OKLAHOMA PATHFINDER

INVESTING IN YOURSELF

How you choose to invest your retirement savings is one of the most important financial decisions you will make. The Pathfinder Plan offers many different types of investments to help you pursue your retirement income goals.

Learn your investor type

If investing is new to you, it can seem a little intimidating. But once you understand who you are as an investor, choosing investments becomes a little easier. Discovering your investor type simply means identifying your retirement goals, understanding your time horizon and determining your tolerance for risk. Once you know those things, you will have a much better idea about the types of investments that may be suitable for you.

- **Your retirement goals and objectives**
  Think about the lifestyle you want in retirement and how it compares in cost to your current lifestyle. Planning early for retirement can help you increase your chances of achieving your retirement goals.
- **Your time horizon**
  Generally, the further you are from retirement, the more risk you are able to assume to achieve a potentially higher return. On the other hand, the closer you are to retirement, the less risk you may want to assume.
- **Your risk tolerance**
  Your tolerance for risk generally refers to your willingness to accept more risk to achieve potentially higher investment returns versus less risk for potentially lower returns. It's important to choose an investment mix that suits your risk tolerance.

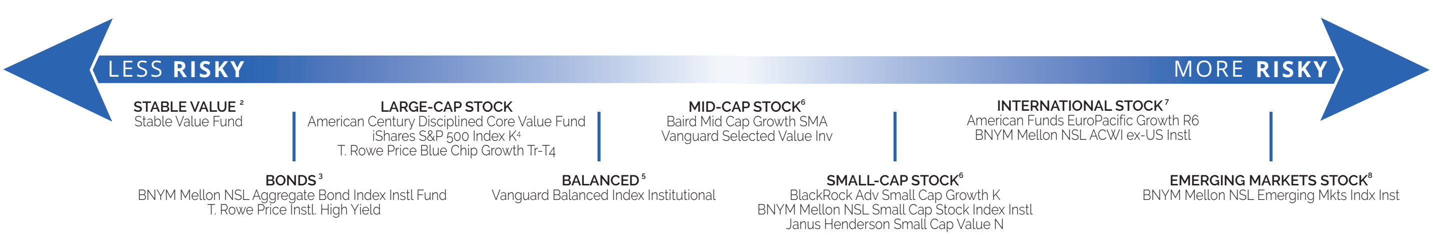
Choose an investment mix

You recall the old saying "Don't put all your eggs in one basket." One way to potentially manage risk is through asset allocation, which is the process of mixing your money into a number of different types of investment options and asset classes, such as stock funds, bond funds and cash alternatives. You can take managing risk a step further by dividing up your money within and between those asset classes, which is known as diversification.

Generally speaking, if your dollars are invested in materially different types of investments and market conditions cause one of your investments to perform poorly, not all of your money may be adversely affected. Mutual funds, which are most of the Pathfinder options available to you, can offer diversification by pooling the money of many investors to purchase a range of securities to meet specified objectives, such as growth, income or both. But be aware that most mutual funds, except for target date funds, are not designed to provide full diversification in a single fund.

Remember to review your allocation periodically and rebalance back to your investment objective and risk tolerance as necessary. It is important to note that asset allocation, diversification and rebalancing do not ensure a profit and do not protect against loss in declining markets.

The illustration below shows where some of the standard investment options fall on the risk spectrum, as well as the specific Pathfinder investment options available under each category of the spectrum:[1]



This is a simplified illustration of investment risk. All investing involves risk including the potential for loss. Investment risk can vary significantly over time. This is not intended to be investment, fiduciary, financial, legal, or tax advice.

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Blaze your own trail

Based on what you now know about the different general risk levels associated with your Pathfinder investment options, you can create a portfolio that is specific to your needs. As you build your investment mix, you'll not only want to consider investment risks, but also whether the funds you select are passively or actively managed. Please remember, there is no guarantee the objectives of active or passive funds will be met.

In general, passive funds (or index funds) are constructed with the objective to match or track the components of a market index with potentially broad exposure, lower fees and lower turnover.

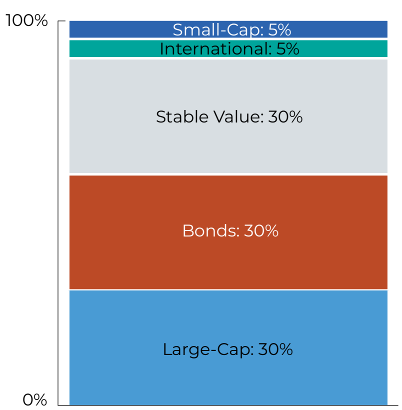
Active funds are professionally managed with the objective to outperform an index and typically carry a higher cost.

