



Empower

Empower
30 Scranton Office Park
Scranton, PA 18507-1789

In this package, you will find important notices related to your retirement plan, serviced by Empower. As the record-keeper for your plan, we are required to send these notices on an annual basis. While these notices are specific to your plan's provisions, they may not all apply to you.

To view current fund fact sheets and expense ratios for funds available in your plan, please visit your account online at www.retirement.prudential.com.

Helpful tips for accessing your account information

ONLINE

Log in at www.retirement.prudential.com

If you haven't already, consider registering your account online today. It's easy, secure, and offers you the convenience of real-time access to update and monitor your account.

Visit www.retirement.prudential.com and choose "Register Now".

BY PHONE

Empower's toll-free phone number (877) 778-2100.

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RO2258051-0622

INOVALON, INC. 401(K) RETIREMENT SAVINGS PLAN
SAFE HARBOR NOTIFICATION TO ELIGIBLE EMPLOYEES
(includes Automatic Contribution Arrangement)

This is an annual notice and only applies to the Plan Year beginning on January 1, 2023.

This notice covers the following points:

- Whether the Plan's automatic enrollment feature applies to you;
- What amounts will be automatically taken from your pay and contributed to the Plan;
- What other amounts the Employer will contribute to the Plan for you; and
- When your Plan account will be vested (that is, not lost when you leave your job), and when you can receive a distribution of your Plan account.

You can find out more information about the Plan in the Plan's Summary Plan Description (SPD). You can obtain a copy of the SPD from the Plan Administrator.

I. Employee deferral contributions

You are allowed to defer a portion of your compensation to the Plan. These amounts are referred to as deferrals and are held in an account for your behalf. When you are permitted to take a distribution from the Plan, you will be entitled to all of your deferrals, as adjusted for any gains or losses. The type of compensation that may be deferred under the Plan is explained in the section of the Summary Plan Description entitled "What compensation is used to determine my Plan benefits?" (this is in the Article entitled "COMPENSATION AND ACCOUNT BALANCE").

As a participant, you may elect to defer up to 90% of your payroll period compensation. However, your total deferrals in any taxable year may not exceed a dollar limit which is set by law. The dollar limit may increase each year for cost-of-living adjustments.

If you are at least age 50 or will attain age 50 during a calendar year, then you may elect to defer additional amounts (called "catch-up contributions") to the Plan. These are additional amounts that you may defer, up to an annual limit imposed by law, regardless of any other limits imposed by the Plan.

You may make either Regular 401(k) deferrals (pre-tax) or Roth 401(k) deferrals (after-tax). Your election regarding the amount and type of deferrals is irrevocable with respect to any deferrals already withheld from your compensation. If you make Regular 401(k) deferrals, your deferrals are not subject to income tax until distributed from the Plan. If you make Roth 401(k) deferrals, your deferrals are subject to income tax at the time of deferral. The Roth 401(k) deferrals, however, are not taxed when you receive a distribution from the Plan. In addition, if the distribution of Roth 401(k) deferrals is considered "qualified," then the earnings on the deferrals will not be subject to income tax when distributed from the Plan. Distributions from your Roth accounts will be considered "qualified" only if the distribution is on account of attainment of age 59 1/2, death or disability, and the distribution must not occur prior to the end of the 5-year participation period that begins with the first taxable year for which you made a Roth 401(k) deferral to the Plan, or if earlier, the first taxable year for which you made a Roth 401(k) deferral to another Roth 401(k) plan or Roth 403(b) plan that you rolled over to this Plan. Both types of deferrals are subject to Social Security taxes at the time of deferral. Your Employer will deduct the Social Security taxes, and in the case of Roth 401(k) deferrals will deduct income taxes, from your remaining compensation.

Automatic deferrals. The Plan includes an automatic enrollment feature known as an Automatic Contribution Arrangement ("ACA"). Under the ACA provisions of the Plan, the Employer will automatically withhold a portion of your eligible compensation from your pay each payroll period and contribute that amount to the Plan as an elective deferral (the automatic amount is described below). However, you may choose a different amount (including zero). You may make this election by accessing your account at Empower's Internet site at www.prudential.com/online/retirement or by accessing your account through Empower's toll-free phone number (877)-778-2100.

Application of automatic deferral provisions. The automatic deferral provisions are effective as of December 20, 2020 and will only apply to the following Plan participants.

- The increase in the amount automatically withheld from your pay will be effective on the first day of the Plan Year, beginning with the first Plan Year following the date deferrals were first automatically withheld from your pay.
- Participants who were automatically enrolled at 3% under the ABILITY Network Inc. 401(k) Savings Plan will continue as automatically enrolled Participants and must receive an ACA notice each year until an affirmative election is made and they are no longer considered automatically enrolled. Automatic Increase will apply to Participants who were automatically enrolled at 3% under the ABILITY Network Inc. 401(k) Savings Plan with a salary reduction agreement on file between 1% - 10% and each year thereafter, except those who have a contribution accelerator election on file unless they make a contrary election.

