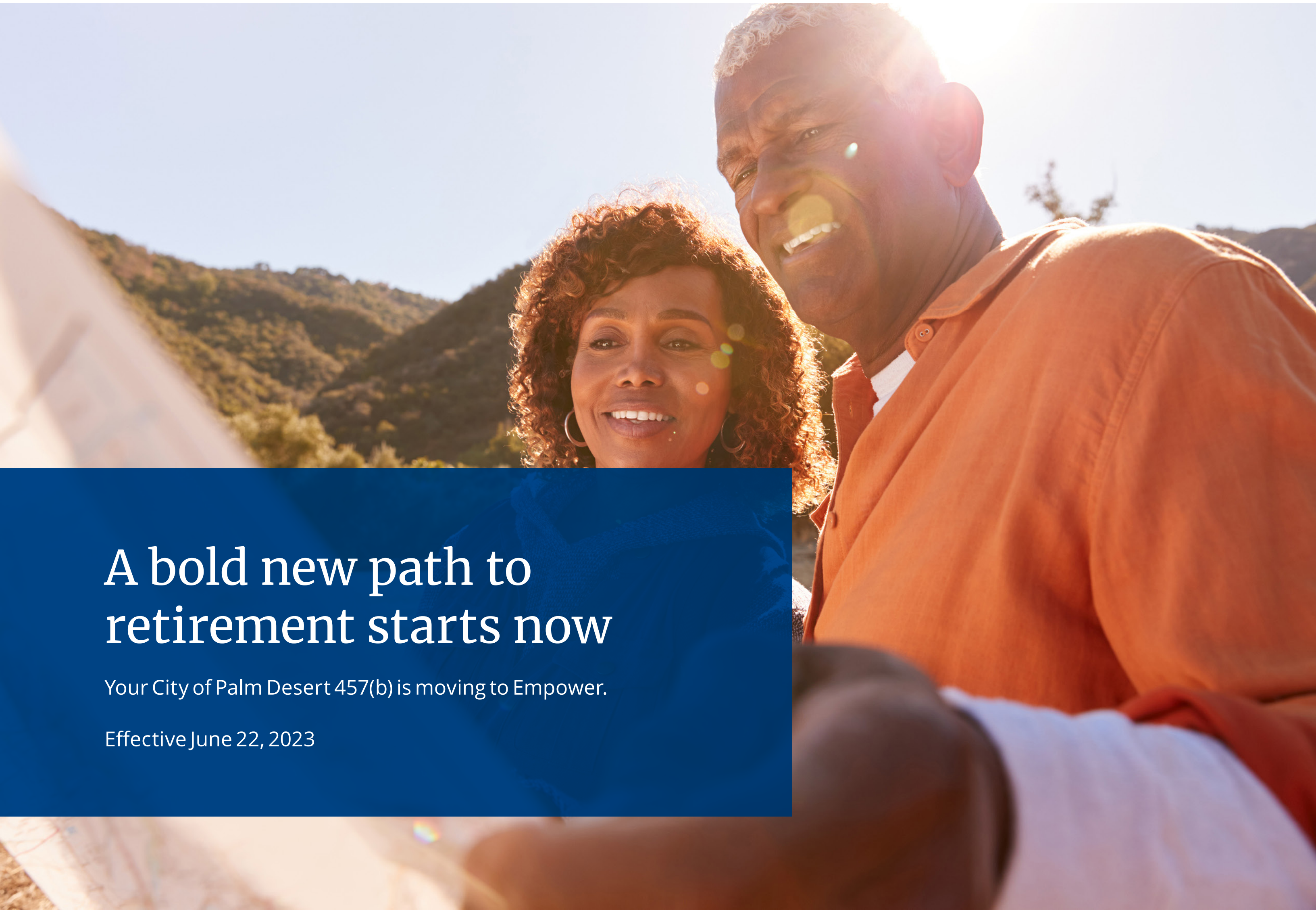


A bold new path to retirement starts now

Your City of Palm Desert 457(b) is moving to Empower.

Effective June 22, 2023

Everything we do centers around you

Your path to retirement is unique. We believe your retirement plan should be, too.

