

Empower Annuity Insurance Company of America (EAICA)
 Empower Life & Annuity Insurance Company of New York (ELAINY)

Empower Guaranteed Income Fund

2024 credited rate = 0.75%

Type of fund

The Empower Guaranteed Income Fund is a general account product of Empower Annuity Insurance Company of America (EAICA) or, as applicable, Empower Annuity Insurance Company of America of New York (ELAINY). Because the Guaranteed Income Fund is a general account product offered through a funding agreement, investor principal and interest are backed by the entire general account assets of EAICA or ELAINY.

Investment strategy

The investment strategy employed for this product seeks to achieve consistent returns to support a competitive credited rate. Bonds invested in the general account segment have an average maturity between three and seven years; are investment-grade in quality; and are diversified across a range of fixed-income asset classes such as asset-backed securities, mortgage-backed securities, commercial mortgage-backed securities, commercial mortgages, private equity, etc.

Underlying product facts

Asset class: Capital preservation/Insurance company general account

Investment Manager: Empower Capital Management, LLC

Guaranteed By: EAICA or ELAINY

Interest crediting method

The Guaranteed Income Fund credits interest daily to the group agreementholder on a portfolio basis. The credited interest rate may change or stay the same each year. The annual credited rate applies to all money deposited in the agreementholder's account regardless of when it was deposited.

What are general account products?

General account products within tax-deferred accounts are offerings through which insurance companies guarantee both principal and interest to investors invested in the products. This affords investors the ability to both preserve capital and,

historically, investors have generally received a higher credited rate than what is offered by money market funds in most interest rate environments. General account products tend to be less volatile than equities or bond funds.

What is the ticker for this investment?

Given that general account products are exempt securities, there would be neither a ticker symbol nor a prospectus for this investment. For more information, please review the disclosure statement provided within the custodial agreement for your IRA.

Is there a guaranteed minimum rate of interest?

Yes. The lifetime guaranteed minimum interest rate is 0.15%. Credited interest rates will never fall below this amount.

What is the fee for general account products?

General account crediting rates are net of cost of capital and expenses covered by the fund and guarantee provisions.

Essentially, the nature of the product is such that EAICA, or ELAINY, guarantees a credited rate in advance and attempts to obtain a yield that exceeds it. The "spread" between the yield obtained and the crediting rate guaranteed is retained by EAICA or ELAINY to pay the aforementioned expenses associated with the general account.

Are there any transfer or withdrawal restrictions?

Based on EAICA's, or ELAINY's excessive trading policy, investor transfers may be restricted for up to 30 days in the event of excessive investor trading. If the group contract holder chooses a book value payout for termination, investor transfer restrictions may apply until the money is paid to the new investment option. Guaranteed Income Fund transactions are processed after the resolution of closed or disrupted financial exchanges or markets. If there are competing funds, such as money market funds or short-term bond funds offered in your IRA Account, direct transfers from the Empower Guaranteed Income Fund will be subject to a 90 day "equity wash", as described in your disclosure statement

As of 9/30/2023

General account information

Key Facts

Net admitted assets²: \$48.6 billion

Liabilities²: \$44.5 billion

Shareholder equity and accumulated surplus: \$4.1 billion

Admitted cash and invested assets²: \$41.3 billion

Outside rating agencies have rated EAICA as follows:*

AA

Standard & Poor's Ratings Services

Financial strength: Very strong

(second highest of nine categories)

Aa3

Moody's Investors Service

Financial strength: Excellent

(second highest of nine categories)

AA

Fitch Ratings

Financial strength: Very strong

(second highest of nine categories)

A+

A.M. Best Company, Inc.

Financial strength: Superior

(highest of seven rating categories and second highest of 13 possible ratings)

* As of September 30, 2023. Ratings are subject to change and represent the opinions of the rating agencies regarding the financial strength of EAICA and its ability to meet ongoing obligations to its policyholders. Ratings do not pertain to any offered product or any affiliates or subsidiaries.

