



P.O. Box 2900
Valley Forge, PA 19482-2900

www.vanguard.com

October 2023

Great news! You'll be enrolled in The Animation Guild 401(k) Plan

On January 1, 2024, you'll be automatically enrolled in The Animation Guild 401(k) Plan as a guild member who works for Walt Disney Pictures (Walt Disney Animation Studios, Disney TV Animation, or Studio Operations), The Secret Lab (Walt Disney Animation Studio), or Marvel Film Production LLC (Marvel Studios Animation) as a regular full-time employee.

You'll be enrolled at a pre-tax contribution rate of 6% of your pay, and your contributions will be invested in the Vanguard Target Retirement Trust II with the target date closest to the year in which you will reach age 65.

Investments in Target Retirement Trusts are subject to the risks of their underlying funds. The year in the trust name refers to the approximate year (the target date) when an investor in the trust would retire and leave the workforce. The trust will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. The Income Trust has a fixed investment allocation and is designed for investors who are already retired. An investment in a Target Retirement Trust is not guaranteed at any time, including on or after the target date.

You're in control

You can opt out of the plan before December 22. Keep in mind that opting out of the plan means you won't be benefitting from tax-advantaged savings with your plan.

If you take no action, you will be automatically enrolled into the default selections mentioned above. However, you can contribute more or less than 6% of your pay and you can select different investments before or any time after the auto-enrollment date. In mid-November, you will receive detailed information about the plan, including its features and investment options.

Make your choice

Contact The Animation Guild to enroll before December 22 if you would like to opt-out of automatic enrollment. You can also reach out to request information at any time about the plan or make changes to your contributions. You can contact The Animation Guild:

- **Online.** Go to animationguild.org for web access to information. Plan information and documents can be found at animationguild.org/benefits.
- **By phone.** Call The Animation Guild at **818-845-7500** Monday through Friday from 8:30 a.m. to 5 p.m., Pacific time.
- **By email.** Send plan-related questions to 401k@tag839.org.

A note about The Animation Guild 401(k) Plan

The plan offers you a saving and investing benefit that can help you achieve your long-range financial goals. And the more you save today, the more money you'll have working for you in retirement.

We're excited to work with you and help you achieve your goals.

As always, thank you for investing with Vanguard.

Whenever you invest, there's a chance you could lose the money.

Vanguard Target Retirement Trusts are collective trusts, not mutual funds. This type of investment is offered only in retirement plans like yours. Before you invest, get the details. Know and carefully consider the objective, risks, charges, and expenses. Vanguard Fiduciary Trust Company manages the Vanguard collective trusts.

© 2023 The Vanguard Group, Inc. All rights reserved.