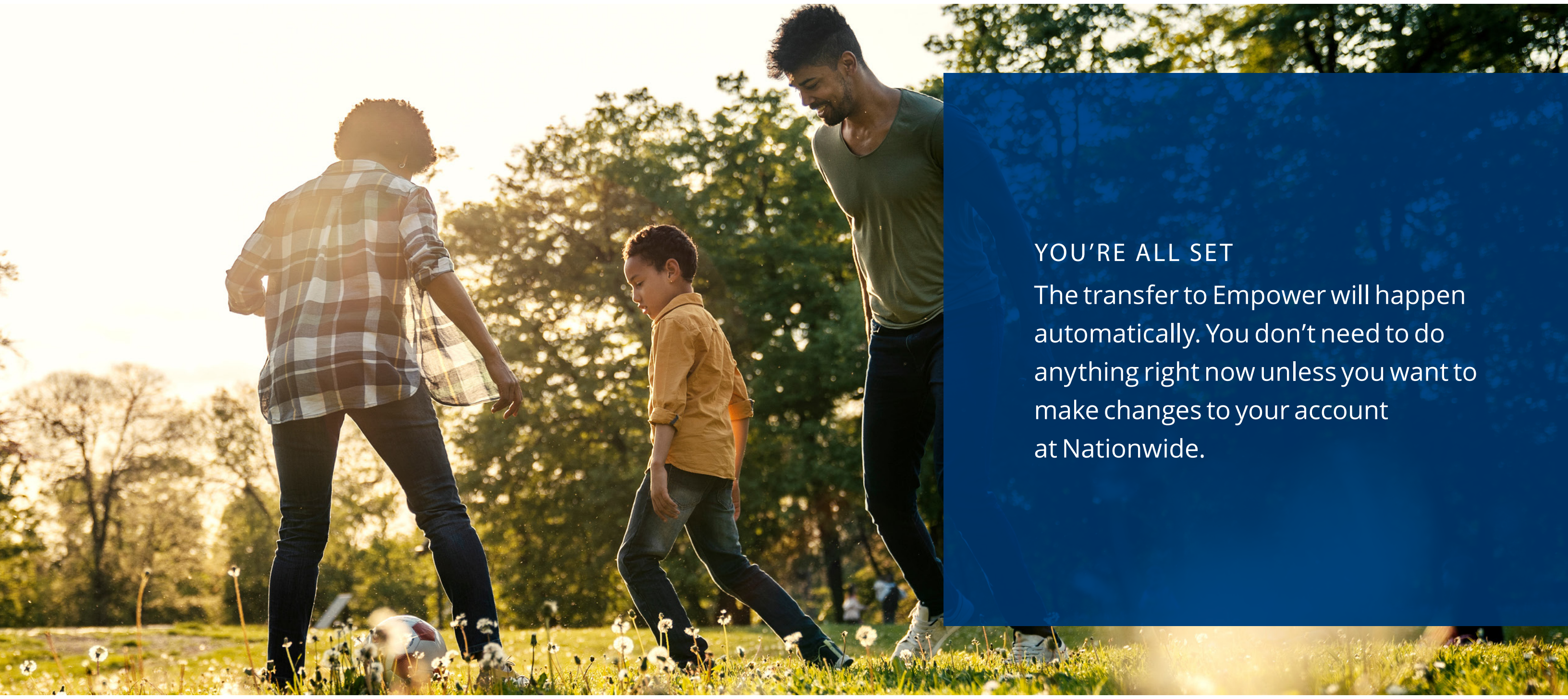
With a focus on monthly income in retirement, we strive to help people replace – for life – the income they made while working.

This innovative approach, combined with our unique offerings and commitment to service excellence, has earned the trust of millions of retirement plan participants.

EMPOWER RETIREMENT®

Your future in the making

Welcome to Empower. Your journey is about to begin.



YOU'RE ALL SET

The transfer to Empower will happen automatically. You don't need to do anything right now unless you want to make changes to your account at Nationwide.

This guidebook is intended to help you understand what to expect during the transition and which features you can expect to see, including:

- Take advantage of investment advice available through Empower Advisory Services. There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.
- A personalized estimate of the amount of income you're on track to replace in retirement.
- The Empower app to view your account wherever you go.
- My Financial Path: Your plan offers a place to help you make sense of your finances.

*Online Advice and My Total Retirement™ are part of the Advisory Services suite of services offered by Empower Advisory Group, LLC, a registered investment adviser.