Automatic Escalation of Salary Reduction Agreement pre-tax deferral amount. The Plan includes automatic escalation provisions that apply only to pre-tax deferrals. Accordingly, if you have completed a Salary Reduction Agreement specifying the amount to be withheld as a pre-tax deferral from your pay each payroll period, the Employer will automatically increase the amount withheld from your pay as indicated below.

- **Participants affected.** All participants with a salary reduction agreement on file between 1% - 10% and each year thereafter, except those who have a contribution accelerator election on file unless they make a contrary election.
- The amount withheld from your pay each payroll period as a pre-tax deferral will be increased by 1% each Plan Year until the amount withheld from your paycheck as a pre-tax deferral reaches 10% of your compensation, unless you make a contrary election. If the amount of pre-tax deferrals withheld from your paycheck reaches 10% of your compensation as a result of these automatic escalation provisions and you then file a Salary Reduction Agreement to defer less than 10% of your compensation as a pre-tax deferral, the automatic escalation provisions will not apply to you unless you specify that you want the automatic escalation provisions to apply to your reduced pre-tax deferral amount.
- The increase in the amount automatically withheld from your pay will be effective on the first day of the Plan Year following the date you file a Salary Reduction Agreement, or, if sooner, the effective date of the automatic escalation provisions.

II. Employer Safe Harbor Contribution Election

To help you make an informed decision on the level of your own elective deferral contributions, if any, your Employer must inform you about the contributions it will make to the Plan. Your Employer has elected to make the following employer safe harbor contribution:

Safe Harbor Matching Contribution. In order to maintain "safe harbor" status, your Employer will make a safe harbor matching contribution equal to 100% of your elective deferrals that do not exceed 5% of your compensation. This safe harbor matching contribution is 100% vested.

For purposes of calculating the safe harbor matching contribution, your compensation and deferrals will be computed for each payroll period.

III. Other Employer Contributions

In addition to the above, other contributions may be made to the Plan. You should review the Article of the SPD entitled "EMPLOYER CONTRIBUTIONS" for details regarding these other contributions.

IV. Suspension or reduction of safe harbor matching contribution.

The Employer retains the right to reduce or suspend the safe harbor matching contribution under the Plan. If the Employer chooses to do so, you will receive a supplemental notice explaining the reduction or suspension of the safe harbor matching contribution at least 30 days before the change is effective. The Employer will contribute any safe harbor matching contribution you have earned up to that point. At this time, the Employer has no such intention to suspend or reduce the safe harbor matching contribution.

V. Vesting

The following is a general explanation of the vesting provisions of the Plan. More details can be found in the Article of the SPD entitled "VESTING."

You are always 100% vested in all of your Plan accounts.

Vesting schedules. Your "vested percentage" for certain Employer contributions is based on vesting Years of Service. This means at the time you stop working, your account balance attributable to contributions subject to a vesting schedule is multiplied by your vested percentage. The result, when added to the amounts that are always 100% vested as shown above, is your vested interest in the Plan, which is what you will actually receive from the Plan.

Additional vesting provisions

Active Employees of ABILITY Network Inc. will have their entire account accelerated to immediate vesting on August 15, 2018

VI. Distribution provisions

The Plan and law impose restrictions on when you may receive a distribution from the Plan. Below is general information on when distributions may be made under the Plan. See the SPD for more details, including details on how benefits are paid. Also, at the time you are entitled to receive a distribution, the Plan Administrator will provide you with a notice explaining the rules regarding the taxation of the distribution.

You generally may not withdraw your deferral contributions except when one of the following events occurs: severance from employment with the Employer, death, or attainment of age 59 1/2. You are always 100% vested in your deferral contributions.

You may withdraw any additional contributions provided for in "Other Employer Contributions" upon your death or termination of employment.

If your vested account balance exceeds \$5,000, you may elect to have your vested account balance distributed to you as soon as administratively feasible following your termination of employment.

If your vested account balance does not exceed \$5,000, a distribution of your vested account balance will be made to you, regardless of whether you consent to receive it, as soon as administratively feasible following your termination of employment regardless of consent.

You may also withdraw money from the Plan from certain accounts if you have reached age 59 1/2 or if you have an immediate and heavy financial need. However, there are various rules and requirements that you must meet before any withdrawal is permitted. See the Article in the SPD entitled "DISTRIBUTIONS PRIOR TO TERMINATION OF EMPLOYMENT" for more details.

You may withdraw money from your rollover account at any time. See the Article in the SPD entitled "DISTRIBUTIONS PRIOR TO TERMINATION OF EMPLOYMENT" for more details.

