



MEMORANDUM

DATE: May 2020
TO: State of Delaware Office of the State Treasurer (OST)
FROM: Cammack Retirement Group
RE: Fund Recommendation – American Funds Target Date Retirement Series: 2065 Vintage

Cammack Retirement Group recommends adding the *American Funds 2065 Target Date Retirement Fund R6* (RFVTX) (“fund”) as an available investment option for plan participants.

Target date series continue to add vintages as time progresses to account for the next generation of participants. The 2065 vintage of the American Funds Target Date Retirement Series is now available. The target date series serves as the default investment option (if a participant makes no investment election), and the corresponding vintage is based on a participant’s date of birth. The 2065 vintage would be the latest dated vintage in the series and continues to follow the glidepath and strategy of the series.

Once approved, OST would work with Voya on adding the fund to the investment array, and related communication to participants.