



April 28, 2025

Plan Number: 524818-01
Plan Name: IW DC of SOV Annuity
Trust

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RE: Important Investment Option(s) Updates

Please read this notification carefully to understand the upcoming investment option changes to your Plan. If you are already eligible to participate in the plan or will become eligible to participate in the plan prior to the upcoming investment option changes, you may want to take action with respect to your investment option(s).

Periodically, the investment option(s) offering in your retirement plan ("Plan") undergo changes. These updates are made so you may continue to select from a diverse and competitive array of quality investment option(s). IW DC of SOV Annuity Trust has directed Empower to complete some updates regarding the investment option(s) in your plan.

New Investment Option(s)

The following new investment option(s) will be automatically added to your plan on June 2, 2025:

PIMCO Total Return Collective Trust SM <i>Asset Class Category: Bond Funds</i>

To change your future contribution allocations or move your current account balance to the new investment option(s), please review the Voice Response System and/or the website instructions included with this communication.

Discontinued Investment Option(s)

Effective June 2, 2025, the following investment option(s) will be discontinued and a process called "mapping" will occur. Mapping is a process by which the account balance in a discontinued investment option is transferred to a new investment option at the direction of your Plan Administrator. During this time, future contribution allocations and current account balances in the discontinued investment option(s) will be mapped to the new investment option indicated in the Discontinued Investment Option(s) and Mapping Chart located below. During the mapping process, your assets will remain invested and will continue to gain and/or lose value depending on market conditions.

Discontinued Investment Option: PIMCO Total Return IV Instl Replacement Investment Option: PIMCO Total Return Collective Trust SM <i>Asset Class Category: Bond Funds</i>

You can make changes by:



Visiting your plan's Website at **empowermyretirement.com**.



Contacting a representative at the Voice Response System at **1-833-569-2433** during normal business hours.

Access to the Voice Response System and the website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the website or the Voice Response System received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.

The account owner is responsible for keeping the assigned PIN confidential. Please contact Client Services immediately if you suspect any unauthorized use.

More detailed information about the investment option(s) may be available in the prospectus, if applicable, which you can get by logging onto the Plan website. In addition, you can find out more about the Plan in the Plan Highlights.

Empower will take all reasonable steps necessary to execute the above transactions on the dates and by the terms specified. During these transaction periods your account may experience a period of limited accessibility. However, Empower's ability to execute the transactions may be affected by the policies or restrictions imposed by the underlying investment providers and/or market conditions beyond its control. In the event Empower is not able to execute any of the transactions on the dates specified above due to circumstances beyond its control, Empower will complete the authorized transaction(s) or remaining transaction(s) on the earliest business day if it is reasonably able to do so. In the event Empower fails to execute any or all of the transactions due to its own actions, participant accounts will be adjusted as if the transaction had occurred in accordance with these instructions.

Please consider the investment objectives, risks, fees and expenses carefully before investing. The prospectus contains this and other information about the investment options. Depending on the investment options offered in your plan, your registered representative can provide you with prospectuses for any mutual funds; any applicable annuity contracts and the annuity's underlying funds; and/or disclosure documents for investment options exempt from SEC registration. Please read them carefully before investing.

Contact Us

If you have any questions, please contact us at 1-833-569-2433.

Sincerely,

Empower

Bond Funds - A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

Unless otherwise noted, not insured by FDIC, NCUA/NCUSIF. Not a deposit or guaranteed by any bank affiliate or credit union. Not insured by any federal government agency. Funds may lose value. Not a condition of any banking or credit union activity.

The group variable annuity insurance products are issued through Empower Annuity Insurance Company, Hartford, CT and distributed through Empower Financial Services, Inc., (EFSI). Both are Empower companies and each organization is solely responsible for its financial condition and contractual obligations. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. The annuity or certain of its investment options or features may not be available in all states. Policy forms currently available include DC- 08-TGWB-2011, ALC-408-TGWB-2011-NR, ALC-408-TGWB-2011-ROTH, IND-IFX-TGWB-2013-NR, IND-IFX-TGWB-2013-ROTH or state variation thereof.

You could lose money by investing in money market investments. Although they seek to preserve the value of your investment at \$1 or \$10.00 per share (see the prospectus), there is no guarantee they will. An investment in a money market investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The money market investment's sponsor has no legal obligation to provide financial support to the portfolio, and you should not expect that the sponsor will provide financial support to the portfolio at any time. The yield quotation more closely reflects the current earnings of the portfolio than the total return quotation.