If you: (i) are a reservist or National Guardsman; (ii) were/are called to active duty after September 11, 2001; and (iii) were/are called to duty for at least 180 days or for an indefinite period, you may take a distribution of your elective deferrals under the Plan while you are on active duty, regardless of your age. The 10% premature distribution penalty tax, normally applicable to Plan distributions made before you reach age 59 1/2, will not apply to the distribution. You also may repay the distribution to an IRA, without limiting amounts you otherwise could contribute to the IRA, provided you make the repayment within 2 years following your completion of active duty.

VII. Administrative procedures

The amount you elect to defer will be deducted from your pay in accordance with a procedure established by the Plan Administrator. Your election will become effective as soon as administratively feasible. Your election will remain in effect until you modify or terminate it.

You may revoke or make modifications to your salary deferral election in accordance with procedures that the Plan Administrator provides.

In addition to any other election periods provided above, you may make or modify a deferral election during the 30-day period immediately preceding the Plan Year for which this notice is being provided. For the Plan Year you become eligible to make deferrals, you may complete a salary deferral agreement during a 30-day period that includes the date you become eligible.

VIII. Investments

Right to direct investment/default investment. You have the right to direct the investment of your Pre-Tax 401(k) and Roth 401(k) deferrals and also other accounts under the Plan (your "directed accounts") in any of the investment choices explained in the investment information materials provided to you.

We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. However, if you do not make an investment election, then the amounts that you could have elected to invest will be invested in a default investment that the Plan officials have selected.

IX. Employer's right to terminate Plan

Pursuant to the terms of the Plan, your Employer has the right, at any time, to terminate the Plan. Termination of the Plan will result in the discontinuance of all contributions to the Plan (including the safe harbor 401(k) contribution) with respect to any compensation you receive after the effective date of the termination. Termination of the Plan will not affect your right to receive any contributions you have accrued as of the effective date of the termination.

X. Additional information

You can change your contribution level, change your investments, get daily investment performance information, and perform many other transactions at www.prudential.com/online/retirement, or by calling Empower's toll-free phone number (877)-778-2100 Monday through Friday from 8 a.m. to 9 p.m., ET. You can also find out more about the Plan in the Plan's SPD.

This notice is not a substitute for the Summary Plan Description. The provisions of the Plan are very complex and you should always look at the Summary Plan Description if you have any questions about the Plan. If, after reading the Summary Plan Description, you still have questions, contact the Plan Administrator.

The Plan Administrator is the Employer. You may contact the Employer at:

Contact: Inovalon, Inc.

Address: 4321 Collington RD

Bowie, Maryland 20716

Telephone: (301) 809-4000

Where to go for further investment information. You can obtain further investment information about the Plan's investment alternatives by contacting the Plan Administrator as listed above.

INOVALON, INC. 401(K) RETIREMENT SAVINGS PLAN
980080
QUALIFIED DEFAULT INVESTMENT ALTERNATIVE NOTICE

This is an annual notice and only applies to the Plan Year beginning on January 1, 2023.

Right to direct investment/default investment. You have the right to direct the investment of elected deferrals and other accounts allowed by your Plan (your "directed accounts") in any of the investment choices explained in the investment information materials provided to you.

We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. However, **if you do not make an investment election**, then the amounts that you could have elected to invest will be invested in a default investment that the Plan officials have selected.

Description of default investment. The default investment is:

Name of Investment: Age-appropriate Prudential Day One Fund

Investment objectives: See enclosed Qualified Default Investment Alternative ("QDIA") Addendum

Fees and expenses: Your investment returns are reduced by various fees and expenses. The expense ratios included in this notice reflect the expenses specific to your Plan. See enclosed Qualified Default Investment Alternative ("QDIA") Addendum

Risk and return characteristics (if applicable): The target-date is the approximate year when investors plan to retire and may begin withdrawing their money. The asset allocation of the target-date funds will become more conservative as the target-date approaches by lessening your equity exposure and increasing your exposure in fixed income investments. The principal value of an investment in a target-date fund is not guaranteed at any time, including the target-date. There is no guarantee that the fund will provide adequate retirement income. A target-date fund should not be selected solely based on age or retirement date. Before investing, participants should carefully consider the fund's investment objectives, risks, charges and expenses, as well as their age, anticipated retirement date, risk tolerance, other investments owned, and planned withdrawals. The stated asset allocation may be subject to change. It is possible to lose money in a target-date fund, including losses near and following retirement. Investments in the funds are not deposits or obligations of any bank and are not insured or guaranteed by any governmental agency or instrumentality. See enclosed Qualified Default Investment Alternative ("QDIA") Addendum

Right to alternative investment. If the Plan invests some or all of your elected deferrals and other accounts in the default investment, then you have the continuing right to direct the investment of your elected deferrals and other accounts allowed by your Plan in one or more of the other investment choices available to you as explained above. You may change your investments at any time.

No transfer fees or expenses will be charged if you elect an alternative investment within 90 days after first being subject to the default investment. However, your account will be adjusted for any investment gains or losses.

