

# The Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan moves to Empower



Effective September 2022

## What's inside

- Important dates
- How your account will transfer
- Your rights in the Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan

### **IMPORTANT: Blackout Period**

There will be a temporary blackout period to enable the transition to Empower. During this blackout period, you will not have the ability to take certain actions with respect to your Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan account. Read this guide carefully to understand the impact of this temporary blackout period.





# Empower your savings.

## Welcome to Empower.

Your money matters. That's why the administration of the Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan is transitioning to Empower — to enhance your experience, give you low fees and simplify administration. Read this guide to help you understand what to expect during the transition and which features you can expect to see, including:

- **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**, which offers a place to help you make sense of your finances.
- The option to take advantage of investment advice available through **Empower Retirement Advisory Services**.\*

*There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.*

## Your account will transfer automatically.

Your plan account will transfer to Empower automatically. You don't need to do anything right now unless you want to make changes to your account through Vanguard until August 26. Once the transfer is complete, you will receive a notice from Empower.

**IMPORTANT:** If you have ACH bank information on file with Vanguard for installment payments or you are a former Schneider Electric employee making loan repayments, that information **will not transfer to Empower automatically**. See box below.

## Not a current Schneider Electric employee?

You're receiving this guide because you have a balance in the Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan. Review this information, as it impacts your account balance and provides details on other plan features and benefits. Also see the FAQ on the transition website at [myseretirement.com](https://myseretirement.com) for information on loans and withdrawals, investments, etc.

**If you are making loan payments or receiving distribution payments via ACH**, you will need to re-establish ACH instructions following the transition to Empower. Once the transition to Empower is completed and the blackout period ends — which is expected to occur the week of September 12, 2022 — log on to [myseretirement.com](https://myseretirement.com), then go to the Account overview section of your account and click on Update bank accounts. NOTE: You will also need to re-establish ACH instructions following the transition to Empower if you are receiving any distribution payments today via ACH. **ACH information will NOT transfer to Empower automatically.**

As a reminder, you need to keep your loan current according to the terms of your agreement to prevent your loan from going into default. If your loan does go into default, it will be treated as a taxable distribution from the plan and be subject to income tax and a possible tax penalty.

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

# Important dates

## ● August 26, 2022 at 3 p.m. CT

### **Blackout period begins**

This is your last opportunity to contact Vanguard ([vanguard.com/retirementplans](http://vanguard.com/retirementplans) or 800-523-1188) to request a loan, withdrawal or contribution change or an investment fund change.

You will have no access to your Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan account at Vanguard 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).

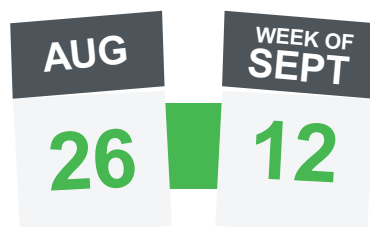
Your payroll deductions, Company match and loan repayments (if applicable) will continue during the blackout period. When the blackout period ends, you can review this information in your account.

## ● Week of September 12, 2022

### **Blackout period is expected to end**

You will be notified once the blackout period has ended. **You then will have full access to your account online and by phone at Empower.**

You can make requests and changes and add or update your beneficiary information through Empower.



**Blackout period**



## Enrolling in Vanguard Managed Account Program

Because of the transition to Empower, enrollments in the Vanguard Managed Account Program will not be allowed after July 18, 2022. You will be able to enroll in My Total Retirement with Empower once the transition is complete in mid-September.

## After the transition

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

**Go to [myseretirement.com](http://myseretirement.com) or 833-738-7473.**

*¿Preguntas?* Si necesita ayuda sobre el contenido de este boletín o tiene preguntas, por favor llame a Empower.