Important dates

June 14, 2023, at 4 p.m. Eastern time

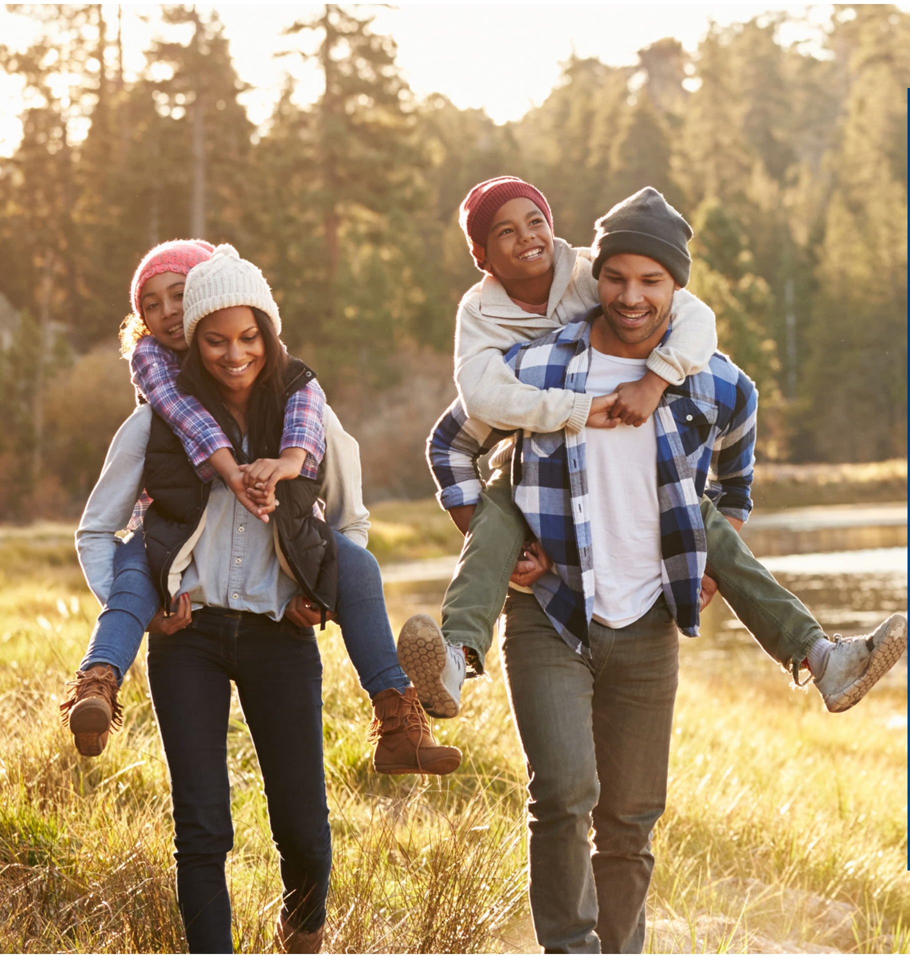
Transition period begins

You will have limited access to your City of Palm Desert 457(b) account at Nationwide and no access to your account at Empower. This “blackout period” will give us time to transfer your plan’s administrative records to Empower (see the Important notice section of this document for details).

Week of July 7, 2023

Transition period is expected to end

Once the blackout period has ended, you will have full access to your account online and by phone.



WE’VE GOT YOUR BACK

As you continue to plan for a successful future, we’re here to help. Let us know if you have any questions about your plan, or if you need to make updates to your account.

Check in at empowermyretirement.com or 800-701-8255.

Or you can contact JoAnn Parrino at jparrino@sfgrpc.com or 626-578-0816 x229.

Start off on the right foot

Your account statements

Nationwide will provide a final statement that reflects the closing of your account in June, 2023. Around the same time, you'll receive your first statement from Empower, which will show you the amount transferred into your new account.