Where to go for further investment information.

You can change your contribution level, obtain investment information concerning the other investment alternatives under the Plan, change your investments, get daily investment performance information, and perform many other transactions at **www.prudential.com/online/retirement**, or by calling Empower's toll-free phone number **(877) 778-2100** Monday through Friday from 8 a.m. to 9 p.m., ET. You can also find out more about the Plan in the Plan's SPD.

INOVALON, INC. 401(K) RETIREMENT SAVINGS PLAN

The information below is accurate as of August 9, 2022 and is subject to change. Visit www.prudential.com/online/retirement to view the most current fact sheets for these funds, which include information about the asset allocation and glidepath for each fund.

| Fund Name | Year of Birth | Investment Objective | Current Asset Allocation | Net Expense Ratio |
|--|----------------|---|---|-------------------|
| Prudential Day One® Income Fund | 1947 or before | The fund is designed for retirees or individuals who seek current income. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 65.00% EQUITY - U.S. LARGE 18.00% EQUITY - U.S. MID/SMALL 2.00% EQUITY - GBL / INTERNATIONAL 5.00% ALTERNATIVE / OTHER 10.00% | 0.30% |
| Prudential Day One® 2015 Fund | 1948-1952 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2015. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 62.00% EQUITY - U.S. LARGE 19.80% EQUITY - U.S. MID/SMALL 2.60% EQUITY - GBL / INTERNATIONAL 5.60% ALTERNATIVE / OTHER 10.00% | 0.30% |
| Prudential Day One® 2020 Fund | 1953-1957 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2020. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 57.00% EQUITY - U.S. LARGE 22.92% EQUITY - U.S. MID/SMALL 3.48% EQUITY - GBL / INTERNATIONAL 6.60% ALTERNATIVE / OTHER 10.00% | 0.30% |
| Prudential Day One® 2025 Fund | 1958-1962 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2025. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 51.40% EQUITY - U.S. LARGE 26.42% EQUITY - U.S. MID/SMALL 3.98% EQUITY - GBL / INTERNATIONAL 8.20% ALTERNATIVE / OTHER 10.00% | 0.30% |
| Prudential Day One® 2030 Fund | 1963-1967 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2030. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 41.80% EQUITY - U.S. LARGE 31.35% EQUITY - U.S. MID/SMALL 5.66% EQUITY - GBL / INTERNATIONAL 11.79% ALTERNATIVE / OTHER 9.40% | 0.30% |
| Prudential Day One® 2035 Fund | 1968-1972 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2035. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 30.40% EQUITY - U.S. LARGE 37.70% EQUITY - U.S. MID/SMALL 7.60% EQUITY - GBL / INTERNATIONAL 15.90% ALTERNATIVE / OTHER 8.40% | 0.31% |
| Prudential Day One® 2040 Fund | 1973-1977 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2040. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 21.80% EQUITY - U.S. LARGE 39.65% EQUITY - U.S. MID/SMALL 10.48% EQUITY - GBL / INTERNATIONAL 20.07% ALTERNATIVE / OTHER 8.00% | 0.31% |

INOVALON, INC. 401(K) RETIREMENT SAVINGS PLAN

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|--|---------------|---|--|-------|
| Prudential Day One® 2045 Fund | 1978-1982 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2045. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 14.80% EQUITY - U.S. LARGE 40.44% EQUITY - U.S. MID/SMALL 12.72% EQUITY - GBL / INTERNATIONAL 24.64% ALTERNATIVE / OTHER 7.40% | 0.31% |
| Prudential Day One® 2050 Fund | 1983-1987 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2050. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 9.60% EQUITY - U.S. LARGE 42.17% EQUITY - U.S. MID/SMALL 13.23% EQUITY - GBL / INTERNATIONAL 28.00% ALTERNATIVE / OTHER 7.00% | 0.31% |
| Prudential Day One® 2055 Fund | 1988-1992 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2055. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 6.80% EQUITY - U.S. LARGE 42.00% EQUITY - U.S. MID/SMALL 13.79% EQUITY - GBL / INTERNATIONAL 30.41% ALTERNATIVE / OTHER 7.00% | 0.31% |
| Prudential Day One® 2060 Fund | 1993-1997 | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2060. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 4.80% EQUITY - U.S. LARGE 41.50% EQUITY - U.S. MID/SMALL 14.15% EQUITY - GBL / INTERNATIONAL 32.55% ALTERNATIVE / OTHER 7.00% | 0.31% |
| Prudential Day One® 2065 Fund | 1998 or after | The fund seeks a balance between growth and conservation of capital. It is a multi- asset class portfolio that becomes more conservatively invested over time and may be suited to investors who expect to retire around 2065. The fund is a member of the Prudential Day One Funds (the "Funds"), a series of target date funds. The investment objective of the Fund is to perform consistent with its custom blended benchmark over a full market cycle. | FIXED INC-DOMESTIC 3.40% EQUITY - U.S. LARGE 41.50% EQUITY - U.S. MID/SMALL 14.15% EQUITY - GBL / INTERNATIONAL 33.95% ALTERNATIVE / OTHER 7.00% | 0.31% |