# Why Empower?

- Empower is the second-largest retirement services firm in the U.S.<sup>1</sup> Currently, more than 17 million<sup>2</sup> individuals have their retirement savings invested with Empower.
- **A user-friendly retirement income projection tool** that will allow you to:
  - Estimate the impact of future health care costs on your retirement planning needs.
  - Easily see how long your money may last if you are age 50 or older.
- **Leading-edge modeling tools and calculators** through My Financial Path and the Learning Center.
  - Interactive multimedia learning experiences across Retirement, Saving and Investing topics
  - Next Step Evaluator
  - Pre-retiree articles, tools and modules
- You will have **low recordkeeping fees**, enhancing the opportunity to help you meet your long-term financial goals. Be sure to review the Notice of Investment Returns and Fee Comparison to see exactly how much you'll be saving.

## Your complete financial picture in one place.

After the transition is complete and you create your account at Empower, you will have an enhanced digital experience and resources intended to help you achieve your savings and retirement goals. **You can create a single, personalized dashboard that provides a real-time view of spending, savings, debt and more.** Now you can track, manage and plan for all of your financial priorities — in one place. Empower offers you a way to simplify the complexities of personal finances by allowing you to choose to:

- Track and manage all your financial accounts.
- View household financial accounts together, including retirement, credit cards, cash, mortgage and more.
- Track daily spending and progress toward your financial goals with easy-to-use tools.
- See and understand your net worth.
- Easily link your accounts to view within your dashboard.

Learn more about all of the new financial wellness features on the transition website [myseretirement.com](https://myseretirement.com).

<sup>1</sup> Pensions & Investments 2020 Defined Contribution Survey, April 2021.

<sup>2</sup> As of April 1, 2022.

Information refers to all retirement business of Great-West Life & Annuity Insurance Company (GWLA) and its subsidiaries, including Empower Retirement, LLC; Great-West Life & Annuity Insurance Company of New York (GWLANY); and Prudential Retirement Insurance & Annuity Company (PRIAC), marketed under the Empower brand.

# How your investments will transfer

For complete details on the funds with Empower, review the enclosed Notice of Investment Returns and Fee Comparison and refer to the Frequently Asked Questions (FAQs) on [myseretirement.com](http://myseretirement.com).

## Investments that stay the same

With the transition, the following plan investment options at Vanguard will **automatically transfer to the same investments** at Empower:

Aon Diversified Growth CI S	Aon Index 2040 Retirement Solution CI S
Aon Income CI S	Aon Index 2045 Retirement Solution CI S
Aon Index 2015 Retirement Solution CI S	Aon Index 2050 Retirement Solution CI S
Aon Index 2020 Retirement Solution CI S	Aon Index 2055 Retirement Solution CI S
Aon Index 2025 Retirement Solution CI S	Aon Index 2060 Retirement Solution CI S
Aon Index 2030 Retirement Solution CI S	Aon Index Retirement Income Fund CI S
Aon Index 2035 Retirement Solution CI S	Aon Inflation Strategy CI S

## Stable value fund investments

Any portion of your plan account currently invested in the Capital Preservation Fund at Vanguard will be **automatically transferred** as shown:

Balances in this fund:	Will automatically transfer to:
Capital Preservation Fund (underlying fund is the Vanguard Retirement Savings Trust III)	Vanguard Retirement Savings Trust II

## Investments being reinvested in new, similar funds

The following plan investment options will no longer be available, and balances will be **reinvested in new funds**:

Balances in these funds:	Will automatically transfer to:
Vanguard Developed Markets Index Fund Inst (VTMNX)	State Street World Dev ex US Index SL SF CI II
Vanguard Emerging Markets Stock Index Fund Inst (VEMIX)	State Street Emerging Mkts Index SL SF CI II
Vanguard Extended Market Index Fund Inst (VIEIX)	State Street Russell Sm/Mid Cp Index SL CI II
Vanguard Institutional Index Fund Inst Plus (VIIIIX)	State Street S&P 500 Index SL CI II
Vanguard Total Bond Market Index Fund Inst (VBTIX)	State Street US Bond Index SL CI XIV

*Investing involves risk, including possible loss of principal.*

Funds that are not mutual funds do not have ticker symbols because they are exempt from SEC registration.

