



EMPOWER SECUREFOUNDATION® BALANCED ETF FUND PERFORMANCE
as of 4/30/2025

Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares may be worth more or less than their original cost.

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information, you may obtain a fund prospectus from your registered representative. Read it carefully before investing.

	Fund Name	Ticker	Inception Date	Total Annual Fund Operating Expenses	Average Annual Total Return ¹		Average Annual Total Return ¹	
					As of the Month Ended April 30, 2025		As of the Quarter Ended March 31, 2025	
					One Year	Since Inception	One Year	Since Inception
SecureFoundation® Asset Allocation	Empower SecureFoundation® Balanced ETF Fund Class A (load adjusted) (1)	^{2,4,5,7} SFBPX	01/23/12	0.28% ⁶	3.07%	6.48%	-0.92%	6.49%
	Empower SecureFoundation® Balanced ETF Fund Class A (without load)	^{3,4,5,7} SFBPX	01/23/12	0.28% ⁶	8.49%	6.89%	4.30%	6.91%

Performance figures reflect reinvested distributions and changes in net asset value (NAV) and the effect of the maximum sales charge unless otherwise stated.

If you purchase shares of (or allocate account value to) the Fund, you are required to purchase the Empower SecureFoundation® Lifetime Withdrawal Benefit (the "Guarantee") provided under a group fixed deferred annuity certificate (or individual fixed deferred annuity contract in certain states) issued by Empower Life & Annuity Insurance Company of America, Greenwood Village, CO 80111 (Form GLWB-RBD series). The Guarantee does not guarantee the investment performance of the Fund and the expenses associated with the Guarantee are not reflected in the performance of the Fund.

Source: Empower Capital Management, LLC - 2022. Although data is gathered from reliable sources, the completeness or accuracy of the data cannot be guaranteed.

¹ These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

² Includes 5.00% maximum sales charge.

³ Excludes sales charge.

⁴ Exchange Traded Fund (ETF) shares can be bought and sold on the secondary market at market prices. Although it is expected that the market price of an ETF share typically will approximate its net asset value (NAV), there may be times when the market price and the NAV vary significantly. Thus, the Fund may pay more or less than NAV when it buys ETF shares on the secondary market, and the Fund may receive more or less than NAV when it sells those shares.

⁵ The Fund is not an ETF, instead it is an asset allocation Fund that invests in underlying ETFs which are typically open-end investment companies or unit investment trusts.

⁶ Empower Capital Management, LLC has contractually agreed to reduce its advisory fee or pay the Fund an amount equal to the amount by which any ordinary operating expenses, excluding advisory fees payable to Empower Capital Management, LLC, distribution and service fees pursuant to a Rule 12b-1 or successor plan, expenses incurred under an administrative services plan, interest, taxes, brokerage and transaction costs, other investment-related costs, leverage expenses, extraordinary expenses such as litigation, other expenses not incurred in the ordinary course of the Fund's business, indirect expenses (including, without limitation, acquired fund fees and expenses), and expenses of any counsel or other persons or services retained by the Empower Funds Independent Directors ("Fund Other Expenses") incurred by a class of the Fund exceed an annual rate of 0.07% of the Fund's average daily net assets for the Class A and Class S shares ("Expense Limit"). The agreement has an initial term with respect to the Fund ending on September 03, 2012. The agreement will automatically renew for one-year terms unless it is terminated by the Empower Funds, Inc. or Empower Capital Management, LLC within 90 days of the end of the current term or upon termination of the advisory agreement. Empower Capital Management, LLC is permitted to recoup amounts waived or reimbursed to the class in future periods, not exceeding three years, if the class's Fund Other Expenses including such recoupment do not exceed the Expense Limit.

⁷ Performance does not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares.

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