Product Disclosures

This document is designed to provide additional information regarding certain categories of investment options made available on Prudential Retirement's investment platform (the "Platform"). The responsible plan fiduciary for each retirement plan (the "Plan Fiduciary") is generally responsible for all investment decisions related to its plan, including the selection of investment options for inclusion in the plan's investment lineup, and the selection of the applicable share class and/or fee structure. The Plan Fiduciary is also responsible for monitoring and, if necessary, replacing the investment options on the retirement plan's investment lineup. In all cases, selection, monitoring, or termination of a particular investment option on a plan's investment lineup is the sole responsibility of the Plan Fiduciary, not Prudential Retirement.

In providing this information, Prudential Retirement is not undertaking to provide impartial investment advice or advice in a fiduciary capacity. Please review the fund fact sheets on the Participant website for more information regarding the investment options selected by the Plan Fiduciary for your plan, including the identification of the categories noted below.

In that regard, the investor is solely responsible for the decision to invest or continue to invest in a fund. To the extent PRIAC provides a fund fact sheet or other information about a fund, PRIAC assumes no responsibility for any investor's decision to invest or continue to invest in a fund. Investors must determine whether any other information is necessary in making investment decisions and investors are solely responsible for obtaining any other information required by the investor, which may not be available from PRIAC.

Prudential Retirement may benefit from advisory and other fees paid to it or its affiliates for managing, selling, or settling of the Prudential mutual funds and other investment products or securities offered by Prudential Retirement or its affiliates. Investment vehicles sponsored or managed by a Prudential Retirement affiliate generate more revenue for the Prudential enterprise than non-proprietary investment vehicles. Prudential Retirement's sales personnel generally receive greater compensation if plan assets are invested in proprietary investment vehicles. Prudential Retirement may benefit directly from the difference between investment earnings of Prudential Retirement's stable value funds and the amount credited to deposits in those funds. Prudential Retirement may also benefit from broker-dealer or other entities' co-sponsorship of Prudential conferences.

Possibility of Contract Charges. Your retirement plan may have agreed to contract charges. Any contract charges are included in the expense ratio shown in your statement and in the performance shown in your statement.¹ The fees and contract charges compensate Prudential Retirement for the distribution and servicing associated with your plan. Other plan investment options may generate more or less revenue for us than the fees associated with the investment option. If the aggregate revenue from your plan exceeds our associated costs, we earn a profit. Otherwise, we incur a loss. Other plans investing in an investment option may have lower fees, but these are not available to your plan in order to compensate us for distribution and plan servicing.

I. Description of Separate Accounts made available by Prudential Retirement Insurance and Annuity Company ("PRIAC")

PRIAC offers an array of insurance company separate accounts ("Separate Accounts") offered through group variable annuity contracts. A Separate Account is an investment option offered by a life insurance company that is maintained separately from the insurer's general assets. A PRIAC Separate Account is generally offered to qualified retirement plan and certain governmental retirement plan investors. PRIAC makes most Separate Accounts available as commingled investment vehicles; however, in certain instances, PRIAC may make a Separate Account available only to a single retirement plan client. Your Plan Fiduciary may have agreed to a separate account management fee that includes amounts that may be available or used to pay the cost of the Plan's expenses.¹

The following types of Separate Accounts offered by PRIAC are not part of the Manager of Manager's program, and therefore, unless otherwise noted, PRIAC does not assume any responsibility with respect to the selection, monitoring, or replacement of the investment manager:

- **ISelect Separate Accounts:** PRIAC makes available a platform of Separate Accounts managed by third-party managers. In connection with these Separate Accounts, PRIAC undertakes no responsibility to monitor the performance of the investment manager of each Separate Account and has not assumed any responsibility for the selection or termination of the particular manager.
- **Proprietary Separate Accounts:** These Separate Accounts are managed by an affiliate of PRIAC. Although PRIAC may provide periodic monitoring with respect to certain Proprietary Separate Accounts, PRIAC does not assume any responsibility with respect to the selection, monitoring, or replacement of in the investment manager.
- **Prudential Retirement Separate Account Fund-of-Fund Products:** These separate accounts are manufactured by PRIAC and comprised of multiple underlying investment options. For fund-of-fund separate accounts for which PRIAC serves as an ERISA §3(38) investment manager, PRIAC is responsible for the selection, monitoring and replacement of underlying funds.
- **A Custom Client Separate Account:** In certain instances, at the direction of the Plan Fiduciary, PRIAC will establish a plan-specific separate account. PRIAC does not assume any responsibility to provide information regarding the separate account (this is the sole responsibility of the plan). To the extent PRIAC provides a fund fact sheet or other information about this type of Separate Account, PRIAC makes no warranty as to the accuracy of such information and makes no undertaking to continue to provide such information unless PRIAC agrees to continue to provide such information in writing.