## Vanguard Managed Account Program powered by Financial Engines

**IMPORTANT:** If you were previously enrolled in a managed account program with Vanguard, you will be automatically enrolled in a managed account program called My Total Retirement at Empower. If you do not want this automatic enrollment to occur, you must disenroll from the current Vanguard Managed Account Program by August 26, 2022 before 3 pm CT. You will receive additional information from Empower in a separate communication and on the transition website at [myseretirement.com](http://myseretirement.com).

**If you'd like your account to transfer differently:** To change the elections for your current balance and your future contributions (if applicable), contact Vanguard by August 26, 2022 before 3 p.m. CT. Otherwise, you can make changes through Empower after the transition is complete.



# Learn more about the transition

Visit the transition website at **[myseretirement.com](https://myseretirement.com)**. You will find access to an FAQ document, which includes information on loans and withdrawals, investments, fees and more.

## Moving forward

### Employee educational meetings.

After the transition, Empower will be holding meetings about the plan transition. Learn more about how to access your account, using the new financial tools and more.

### Your account statements.

- In September, you will receive a final statement from Vanguard reflecting the closing of your account.
- In October, your first statement from Empower will show you the amount transferred into your new account.

### Confirm your beneficiary.

Any existing beneficiary elections on file at Vanguard at the start of the blackout period will transfer to Empower. 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.

# Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan

July 22, 2022

This notice is to inform you that your account in the Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan will transfer to Empower effective September 1, 2022 (expected to be complete the week of September 12, 2022).

As a result of this change, you temporarily will be unable to check your account balance and transfer or diversify your investments in your Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan 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 on August 26, 2022 at 3 p.m. CT, and is expected to end during the week of September 12, 2022.** 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 Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan 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. As part of this careful consideration, note if you have Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan assets invested in any of the five investment funds described on page 5 that will be reinvested in new, similar funds, such assets will temporarily be "out of the market" (i.e., will not be invested) for a short period of time to facilitate the reinvestment. As noted above, if you would like to make any changes to your investment elections prior to the blackout period, you must do so through Vanguard no later than August 26, 2022 at 3 p.m. CT.

**To review your plan account before the blackout period begins,** contact Vanguard at **800-523-1188** or access your account online at **[vanguard.com/retirementplans](https://vanguard.com/retirementplans)** by August 26, 2022, at 3 p.m. CT.

**Once the blackout period ends,** you will have full access to your plan account. You will be notified via email (at your preferred email address on file) or through the mail when the blackout period ends.

If you would like to confirm the status of the blackout period or have questions concerning this notice, please contact Empower at **833-738-7473** or **[myseretirement.com](https://myseretirement.com)**.

You can also mail your inquiry to:

Empower  
8515 E. Orchard Rd.  
Greenwood Village, CO 80111

**NOTE:** The above dates are anticipated but do remain subject to change; in the event of any change, you will be notified. Please keep this communication together with your other plan materials, including your Summary Plan Description, as this communication contains important updates to that existing information. In addition, in the event of any conflict between the information in this communication and terms of the governing plan document, the terms of the governing plan document will control. Participation in the plan in no way guarantees employment with the Company. Schneider Electric reserves the right to terminate, suspend, amend or modify all or any part of the plan at any time and in its sole discretion. No supervisor, manager or other representative of the Company has any authority to enter into any oral or written agreement contrary to the terms of the plan. The Plan is designed to comply with Section 404(c) of ERISA. This means that, because you are able to exercise independent control over the investment of your account, neither the Company, nor the Investment Committee, nor any of the Plan's fiduciaries guarantees the performance of any of the investment funds, nor will they be liable for investment losses resulting from your investment directions.

Diversification does not ensure a profit or protect against loss.



## Learn more about the transition to Empower

Visit the transition website at [myretirement.com](https://myretirement.com). You will find access to an FAQ document, investment information and more.

*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.*

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 GWFS Equities, Inc., Member FINRA/SIPC.** GWFS is an affiliate of Empower Retirement, LLC; Great-West Funds, Inc.; and registered investment adviser, Advised Assets 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.

**IMPORTANT:** The projections or other information generated on the website by the investment analysis tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. The results may vary with each use and over time.