Confirm your beneficiary

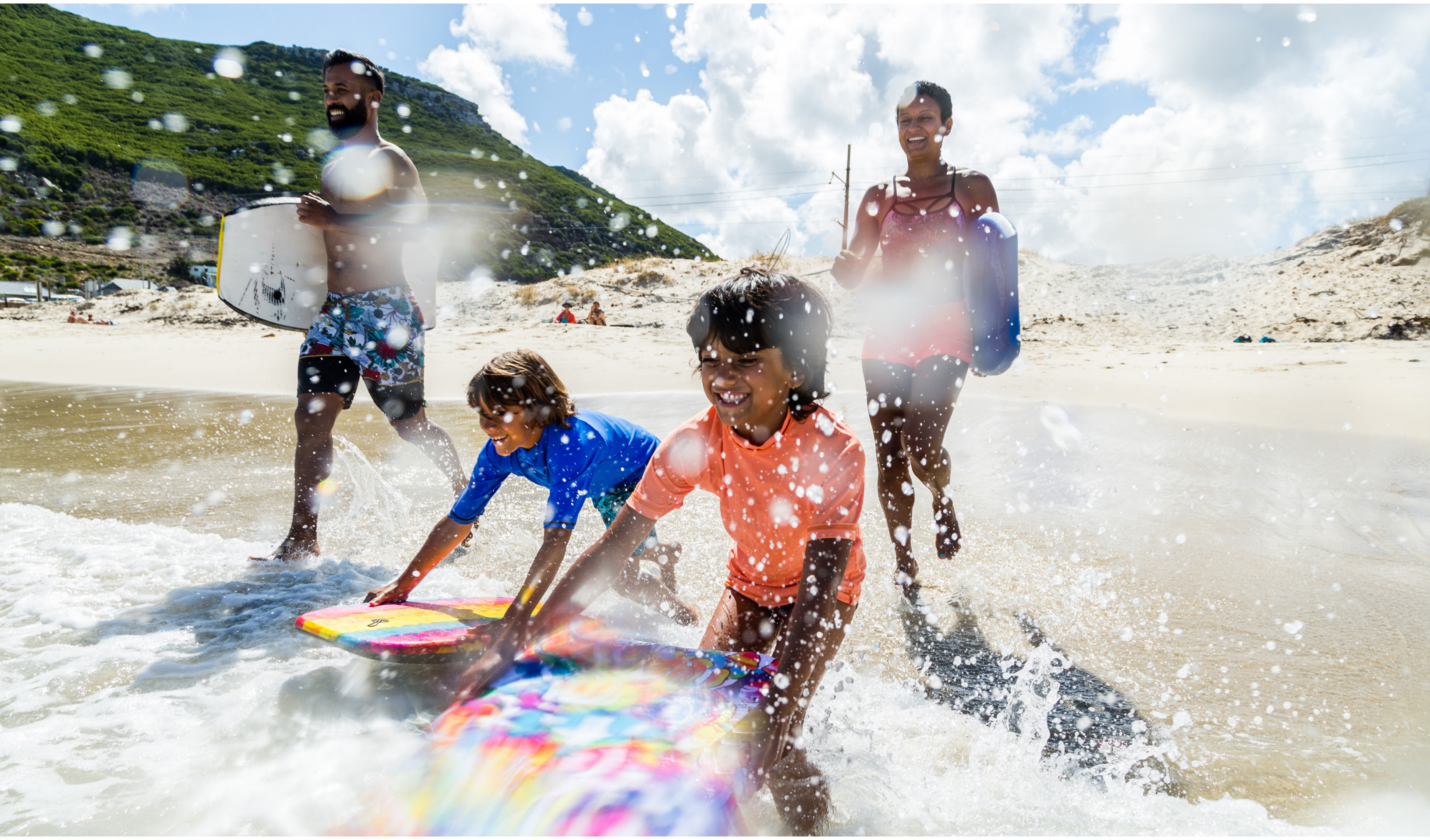
Once the transition is complete, be sure to verify or update your beneficiary elections.

Update your contact info

Update your contact information and personal preferences to stay up to date and receive account alerts.

Not employed at City of Palm Desert?

If you're retired or separated from service, you may have additional options related to this account transition. For more information, contact your plan provider.



How your account will transfer

The information in this section shows you how your account will transfer to Empower.

If you'd like your account to transfer differently, simply change the elections for your current balance and your future contributions, if you're an active participant, by contacting Nationwide by June 14, 2023. You can also make changes with Empower after the transfer is complete.