The following Separate Accounts offered by PRIAC are part of the Manager of Manager's program and therefore, PRIAC is a fiduciary as defined by ERISA §3(38), as amended, for the selection, monitoring, and if necessary, replacement of the investment manager:

- **PRIAC Manager-of-Managers Institutional Sub-Advised Separate Accounts**
- **PRIAC Manager-of-Managers Retail-Branded Sub-Advised Separate Accounts**

II. Description of Separate Accounts made available by The Prudential Insurance Company of America, Inc. ("PICA")

PICA makes available group annuity insurance contracts such as variable annuities and separate accounts to institutional clients.

III. Mutual Funds and Collective Investment Trusts ("CITs")

In connection with plan investments in mutual funds and CITs², PRIAC and its affiliates (collectively "Prudential") may receive annual sub-accounting, 12b-1, revenue sharing and/or servicing fees. Such fees compensate Prudential for selling the fund's shares and servicing your retirement plan. The fund's expense ratio includes these fees. Other investment options may generate more or less revenue than the fees associated with this fund. If the aggregate revenue from your plan exceeds our associated costs, Prudential earns a profit. Otherwise, Prudential incurs a loss. Other share classes of mutual funds or collective investment trusts may have a lower expense ratio, but your plan's investment options do not include such shares to compensate Prudential for distribution and plan servicing.

IV. Stable Value Funds

Separate Account Products

The following Stable Value Funds are group annuity products issued by PRIAC. Contributions made to each product are deposited in a separate account established by the issuer. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by assets in the separate account and, if such assets are not sufficient, by the full faith and credit of PRIAC. PRIAC periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract.

- Individually Managed Separate Account³
- Principal Preservation Separate Account⁴

Unless otherwise noted, PRIAC is compensated in connection with these Stable Value Funds when separate account investment returns exceed the interest credited on contract balances. PRIAC 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 services⁵. For some plans, PRIAC uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If PRIAC's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, PRIAC earns a profit; otherwise, there is a loss.

General Account Products

The following Stable Value funds are group annuity products issued by PRIAC or PICA. Contributions made to the product are deposited into the issuer's 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 PRIAC. The issuer periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract.

- Guaranteed Deposit Fund⁶ (PRIAC)
- Guaranteed Long-Term Fund⁶ (PRIAC)
- Guaranteed Interest Account⁷ (PICA)
- Guaranteed Income Fund⁸ (PRIAC)

In addition to the compensation noted for each product, unless otherwise noted, Prudential Retirement may earn fee revenue 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, Prudential Retirement uses a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses. If Prudential Retirement's aggregate compensation from this product and from other plan investment products exceeds the costs of servicing your plan, Prudential Retirement earns a profit; otherwise, there is a loss.

Prudential Stable Value Fund

The Prudential Stable Value Fund is a combination of a group annuity contract issued by PICA and a portfolio of assets held in trust for the exclusive benefit of plan participants. Amounts contributed to the Prudential Stable Value Fund are deposited to the plan's designated trust account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the plan trust account and, if such assets are not sufficient, by the full faith and credit of PICA. The obligations of PICA are not insured by the FDIC or any other federal governmental agency. The interest rate credited on contract balances is reset pursuant to a formula contained in the group annuity contract. Past interest rates are not indicative of future rates. This product is not a mutual fund.

Prudential Retirement is compensated in connection with this product by collecting a fee which provides payment for risk, recordkeeping, and distribution services from the plan's investment in the Fund. We may also collect fees on behalf of Prudential Trust Company.⁹ Prudential Retirement may use a portion of its aggregate compensation to satisfy the plan's request for allowances and for payments to defray plan expenses or to compensate unaffiliated third-party plan service providers. If Prudential Retirement's aggregate compensation from this product and from other plan investment products exceeds the cost of servicing your plan, Prudential Retirement earns a profit; otherwise, there is a loss.

V. Custom Plan Investment Options (Recordkeeping Constructs)

These investment options are designed and maintained by your plan sponsor and/or the plan's investment adviser and are not investment options offered by PRIAC. Rather, PRIAC acts solely as a record keeper in providing administrative and valuation services in connection with these plan investments. Selection and management of these plan investments is the sole responsibility of your plan sponsor and/or a third party whom the plan sponsor has hired to provide investment management services.

For More Information

Para hablar con un representante de servicios al cliente en español (u otros lenguajes), por favor, llama a nuestro numero gratuito 800 entre las 8:00 a.m. y las 8:00 p.m., Hora del Este, días de trabajo. (To speak with a Prudential Service Representative through an interpreter in Spanish (or other languages), please call our tollfree number weekdays between 8:00 a.m. and 8:00 p.m. Eastern Time.)