In general, Pathfinder offers lower fees, but any fees you pay on the funds in the Plan can influence your ability to achieve your overall savings goals. While fund expenses are an important consideration, the fees you pay should not be the only factor you use to determine your optimal portfolio. Fund expenses can be found on the website at **okpathfinder.com** under *Investment Information*.

The following three examples show what different portfolios may look like based on conservative, moderate and aggressive risk tolerances. Pathfinder offers funds for each asset class in the models as shown in the risk chart above.

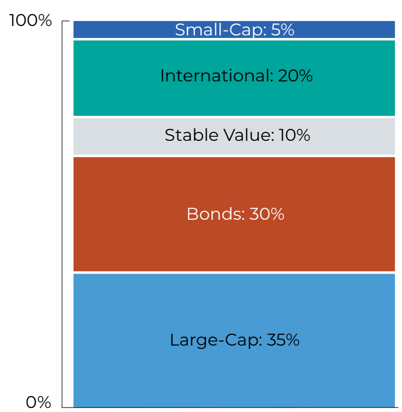
Asset allocation

Use your risk tolerance score to help determine your investor type, shown here with the corresponding asset allocation example.



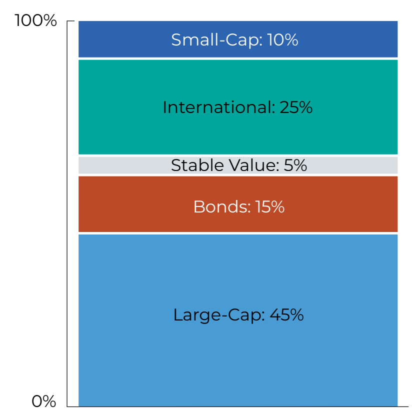
Conservative

You are comfortable with investments that have a lower risk with potentially lower returns. The illustration above is an example of a conservative mix of assets.



Moderate

You are comfortable with some volatility. This mix is a balance between lower and higher risk investments. The risk and return potential is greater than the conservative mix, but not as great as the aggressive mix. The illustration above is an example of a moderate mix of assets.



Aggressive

You are comfortable with higher risk for potentially higher returns. The illustration above is an example of an aggressive mix of assets.

FOR ILLUSTRATIVE PURPOSES ONLY. Intended to illustrate possible investment portfolio allocations that represent an investment strategy based on risk and return. This is not intended as financial planning or investment advice. Allocations were derived using mean-variance optimization based on historical performance of broad market benchmarks.

Take the less complicated road

You also have the option to select a target date fund to make asset allocation and diversification quick, easy and automatic. To help make the investing process easier, you should still review the funds that make up the portfolios and consider how each fund's investment objective matches your savings goals, investment horizon and risk tolerance. As your personal circumstances change, you should monitor the fund's performance to make sure it continues to align with your investment goals.

You can select the target date fund with the year that most closely matches the year you expect to retire and your risk tolerance. Once you've made your choice, professional asset managers automatically reallocate and rebalance the fund over time — gradually moving it from a more aggressive investment mix to one that is more conservative. The date in a target date fund's name represents an approximate date when an investor turns age 65 and plans to start withdrawing money.

The following target date funds are available to you in the Pathfinder Plan:

- Vanguard Target Retirement 2020 Trust II[5]
- Vanguard Target Retirement 2030 Trust II[5]
- Vanguard Target Retirement 2040 Trust II[5]
- Vanguard Target Retirement 2050 Trust II[5]
- Vanguard Target Retirement 2060 Trust II[5]

As with all investments, the principal value of the fund(s) is not guaranteed at any time, including at the target date.

The Pathfinder website, **okpathfinder.com**, is a great resource offering even more information about your investment choices. You can review the specific performance over time of all your investment options and read about each investment's specific objective. The more you know, the easier it can be to start down the investment path that's right for you.

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

1 The position of the various funds on the chart does not reflect an absolute relation of the funds, but only their expected relative ranking over the long term. Shown for illustrative purposes only. Past performance is not a guarantee of future results.

2 A stable value fund is not federally guaranteed and may lose value. It has interest rate, inflation and credit risks associated with the underlying assets owned by the fund. A guaranteed separate account stable value fund is offered through an insurance company group annuity contract or funding agreement. The strength of the guarantee is dependent on the financial strength of the insurance company issuing the contracts.

3 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.

4 The S&P 500 Index is a registered trademark of Standard & Poor's Financial Services LLC. It is an unmanaged index considered indicative of the domestic large-cap equity market and is used as a proxy for the stock market in general.

5 Asset allocation and balanced investment options are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, see the prospectus and/or disclosure documents.

6 Equity securities of small and mid-size companies may be more volatile than securities of larger, more established companies.

7 Foreign investments involve special risks, including currency fluctuations, taxation differences and political developments.

8 Equity securities of companies located in emerging markets involve greater risks than investing in more established markets, including currency fluctuations, political developments and share illiquidity.

Investing involves risk, including possible loss of principal.

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