BALANCES IN THESE FUNDS:	WILL AUTOMATICALLY TRANSFER TO:
NCIT Index Retirement Class B 63862W567	American Funds 2010 Trgt Date Retire R6 RFTTX
NCIT Index 2025 Class B 63862W674	American Funds 2025 Trgt Date Retire R6 RFDTX
NCIT Index 2030 Class B 63862W658	American Funds 2030 Trgt Date Retire R6 RFETX
NCIT Index 2035 Class B 63862W641	American Funds 2035 Trgt Date Retire R6 RFFTX
NCIT Index 2040 Class B 63862W633	American Funds 2040 Trgt Date Retire R6 RFGTX
NCIT Index 2045 Class B 63862W625	American Funds 2045 Trgt Date Retire R6 RFHTX
NCIT Index 2050 Class B 63862W617	American Funds 2050 Trgt Date Retire R6 RFITX
NCIT Index 2055 Class B 63862W591	American Funds 2055 Trgt Date Retire R6 RFKTX
NCIT Index 2060 Class B 63862W583	American Funds 2060 Trgt Date Retire R6 RFUTX
NCIT Index 2065 Class B 63862W575	American Funds 2065 Trgt Date Retire R6 RFVTX
Nationwide Inv Dest Cnsrv Svc NDCSX	Vanguard LifeStrategy Income Inv VASIX
Nationwide Inv Dest Mod Cnsrv Svc NSDCX	Vanguard Wellesley Income Admiral VWIAX
Nationwide Inv Dest Mod Svc NSDMX	Fidelity Puritan K6 FPKFX
Nationwide Inv Dest Mod Agrsv Svc NDMSX	MFS Aggressive Growth Allocation R6 AGGPX
Nationwide Inv Dest Agrsv Svc NDASX	MFS Aggressive Growth Allocation R6 AGGPX
American Funds Income Fund of Amer A AMECX	American Funds American Balanced R6 RLBGX
American Century Value Inv TWVLX	Vanguard Equity-Income Adm VEIRX
NCIT Clearbridge Large Cap Value Class B 63862W740	Vanguard Equity-Income Adm VEIRX
Parnassus Core Equity Investor PRBLX	GMO Quality R6 GQESX
Nationwide Institutional Service MUIFX	GMO Quality R6 GQESX
Nationwide S&P 500 Index Instl Svc GRISX	Fidelity 500 Index FXAIX
BNY Mellon S&P 500 Index PEOPX	Fidelity 500 Index FXAIX
Fidelity Contrafund FCNTX	JPMorgan Large Cap Growth R6 JLGMX
American Funds Growth Fund of Amer A AGTHX	JPMorgan Large Cap Growth R6 JLGMX
Nationwide Loomis All Cap Gr Eagle NWADX	JPMorgan Large Cap Growth R6 JLGMX
T. Rowe Price Growth Stock Adv TRSAX	JPMorgan Large Cap Growth R6 JLGMX
Nationwide Large Cap Growth Portfolio N/P	JPMorgan Large Cap Growth R6 JLGMX
MFS Mid Cap Value R6 MVCKX	Victory Sycamore Established Value R6 VEVRX

BALANCES IN THESE FUNDS:	WILL AUTOMATICALLY TRANSFER TO:
JPMorgan Mid Cap Value A JAMCX	Victory Sycamore Established Value R6 VEVRX
Nationwide Mid Cap Market Idx A GMXAX	Fidelity Mid Cap Index FSMDX
NCIT ALLSPRING DISCOVERY FUND Class B 63862W690	MFS Mid Cap Growth R6 OTCKX
Nationwide Amer Cntry Sm Cp Inc InstlSvc NWUSX	Fidelity Advisor Small Cap Value Z FIKNX
NVIT Multi-Manager Small Company I 0023V	Fuller & Thaler Behavioral Sm-Cp Eq R6 FTHFX
Nationwide Small Cap Index A GMRAX	Vanguard Small Cap Index Adm VSMAX
Nationwide Small Company Growth InSvc NWSIX	Buffalo Small Cap Institutional BUISX
Neuberger Berman Genesis Tr NBGEX	Buffalo Small Cap Institutional BUISX
Nationwide International Index A GIIAX	Fidelity International Index FSPSX
MFS International Intrinsic Value R3 MINGX	MFS International Growth R6 MGRDX
Nationwide AllianzGI Intl Gr Ins Svc NWAKX	MFS International Growth R6 MGRDX
American Funds New World R4 RNWEX	American Funds New World R6 RNWGX
Invesco Global A OPPAX	DFA Global Equity I DGEIX
Nationwide Bond Index A GBIAX	Vanguard Interm-Term Bond Index Adm VBILX
Nationwide Loomis Core Bond Instl Svc NWJJX	Fidelity Total Bond Fund FTBFX
Lord Abbett High Yield R5 LHYTX	BrandywineGLOBAL Corporate Credit IS BGISX
PIMCO International Bond (USD-Hdg) A PFOAX	Fidelity Advisor Total Bond Fund FBKWX
Loomis Sayles Ltd Term Govt and Agency Y NELYX	Fidelity Advisor Total Bond Fund FBKWX
Morley Stable Value Retirement Fund	Standard APEX Guaranteed Rate Stable Value Fund SGSVF2
Nationwide Government Money Market Inv MIFXX	Standard APEX Guaranteed Rate Stable Value Fund SGSVF2
Nationwide Fixed Assets	Standard APEX Guaranteed Rate Stable Value Fund SGSVF2
Nationwide Fixed Assets (Managed Accts)	Standard APEX Guaranteed Rate Stable Value Fund SGSVF2
Cohen & Steers Real Estate Securities A CSEIX	TIAA-CREF Real Estate Sec Instl TIREX