Mutual funds are distributed by Prudential Investment Management Services LLC. (PIMS) a registered broker-dealer. Prudential Fixed Income and Prudential Real Estate Investors are units of PGIM, Inc. Effective January 4, 2016, Prudential Investment Management ("PIM") rebranded itself as PGIM to coincide with the expansion of its businesses around the world. QMA, Jennison Associates, and PGIM are registered investment advisors. All are Prudential Financial companies and affiliates of Prudential Retirement Insurance and Annuity Company (PRIAC).

QMA is the primary business name of Quantitative Management Associates LLC.

¹ This fee or charge is reflected in the Total Annual Operating Expense on Part I "Variable Return Investment Comparison" of the Overview of Plan Investment Options and Fees Report.

² Revenue Sharing fees and/or asset charges that Prudential receives in connection with these mutual funds and CITs are reflected in the Total Operating Expense column of Part I of the Overview of Plan Investment Options and Fee Report. For more information regarding your Plan's investment options, please refer to the Fund Fact Sheets located on the Investment and Performance tab on the Participant website at www.prudential.com/online/retirement or by going to www.prudential.com/planinfo. Your plan ID and plan specific password is located in Section IV of the 404(a) document that is located within the Get Started Guide. Finally, you may also contact the participant call center for the fund fact sheets at 877-778-2100.

³ Prudential Retirement is compensated in connection with this product by deducting an amount for investment expenses and risk from the investment experience of the separate account.

⁴ Prudential Retirement is compensated in connection with this product when separate account investment returns exceed the interest credited on contract balances.

⁵ The asset charge that Prudential earns for recordkeeping services is reflected in Part II "Fixed Returns and Investments" of the Overview of Plan Investment Options and Fee Report and is also available on the Participant website.

⁶ Prudential Retirement is compensated in connection with this product by deducting an amount of investment expenses and risk from the investment experience of certain assets held in PRIAC's general account.

⁷ Prudential Retirement is compensated in connection with this product when general account investment returns exceed the interest credited on contract balances. Other than such compensation, there are no additional charges imposed that reduce the interest rate credited. Due to the absence of additional charges, there is not an expense ratio associated with this product.

⁸ Prudential Retirement is compensated in connection with this product when general account investment returns exceed interest credited on contract balances.

⁹ For more specific information regarding the total amount of fees collected, please review the section entitled "Guaranteed Interest Crediting Rates" on the Stable Value Fund Fact sheet located on the Investment and Performance tab on the Participant website at www.prudential.com/online/retirement or by going to www.prudential.com/planinfo. Your plan ID and plan specific password is located in Section IV of the 404(a) document that is located within the Get Started Guide. Finally, you may also contact the participant call center for the fund fact sheets at 877-778-2100.

NO ACTION REQUIRED: FOR YOUR INFORMATION

Overview

As of April 1, 2022, Empower acquired the full service retirement business of Prudential Retirement. Over a period of time, you may see references to Prudential and Empower as we transition our experiences. Throughout this process, we want you to know that our focus is on you and making this transition as seamless as possible. For your reference, outlined below is the entity level detail of the acquisition, including important information to help determine who will be servicing your account or other products.

Empower Annuity Insurance Company of America (EAIC), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (Empower) acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, EAIC acquired all shares of the following entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company, Prudential Bank & Trust, FSB, Global Portfolio Strategies, Inc., TBG Insurance Services Corporation, MC Insurance Agency Services, LLC, and Mullin TBG Insurance Agency Services, LLC. Beginning in October of 2022, Empower will rename certain acquired entities, including Prudential Retirement Insurance and Annuity Company, which will become Empower Annuity Insurance Company. For additional information regarding the name changes, please see: www.empower.com/name-change

Please use the following to determine if Empower is now the service provider for your account. If you have multiple accounts, you may be a customer of Prudential Financial, Inc. and its affiliates (together, Prudential) and Empower.