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

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

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**Important notices for the Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan effective September 1, 2022** (transition to Empower expected to be complete the week of September 12, 2022)

To help you better understand your investment options and other plan information, please see the following enclosures:

- **Notice of Investment Returns & Fee Comparison:** This notice provides a list of the fees and expenses associated with your Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan account as well as details about the investment options available in the plan, including performance, fees and restrictions.
- **Qualified Default Investment Alternative (QDIA) Notice:** This notice outlines what you need to know if you are making contributions to the plan but have not proactively chosen how your account will be invested.

While the enclosed notices apply to the Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan, they may not all apply to your individual plan participation.

You also have access to these notices by visiting the transition website at [myseretirement.com](https://myseretirement.com).



If you have questions about these materials, please contact us at **833-738-7473**. Customer Care Center representatives are available weekdays from 7 a.m. to 9 p.m. CT and Saturdays from 8 a.m. to 4:30 p.m. CT.

Sincerely,

Empower

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Investing involves risk, including possible loss of principal.

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# Notice of Investment Returns & Fee Comparison

150579-02 Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan  
myseretirement.com

Your employer-sponsored retirement savings plan allows eligible employees to invest for their retirement. These plans can be valuable in helping participants reach their retirement savings goals. The goal is to build your account through additional contributions and investment returns in your plan. Fees and expenses related to your plan can affect the overall long-term value of your account. The investment options you choose also affect your account. It is important for you to have a clear understanding of the investment options available through your plan and the fees and expenses that are part of your plan.

This notice includes information to help you understand plan costs and compare your retirement plan's investment options. It was designed to meet the participant fee disclosure regulations of the United States Department of Labor (DOL).

For more information on the plan's investment options including investment objectives or goals, principal strategies and risks, portfolio turnover rate, current returns and expenses, please visit the participant website listed above. This website also includes educational information and tools designed to help you with making investment decisions.

Additional information on the plan's investment options is also available on the participant website which may include prospectuses or similar documents, fund reports to the extent applicable, and fund share/unit valuations.

Paper copies of the investment related information available on the participant website can be obtained at no cost by contacting Empower Retirement at:

Empower Retirement  
P.O. Box 173764 Denver, CO 80217-3764  
Participant Call Center: 1-833-738-7473

SECTION	Document Summary
1	<b>Investment Rate of Return Information</b> - Shows investment return information for your Plan's investment options. It shows past performance and comparisons to the performance of a comparable benchmark over 1, 5 and 10 year periods or since inception if the investment option's inception date is less than 10 years.
2	<b>Investment-Related Fees, Expense Information, and Transfer Restrictions</b> - Shows fees and expenses associated with the investments in your Plan. This section also shows any investment restrictions.
3	<b>Plan-Related Information</b> - Shows your Plan related information and the General Administrative Services Expenses and Participant Elected Services Expenses tables. The General Administrative Services Expenses table shows non-investment expenses that pay for operating your Plan. The Participant Elected Services Expenses table shows expenses for optional services available through your Plan that may be charged to your individual account for the services you use.

## 1 – Investment Rate of Return Information

### Variable Rate of Return Investments Table

This table looks at the rates of return from investments that increase and decrease in value. The table shows how these investments have performed over time. You can compare each investment option to a benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. In addition to the web addresses listed in the table, more information about the investments in your Plan including an investment option's principal risks is available on the participant website listed in the title.

Variable Return Investments								
Investment Option	Average Annual Total Return <sup>†</sup> as of 05/31/2022				Benchmark** as of 05/31/2022			
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>Asset Allocation</b>								
<b>Aon Index 2015 Retirement Solution CI S<sup>2</sup></b>	-5.34%	5.36%	N/A	5.66%	-5.48%	5.01%	N/A	5.49%
www.aon.com						S&P Target Date 2015 TR USD		

