

U.S. Small/Mid Cap Equity Index Fund



Volatility Meter*

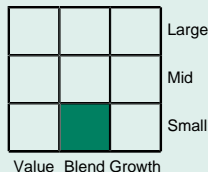
Investment volatility, when shown, is a function of the fund's Morningstar 3-year Risk Rating. On an annual basis, Empower assigns a ranking for the Investment volatility based on the fund's standard deviation. Asset Category volatility is based on the average standard deviation of funds in this asset category. Risk Rating, standard and average deviation provided by Morningstar.

Low	Moderate	High
		▲
Asset Category		

***For illustrative purposes only.**
The Asset Category volatility measure will always be displayed. If the Investment volatility measure is not displayed, the investment may have fewer than three years of history or the data may not be available.

Morningstar Style

Stock
Style / Capitalization
Small Blend



Fund Issuer

Mellon Investments Corporation

Investment Adviser

The Bank of New York Mellon Corporation

Portfolio Managers

Marlene Walker-Smith

Management Style²

Passively Managed

Asset Category

Mid-Cap Growth

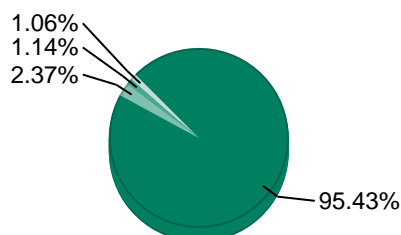
Investment Objective & Strategy

Cash investments or assets used as collateral underlying the derivatives positions may be comprised of other affiliated bank collective funds and short to medium-term debt of investment grade that may include, without limitation, Treasury bills and notes, corporate obligations, commercial paper (including paper issued or resold under Section 3(a)(3), Section 4(2) and Rule 144A of the Securities Act of 1933), repurchase agreements, and obligations of government sponsored enterprises. The Fund will principally invest in other affiliated bank collective funds and equity securities, including common stock of U.S. companies.

Risk Profile

Mid-cap investments may be most appropriate for someone willing to accept a higher degree of market volatility in exchange for greater potential returns over time. Stock investments tend to be more volatile than bond, stable value or money market investments. Equity securities of medium-sized companies may be more volatile than securities of larger, more established companies.

Asset Allocation¹



	% of Assets
U.S. Stock.....	95.43
Cash.....	2.37
Non U.S. Stock.....	1.14
Other.....	1.06

Geographic Diversification

	% of Assets
United States.....	98.82
United Kingdom.....	0.39
Puerto Rico.....	0.21
India.....	0.13
Sweden.....	0.09
Switzerland.....	0.08
China.....	0.05
Canada.....	0.04
Taiwan.....	0.04
Guyana.....	0.03

Bond Sector Diversification

	% of Assets
Cash & Equivalents.....	100.00

Equity Sector Diversification

	% of Assets
Technology.....	20.93
Financial Svc.....	15.12
Healthcare.....	13.16
Industrials.....	12.57
Consumer Cyclical.....	10.83
Real Estate.....	9.02
Energy.....	4.65
Communication Svc.....	4.21
Basic Materials.....	3.80
Consumer Defensive.....	3.18
Utilities.....	2.52

Largest Holdings

	% of Assets
Blackstone Inc.....	1.06
Tennessee 500 Leg Natural Gas (Platts IFERC) Basis Future Sept 22 09/30/22.....	1.06
E-Mini Russ 2000 Sep22.....	1.06
Palo Alto Networks Inc.....	0.80
Marvell Technology Inc.....	0.61
CrowdStrike Holdings Inc Class A.....	0.60
Uber Technologies Inc.....	0.57
Airbnb Inc Ordinary Shares - Class A.....	0.56
Snowflake Inc Ordinary Shares - Class A.....	0.56
Lululemon Athletica Inc.....	0.52
Percent of Total Net Assets	7.40%
Number of Holdings	3,214
Portfolio Turnover (%)	9.11%

Net Expense Ratio	Gross Expense Ratio	Total Net Assets (MM)	Inception Date	Data Effective Date
.03%	.03%	\$57.000	02/02/2015	06/30/2022

Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus and summary prospectus for SEC registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