Investing involves risk, including possible loss of principal.

What to consider when your funds transfer over

Stable value

Because of the provisions of the Nationwide Fixed Assets, 20% of the fund's assets will transfer on January 3, 2024. The remainder will transfer in 5 annual installments ending January 5, 2028.

Because of the provisions of Morley Stable Value Fund , any portion of your account balance invested in the fund as of June 14, 2023 will remain invested in the Morley Stable Value Fund at Nationwide until the restriction period is over on September 20, 2023 unless you make a different election. At that time, assets will be forwarded to Empower and invested in the Guaranteed Rate Stable Value Fund 2.

Notes

Notes

Important notice concerning your rights in the City of Palm Desert 457(b)

May 8, 2023

This notice is to inform you that your account in the City of Palm Desert 457(b) will transfer to Empower effective June 22, 2023.

As a result of this change, you temporarily will be unable to check your account balance and transfer or diversify your investments in your City of Palm Desert 457(b) account or obtain a loan, withdrawal or distribution. This period during which you will be unable to exercise these rights otherwise available under the plan is called a blackout period. Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning as well as your overall financial plan.

The temporary blackout period begins at 4 p.m. Eastern time on June 14, 2023, and ends during the week of July 7, 2023. During this time, you will have limited or no access to your account. You will be unable to check your account balance; transfer or diversify your investments; or obtain a loan, withdrawal or distribution from your City of Palm Desert 457(b) account.

Before the blackout period begins, it is very important that you review and consider the appropriateness of your current investments because you will be unable to transfer or diversify those investments during the blackout period. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments.

To review your plan account before the blackout period begins, contact Nationwide at 877-669-6877 or access your account online at www.nationwide.com by June 14, 2023. If you have questions concerning this notice, please contact Andrea Staehle at 760-776-6337. You may also write to:

Andrea Staehle
astaehle@cityofpalmdesert.com

Once the blackout period ends, you will have full access to your plan account. If you would like to confirm the status of the blackout period, contact Empower at 800-701-8255 or empowermyretirement.com.

These dates and times are subject to change. Please contact Andrea Staehle for more information.
Diversification does not ensure a profit or protect against loss.

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.

If a money market fund is included in your plan's lineup, you could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at $1 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Fund changes may alter the risk exposure of an investment account. Some cash-alternative options (other than money market funds), such as guaranteed interest funds or stable value funds, may have withdrawal and transfer restrictions. Carefully consider the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments. Adjustments may be needed to realign the account with its desired investment strategy. Once the transition is complete, please review the information for each fund on the plan website.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc ., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal, or tax recommendations or advice. Investing involves risk, including possible loss of principal.

My Financial Path includes products made available by Empower Retirement, LLC and third-party providers outside the benefits provided under your retirement account. Inclusion of a product in My Financial Path is not an endorsement or recommendation of the product by your retirement account sponsor or providers.

Unless otherwise noted: Not a Deposit | Not FDIC Insured | Not Bank Guaranteed | Funds May Lose Value | Not Insured by Any Federal Government Agency