Investment Option	Average Annual Total Return <sup>‡</sup> as of 05/31/2022				Benchmark** as of 05/31/2022			
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>Aon Index 2020 Retirement Solution CI S<sup>2</sup></b>	-5.24%	5.90%	N/A	6.31%	-5.67%	5.29%	N/A	5.83%
					S&P Target Date 2020 TR USD			
www.aon.com								
<b>Aon Index 2025 Retirement Solution CI S<sup>2</sup></b>	-5.49%	6.77%	N/A	7.27%	-5.82%	6.09%	N/A	6.67%
					S&P Target Date 2025 TR USD			
www.aon.com								
<b>Aon Index 2030 Retirement Solution CI S<sup>2</sup></b>	-5.69%	7.50%	N/A	8.10%	-5.97%	6.81%	N/A	7.40%
					S&P Target Date 2030 TR USD			
www.aon.com								
<b>Aon Index 2035 Retirement Solution CI S<sup>2</sup></b>	-5.82%	8.08%	N/A	8.77%	-6.07%	7.57%	N/A	8.19%
					S&P Target Date 2035 TR USD			
www.aon.com								
<b>Aon Index 2040 Retirement Solution CI S<sup>2</sup></b>	-5.99%	8.56%	N/A	9.29%	-6.07%	8.11%	N/A	8.75%
					S&P Target Date 2040 TR USD			
www.aon.com								
<b>Aon Index 2045 Retirement Solution CI S<sup>2</sup></b>	-6.22%	8.78%	N/A	9.53%	-6.04%	8.40%	N/A	9.06%
					S&P Target Date 2045 TR USD			
www.aon.com								
<b>Aon Index 2050 Retirement Solution CI S<sup>2</sup></b>	-6.23%	8.77%	N/A	9.50%	-6.07%	8.57%	N/A	9.26%
					S&P Target Date 2050 TR USD			
www.aon.com								
<b>Aon Index 2055 Retirement Solution CI S<sup>2</sup></b>	-6.23%	8.77%	N/A	9.52%	-6.08%	8.63%	N/A	9.34%
					S&P Target Date 2055 TR USD			
www.aon.com								
<b>Aon Diversified Growth CI S<sup>2</sup></b>	-4.06%	8.30%	N/A	8.93%	-6.76%	6.11%	N/A	6.88%
					S&P Target Risk Growth TR USD			
www.aon.com								
<b>Aon Index 2060 Retirement Solution CI S<sup>2</sup></b>	-6.26%	N/A	N/A	9.83%	-6.14%	N/A	N/A	10.32%
					S&P Target Date 2060 TR USD			
www.aon.com								
<b>Aon Index Retirement Income Fund CI S<sup>2</sup></b>	-5.61%	4.88%	N/A	5.15%	-5.63%	3.94%	N/A	4.29%
					S&P Target Date Retirement Income TR USD			
www.aon.com								
<b>International Funds</b>								
<b>Stt Strt World Dev ex US Idx SL SF CI II<sup>2</sup></b>	-8.63%	N/A	N/A	7.64%	-11.82%	N/A	N/A	6.60%
					Morningstar Global Markets ex-US GR USD			
www.ssga.com								
<b>State St Emg Mkts Indx SL SF CI II<sup>1,2</sup></b>	-19.89%	3.77%	4.10%	5.02%	-17.16%	5.01%	5.25%	6.16%
					Morningstar Emerging Markets GR USD			
www.ssga.com								
<b>Mid Cap Funds</b>								
<b>State St Russell Small/Mid Idx SL CI II<sup>1,2</sup></b>	-18.84%	9.45%	12.01%	8.91%	-4.49%	11.62%	13.61%	12.58%
					Morningstar US Mid Cap TR USD			
www.ssga.com								
<b>Large Cap Funds</b>								
<b>State St S&amp;P 500 Indx SL CI II<sup>1,2</sup></b>	-0.31%	13.32%	14.28%	17.75%	-2.18%	13.55%	14.41%	*
					Morningstar US Large Cap TR USD			
www.ssga.com								
<b>Bond</b>								
<b>Aon Income CI S<sup>2</sup></b>	-6.54%	1.83%	N/A	2.21%	-8.41%	1.33%	N/A	1.71%
					Bloomberg US Universal TR USD			
www.aon.com								

