

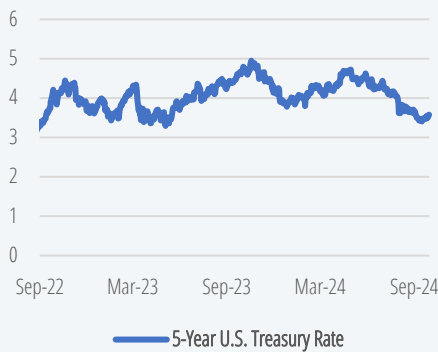
As of 09/30/2024

# Guaranteed Income Fund

## Key Facts

**Issuers:** Empower Annuity Insurance Company (EAIC)  
**Investment advisor:** Empower Capital Management, LLC (ECM)  
**Inception date:** January 1, 1981  
**Fund category:** Stable Value

## 5-Year U.S. Treasury Rate as of 09/30/2024



There is no applicable benchmark for the product as it utilizes various asset classes to support its guarantees and liability dynamics in order to produce desirable balance between interest crediting rate responsiveness and stability. However, it is common to benchmark the product against various indices, which include 3 or 5-year Treasury, Money Markets and other fixed income indices (i.e., Bloomberg Barclays U.S. Intermediate Aggregate Bond Index).

## Objective & structure

The Guaranteed Income Fund (GIF) is a Stable Value fund designed to provide safety of principal, liquidity, and a competitive rate of return.

## The fund offers

- Stability of crediting rate
- Guaranteed protection of principal and accumulated interest from market volatility
- Intermediate-term fixed income returns

## Features

- Principal and accumulated interest are fully guaranteed by Empower Annuity Insurance Company (EAIC).
- The guaranteed interest rate is announced in advance and is guaranteed for a six-month period. A minimum rate will apply.
- GIF invests in a broadly diversified, fixed-income portfolio within EAIC's general account. The portfolio is primarily invested in public bonds, commercial mortgages and private placement bonds.

## Other / Risks

For Select contracts, Empower reserves the right to defer transfers if the plan's total cash outflow from the contract exceeds 25% of the plan's beginning balance for the calendar year.

In most circumstances, Participants may not directly transfer amounts from GIF to a competing fund. A transfer out of this investment must be directed to and remain in a non-competing fund for a period of 90 days before it can be invested in a competing fund. Competing funds are generally short-term fixed income investments, money market funds or stable value investments that may be available as a Plan investment option.

A "pool" consists of similar contracts that are funded with us in the same calendar year. Empower reserves the right to defer certain withdrawals from GIF assets if the amount of withdrawals and transfers to date for that pool is greater than 10% of the pool's beginning balance for that calendar year. However, distributions resulting from a plan participant's termination of employment, retirement, death or disability, hardship withdrawals and minimum required distributions will always be paid in full and not deferred.

For select contracts, if your Plan terminates the group annuity contract prior to the end of any applicable early surrender charge period, a maximum surrender charge of 15% may be applied to your account value."

Additionally, when your Plan's group annuity contract terminates, payments from the GIF may be delayed depending on the terms of the group annuity contract which may result in a delay in payments by the Plan. The Customer Service Center can answer questions regarding these provisions applicable to a Plan.

All guarantees are based on the claims-paying ability of the issuing company.

An annual rate guarantee may apply to certain 403(b) or nonqualified plan arrangements. Contact Empower for further information.

Frequent exchanging between plan investment options may harm long-term investors. Your plan or the plan's investment funds may have provisions to deter exchanges that may be abusive. These policies may require us to modify, restrict or suspend purchase or exchange privileges and/or impose redemption fees.

Empower Capital Management, LLC is an Empower company.

The Guaranteed Income Fund (GIF) is a group annuity product issued by Empower Annuity Insurance Company (EAIC), Hartford, CT. Amounts contributed to the contract are deposited in EAIC general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of EAIC. However, if you are a participant in an unfunded nonqualified deferred compensation plan, GIF may be only a reference account that is used to determine the plan's liability to you and may not represent an actual investment in the group annuity. EAIC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract. The minimum interest rate may be greater for certain 403(b) or nonqualified plan arrangements. Contact Empower for further information. Past interest rates are not indicative of future rates. This product is neither a mutual fund nor a bank product. The obligations of EAIC are not insured by the FDIC or any other federal governmental agency. Empower refers to the products and services offered by Empower Annuity Insurance Company of America and its subsidiaries, including EAIC and Empower Retirement, LLC. Effective October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company. Contract form # GA-2020-IA-0805 or state variation thereof.

EAIC is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. EAIC may earn fee revenue plus the foregoing compensation if your plan has agreed to pay contract charges—which are sometimes paid with respect to plan/participant recordkeeping and distribution services. For some plans, EAIC uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If EAIC's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, EAIC earns a profit; otherwise it incurs a loss.

This material is intended to provide information only. This material is not intended as advice or recommendation about investing or managing your retirement savings. By sharing this information, Empower is not acting as your fiduciary as defined by the Department of Labor or otherwise. If you need investment advice, please consult with a qualified professional.

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

As of 9/30/2024

# General account information

## Key Facts

Net admitted assets<sup>2</sup>: \$23.2 billion

Liabilities<sup>2</sup>: \$22.7 billion

Shareholder equity and accumulated surplus:  
\$998 million

Admitted cash and invested assets<sup>2</sup>: \$23.2 billion

Duration: 2.64 years

Outside rating agencies have rated EAIC 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, 2024. Ratings are subject to change and represent the opinions of the rating agencies regarding the financial strength of EAIC 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 assets<sup>1</sup>

Bonds	77.0%
Policy Loans	0.0%
Mortgages	18.0%
Real Estate	0.0%
Cash & Short-term Investments	3.3%
Other	1.7%
<b>TOTAL</b>	<b>100.0%</b>

## Asset Allocation of admitted cash and invested assets

Public Corporate Bonds	33.5%
Private Securities	24.2%
Non-Agency RMBS	1.4%
Non-Agency ABS	8.3%
Agency MBS	0.2%
Agency CMBS	0.0%
Non-Agency CMBS	5.2%
CMOs	1.0%
U.S. Treasury & Agencies	1.8%
SVO Identified Funds (Bond ETFs)	1.5%
Cash and Short-Term	3.3%
Policy Loans	0.0%
Mortgages	18.0%
Real Estate	0.0%
Other	1.7%
<b>TOTAL</b>	<b>100.0%</b>

<sup>1</sup> As of September 30, 2024. Line items are mostly carrying/book value. However, other methods of measurement (i.e., market value) may be used per statutory financial reporting standards.

<sup>2</sup> As of September 30, 2024.

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, including Empower Annuity Insurance Company.

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.

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