| Account Type | Service Provider |
|--|--|
| <p>If you are an annuitant, contingent annuitant or other beneficiary under a group annuity contract issued or reinsured by Prudential’s pension risk transfer business or a plan participant whose benefit is administered by Prudential’s pension risk transfer business...</p> <p>How do I know if this applies to me?</p> <ul style="list-style-type: none"> You were previously issued an annuity certificate from the Prudential Insurance Company of America <u>in connection with your employer’s defined benefit plan</u>, OR you previously received a communication from your employer that Prudential has issued a guaranteed annuity covering all or a portion of your pension benefit or pays your pension benefit. | <p>...Your account remains with Prudential and was not impacted by the transaction.</p> <p>The “Important Disclosures Regarding the Empower Transaction” listed below do not apply to your account.</p> |
| <p>If you independently purchased an individual annuity, life insurance or investment product with Prudential...</p> <p>How do I know if this applies to me?</p> <ul style="list-style-type: none"> You independently purchased a product from Prudential (other than a SmartSolution IRA) that is unrelated to an employer workplace plan. The product you purchased is issued by The Prudential Insurance Company of America (PICA), Prudential Annuities Life Assurance Corporation (PALAC), Pruco Life Insurance Company or Pruco Life Insurance Company of New Jersey. You purchased an investment product or service through Pruco Securities, LLC. | <p>...Your account remains with Prudential and was not impacted by the transaction.</p> <p>The “Important Disclosures Regarding the Empower Transaction” listed below do not apply to your account.</p> |
| <p>If you are a participant in the Prudential Employee Savings Plan (PESP); the Jennison Associates Savings Plan; the Assurance Savings Plan; the Prudential Supplemental Employee Savings Plan; the Prudential Financial, Inc. 2021 Omnibus Incentive Plan and the attendant Prudential Long-Term Incentive Program; the Prudential Financial, Inc. 2016 Deferred Compensation Plan for Non-Employee Directors; or the PGIM, Inc. Omnibus Deferred Compensation Plan</p> <p>How do I know if this applies to me?</p> | <p>...Prudential remains the service provider for these plans. Empower is currently providing services as a sub-contractor for a transitional period.</p> <p>Please carefully review the “Important Disclosures Regarding the Empower Transaction” below that apply to you as applicable.</p> |

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| <ul style="list-style-type: none"> You receive statements and other notifications from Prudential in connection with one or more of these plans. | |
| <p>If you are a participant in a retirement plan previously serviced by Prudential Retirement, which may include defined benefit plans, nonqualified plans, defined contribution plans and 401(k) plans (including a plan that permits self-directed brokerage accounts), or you are an account holder of a SmartSolution IRA, an Auto Roll IRA or an NFS Prudential Brokerage Account...</p> <p>How do I know if this applies to me?</p> <ul style="list-style-type: none"> You receive a notification from Prudential Retirement notifying you that Empower will become the service provider for your account. You receive a welcome email or letter from Empower. | <p>...Empower is now the service provider for your account. However, with respect to Smart Solution IRA accounts and certain Auto Roll IRAs, Prudential Investment Management Services LLC (PIMS) remains the broker-dealer for a transitional period.</p> <p>Please carefully review the “Important Disclosures Regarding the Empower Transaction” below that apply to you.</p> |

Important Disclosures Regarding the Empower Transaction

Effective April 1, 2022, the following will apply to you:

- All references to “Prudential Retirement” refer to Empower. Prudential Retirement is no longer a business unit of Prudential.
- Certain insurance products written by The Prudential Insurance Company of America were reinsured to EAIC and Empower Life & Annuity Insurance Company of New York (for New York business). Empower Retirement will become the administrator of this business acquired from Prudential.
- Empower Retirement refers to the products and services offered by EAIC and its subsidiaries, including Empower Retirement, LLC. Empower Retirement is not affiliated with Prudential or its affiliates.
- Full-service retirement sales personnel and certain service personnel are no longer registered representatives of Prudential Investment Management Services LLC (PIMS) and are registered representatives of Empower Financial Services, Inc., formerly known as GWFS Equities, Inc., For a transitional period, certain back office and service personnel will remain registered representatives of PIMS.
- During a transition period, Prudential and, as applicable, its affiliates will continue to provide services to Empower. PIMS will continue to provide certain broker-dealer services under the terms of existing services agreements for certain plans and will continue to be the broker-dealer of record for existing SmartSolution IRAs and certain Auto Roll IRAs for a transitional period.
- Any documents pertaining to fraud or security commitments by Prudential Retirement are no longer applicable and are replaced with Empower’s commitments as set forth at participant.empower-retirement.com/participant/#/articles/securityGuarantee.
- If Empower is the service provider for your account, Prudential’s Privacy Statements and Privacy Notices are replaced with Empower’s Privacy Notice as set forth at empower-retirement.com/privacy for your account.

All product names, logos and brands are property of their respective owners. “EMPOWER,” “EMPOWER RETIREMENT,” and all associated logos and product names are trademarks of Empower Annuity Insurance Company of America. Prudential, the Prudential logo and the Rock Design are trademarks of Prudential Financial, Inc. and its affiliates and are used under license.

Information provided herein, including linked documents, is being provided for informational or educational purposes only. By sharing it, neither PIMS nor Prudential is acting as your fiduciary as defined by the Department of Labor or otherwise. If you need investment advice, please consult with a qualified professional. Prudential Financial, its affiliates and their financial professionals do not render tax or legal advice. Please consult with your tax and legal advisors regarding your personal circumstances.

Have additional questions? For Prudential accounts and products, please call 800-621-1089. For Empower accounts and products, please call 877-778-2100.