Glossary & Investment Option Disclosures

3-Year Risk Rating	An annualized measure of a fund's downside volatility over a three-year period. Morningstar Risk Rating is derived directly from Morningstar Risk, which is an assessment of the variations in a fund's monthly returns, with an emphasis on downside variations, in comparison to similar funds. In each Morningstar Category, the top 10% of investments earn a High rating, the next 22.5% Above Average, the middle 35% Average, the next 22.5% Below Average, and the bottom 10% Low. Investments with less than three years of performance history are not rated.
Alpha	Alpha is a measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. A positive Alpha figure indicates the portfolio has performed better than its beta would predict. In contrast, a negative Alpha indicates the portfolio has underperformed, given the expectations established by beta.
Beta	Beta is a measure of a portfolio's sensitivity to market movements. The beta of the market is 1.00 by definition. Morningstar calculates beta by comparing a portfolio's excess return over T-bills to the benchmark's excess return over T-bills, so a beta of 1.10 shows that the portfolio has performed 10% better than its benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the portfolio's excess return is expected to perform 15% worse than the benchmark's excess return during up markets and 15% better during down markets.
Equity Style Box	The Morningstar U.S. Equity Style Box™ is a grid that provides a graphical representation of the investment style of stocks and portfolios. It classifies securities according to market capitalization (the vertical axis) and 10 growth and value factors (the horizontal axis) and allows us to provide analysis on a 3-by-3 Style Box - as well as providing the traditional style box assignment, which is the basis for the Morningstar Category. Two of the style categories, value and growth, are common to both stocks and portfolios. However, for stocks, the central column of the style box represents the core style (those stocks for which neither value nor growth characteristics dominate); for portfolios, it represents the blend style (a mixture of growth and value stocks or mostly core stocks). Furthermore, the core style for stocks is wider than the blend style for portfolios. In general, a growth-oriented fund will hold the stocks of companies that the portfolio manager believes will increase earnings faster than the rest of the market. A value-oriented fund contains mostly stocks the manager thinks are currently undervalued in price and will eventually see their worth recognized by the market. A blend fund might be a mix of growth stocks and value stocks, or it may contain stocks that exhibit both characteristics.
Portfolio Turnover	Portfolio turnover is a measure of the portfolio manager's trading activity which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets. A turnover ratio of 100% or more does not necessarily suggest that all securities in the portfolio have been traded. In practical terms, the resulting percentage loosely represents the percentage of the portfolio's holdings that have changed over the past year.
R² R-squared	R ² , also known as the Coefficient of Determination, reflects the percentage of a portfolio's movement that can be explained by the movement of its primary benchmark over the past three years. An R-squared of 100 indicates that all movement of a fund can be explained by the movement of the index.
Sharpe Ratio	A risk-adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance. The Sharpe ratio is calculated for the past 36-month period by dividing a fund's annualized excess returns by the standard deviation of a fund's annualized excess returns. Since this ratio uses standard deviation as its risk measure, it is most appropriately applied when analyzing a fund that is an investor's sole holding. The Sharpe Ratio can be used to compare two funds directly on how much risk a fund had to bear to earn excess return over the risk-free rate.
Standard Deviation	Standard deviation is a statistical measurement of dispersion about an average, which, for a mutual fund, depicts how widely the returns varied over the past three years. Investors use the standard deviation of historical performance to try to predict the range of returns that are most likely for a given fund. When a fund has a high standard deviation, the predicted range of performance is wide, implying greater volatility. Standard deviation is most appropriate for measuring risk if it is for a fund that is an investor's only holding. The figure can not be combined for more than one fund because the standard deviation for a portfolio of multiple funds is a function of not only the individual standard deviations, but also of the degree of correlation among the funds' returns. If a fund's returns follow a normal distribution, then approximately 68 percent of the time they will fall within one standard deviation of the mean return for the fund, and 95 percent of the time within two standard deviations. Morningstar computes standard deviation using the trailing monthly total returns for the appropriate time period. All of the monthly standard deviations are then annualized.

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Investing involves risk, including possible loss of principal.

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Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

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The gross and net expense ratio, if shown, reflect the most current data available at the time of production, which may differ from the data effective date. The net expense ratio shown, if lower than the gross expense, reflects fee waivers or reimbursements that may expire as stated in the fund's prospectus, when applicable.

All Glossary terms are sourced from Morningstar, Inc., except "Fixed" and/or "Stable Value" when shown.

Holdings and composition of holdings are subject to change.

U.S. Treasury securities, where listed, are guaranteed as to the timely payment of principal and interest if held to maturity. The fund itself is neither issued nor guaranteed by the U.S. government.

A benchmark index, if shown, is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. Performance of a fund will generally be less than its benchmark index. You cannot invest directly in a benchmark index.

The inception date used is the date the Plan started investing in the fund. The Data Effective Date is the date for which the most current data is available. The Period Ending Date is the date for which the fund fact sheet is produced.

The responsibility for the content contained in the website(s) provided (if shown) is entirely that of the website owner. Endorsement is neither declared

nor implied. Fee and performance information on the website(s) listed may differ for funds offered through an individual or group variable annuity.

¹ The allocations shown here are subject to change. The fund allocations are based on an investment strategy based on risk and return.

² A fund that is Actively Managed uses a management approach for the investment strategy that relies on analytic research, judgment and experience for investment decisions. The Passive management investment approach seeks to replicate the returns of an index, where a fund manager makes as few portfolio decisions as possible, in order to minimize transaction costs, including capital gains. Many passively managed funds mimic the performance of an externally specified index. A benchmark index is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of a fund will generally be less than its benchmark index. You cannot invest directly in a benchmark index.

Unless otherwise noted, investments are not deposits, insured by the FDIC or any federal government agency, or bank guaranteed and may lose value.

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