

**ARTICLES OF AMENDMENT
OF
THE ARTICLES OF INCORPORATION
OF
STABLE VALUE INVESTMENT ASSOCIATION, INC.**

1. The name of the corporation is Stable Value Investment Association, Inc. (the “Corporation”).
2. At a meeting of the Board of Directors held on October 13, 2020, the Board of Directors determined that the best interests of the Corporation would be served by amending its Articles of Incorporation as follows and, in accordance with the Virginia Nonstock Corporation Act, directed that the amendment be submitted to a vote at a meeting of the Corporation’s membership:

- a. Delete paragraphs 4.1, 4.2, and 4.3 of the Articles of Incorporation and substitute therefore:

4.1 The Corporation shall have such directors as set forth in the Corporation’s Bylaws, including the *ex officio* director positions of President and Immediate-Past Chair, subject to the applicable terms and conditions in the Bylaws. Additionally, as set forth in the Bylaws, the Corporation may have such non-voting directors as are elected by the voting members of the Corporation’s Board of Directors.

4.2 To the extent permitted in the Bylaws, and subject to the terms and conditions provided therein, the voting directors elected by the members of the Corporation shall be divided into three groups and their terms shall be staggered. Each such group shall serve three-year terms, with one such group being elected by the members of the Corporation each year.

4.3 Subject to the notice requirement and other limitations set forth in Section 13.1-865(A) of the Virginia Nonstock Corporation Act and any successor provision thereto, any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if three-fourths (3/4) of the Corporation’s voting directors (or such higher proportion of the voting directors as would be required for approval at a meeting) consent to the action in

writing or by an electronic written transmission. Where applicable law prohibits an action to be taken by the written consent of less than all voting directors, such action may be taken by written consent of all voting directors. Such consents shall be treated as a vote of the Board at a meeting.

b. Add the following paragraph 11 to the Articles of Incorporation:

11. Subject to the requirements and limitations of Section 13.1-841 of the Virginia Nonstock Corporation Act and any successor provision thereto, any action required or permitted to be taken at a meeting of members may be taken without a meeting and without prior notice, if the action is taken by members who would be entitled to vote at a meeting of members having voting power to cast not fewer than the minimum number of votes that would be necessary to authorize or take the corporate action at a meeting at which all members entitled to vote thereon were present and voted.

3. On October 13, 2020, there were present at a meeting 30 members of the Corporation entitled to vote on the amendments, which constituted a quorum of the members entitled to vote. At the meeting, 30 members voted to approve the amendment, which was sufficient for approval.

These Articles of Amendment are executed this 13 day of October 2020, in the name of the Corporation by its Secretary, who declares under the penalties of perjury that the facts stated herein are true.

STABLE VALUE INVESTMENT ASSOCIATION, INC.

By: Le Ann Bickel, Secretary