Portfolio composition of admitted cash and invested assets¹

Bonds	65.4%
Policy Loans	9.0%
Mortgage Loans	14.3%
Real Estate	0.1%
Cash & Short-term Investments	3.3%
Other	8.0%
TOTAL	100.0%

Asset allocation of admitted cash and invested assets

Public Corporate Bonds	28.6%
Private Securities	21.7%
Non-Agency RMBS	0.58%
Non-Agency ABS	8.4%
Agency MBS	0.03%
Agency CMBS	0.0%
Non-Agency CMBS	3.8%
CMOs	1.3%
US Treasury & Agencies	0.6%
SVO Identified Funds (Bond ETFs)	0.0%
Cash and Short-Term	3.3%
Policy Loans	8.9%
Mortgage Loans	14.2%
Real Estate	0.1%
Other**	7.9%
TOTAL	100.0%

**Other includes common stock, other invested assets, derivatives, securities lending collateral assets, preferred stock, and receivables for securities

¹ As of September 30, 2023. Line items are mostly carrying/book value. However, other methods of measurement (i.e., market value) may be used per statutory financial reporting standards.

² As of September 30, 2023.

This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice. Empower Investments is a marketing name of Empower Annuity Insurance Company of America and certain subsidiaries.

The above information related to asset size, asset allocation, duration, and credit quality is derived from preliminary data and may not reflect the Company's final financial statement information for the period.

Insurance products and services offered by Empower Annuity Insurance Company of America, Corporate Headquarters: Greenwood Village, CO.

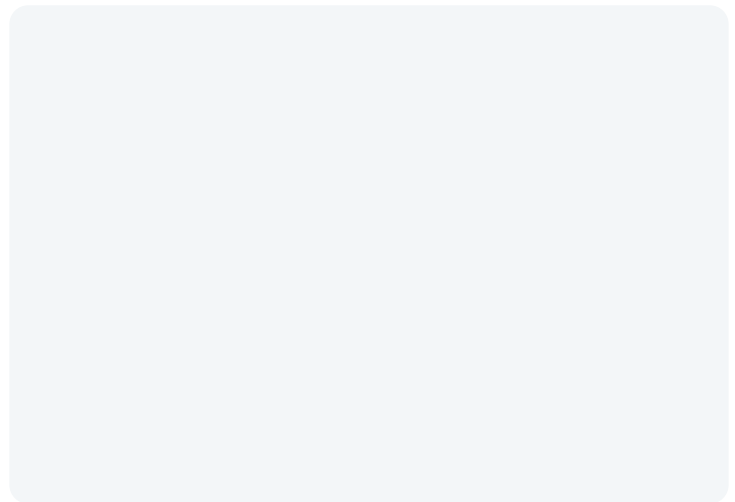
Guarantees are subject to the terms and conditions of the contract and the claims-paying ability of the insurer.

On August 1, 2022, Empower announced that it is changing the names of various companies within its corporate group to align the names with the Empower brand. For more information regarding the name changes, please visit www.empower.com/name-change.

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Not a Deposit | Not FDIC Insured | Not Bank Guaranteed | Not Insured by Any Federal Government Agency



The Empower Guaranteed Income Fund is a general account funding agreement issued by Empower Annuity Insurance Company of America, Corporate Headquarters: Greenwood Village or, as applicable, Empower Life & Annuity Insurance Company of New York, Home Office: New York, NY, to its affiliate Empower Trust Company LLC, the custodian. The fund guarantees principal and credited interest for IRA Program participant withdrawals and transfers. Any guarantees are subject to the terms and conditions of the funding agreement, and the claims-paying ability of the insurer. There may be certain transfer restrictions associated with termination of the funding agreement and/or excess trading activity, or in the case of transfers to competing funds. Please see the disclosure statement. EAICA or ELAINY may refuse additional participant contributions, or refuse to admit new program participants, or may terminate the funding agreement at any time, with advance written notice to the holder of the group funding agreement. Actual maturities will likely differ from these projections, because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

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As of 12/31/2023

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Shareholder equity and accumulated surplus: \$4.2 billion

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Portfolio composition of admitted cash and invested assets¹

Bonds	64.5%
Policy Loans	9.0%
Mortgage Loans	14.2%
Real Estate	0.1%
Cash & Short-term Investments	4.0%
Other	8.2%
TOTAL	100.0%

Asset allocation of admitted cash and invested assets

Public Corporate Bonds	28.4%
Private Securities	21.4%
Non-Agency RMBS	0.6%
Non-Agency ABS	8.6%
Agency MBS	0.0%
Agency CMBS	0.0%
Non-Agency CMBS	3.7%
CMOs	1.4%
US Treasury & Agencies	0.6%
SVO Identified Funds (Bond ETFs)	0.0%
Cash and Short-Term	4.0%
Policy Loans	9.0%
Mortgage Loans	14.2%
Real Estate	0.1%
Other**	8.2%
TOTAL	100.0%

**Other includes common stock, other invested assets, derivatives, securities lending collateral assets, preferred stock, and receivables for securities

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