Investment Option	Average Annual Total Return <sup>‡</sup> as of 05/31/2022				Benchmark** as of 05/31/2022			
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
Aon Inflation Strategy CI S <sup>2</sup>	3.62%	4.66%	N/A	4.50%	-1.42%	3.56%	N/A	3.53%
www.aon.com					Morningstar US Treasury Inflation-Protec			
State St US Bnd Indx SL CI XIV <sup>1,2</sup>	-8.21%	1.21%	1.72%	2.24%	-8.22%	1.18%	1.71%	2.23%
www.ssga.com					Bloomberg US Aggregate Bond TR USD			
<b>Stable Value</b>								
Vanguard Retirement Savings Trust II <sup>2</sup>	1.41%	2.08%	2.07%	3.14%	-5.63%	0.69%	0.45%	*
www.vanguard.com					USTREAS Treasury Bill Constant Maturity			

Please note that if an investment option has not been in existence for 10 years, a "Since Start/Inception Date" return will be displayed. If the investment option has been in existence for 10 years or more, a "10-Year" return will be displayed. Returns shown for the corresponding benchmark are for the same time period as the investment option.

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

1 Additional information on this Investment Option can be found in Section 2.

2 Investment Funds. The start date may be that of the fund's original share class. If your Plan offers a different share class of the fund with a more current start date, the performance returns have been adjusted to reflect the fees and charges associated with the actual share class.

\* Performance returns not available at time of production.

N/A - Performance returns are not applicable.

‡ Performance calculations for each of the plan's designated investment options are net of applicable investment contract fees, reducing the investment option's performance by the effect of such fees, including, for example, any applicable annuity separate account/program fees and other investment-level fees related to plan account maintenance and servicing.

\*\* A benchmark index is not actively managed. It does not have a defined investment objective and does not incur fees or expenses. You cannot invest directly in a benchmark index.

## **2 – Investment-Related Fees, Expense Information, and Transfer Restrictions**

### **Investment-Related Fees, Expense Information and Transfer Restrictions**

This table looks at fees, expenses and transfer restrictions associated with the investments in your Plan. Fees and expenses are only two of many things to consider when deciding to invest. You may also want to think about whether an investment in a particular investment option, along with your other investments, will help you reach your financial goals.

Fees, Expenses and Restrictions as of 06/29/2022				
Investment Option	Gross/Net Total Annual Operating Expenses As a %~	Gross Per \$1000	Transfer Rule	Shareholder Type Fees <sup>^</sup>
<b>Asset Allocation</b>				
Aon Index 2015 Retirement Solution CI S	0.10%/0.08%	\$1.00 per \$1,000		
Aon Index 2020 Retirement Solution CI S	0.09%/0.08%	\$.90 per \$1,000		
Aon Index 2025 Retirement Solution CI S	0.08%/0.08%	\$.80 per \$1,000		
Aon Index 2030 Retirement Solution CI S	0.08%/0.08%	\$.80 per \$1,000		

Investment Option	Gross/Net Total Annual Operating Expenses As a %~	Gross Per \$1000	Transfer Rule	Shareholder Type Fees^
Aon Index 2035 Retirement Solution CI S	0.08%/0.08%	\$.80 per \$1,000		
Aon Index 2040 Retirement Solution CI S	0.09%/0.08%	\$.90 per \$1,000		
Aon Index 2045 Retirement Solution CI S	0.09%/0.08%	\$.90 per \$1,000		
Aon Index 2050 Retirement Solution CI S	0.10%/0.09%	\$1.00 per \$1,000		
Aon Index 2055 Retirement Solution CI S	0.10%/0.09%	\$1.00 per \$1,000		
Aon Diversified Growth CI S	0.42%/0.41%	\$4.20 per \$1,000		
Aon Index 2060 Retirement Solution CI S	0.25%/0.07%	\$2.50 per \$1,000		
Aon Index Retirement Income Fund CI S	0.13%/0.09%	\$1.30 per \$1,000		
<b>International Funds</b>				
Stt Strt World Dev ex US Idx SL SF CI II	0.04%/0.04%	\$.44 per \$1,000		
State St Emg Mkts Indx SL SF CI II	0.09%/0.08%	\$.88 per \$1,000	1	
<b>Mid Cap Funds</b>				
State St Russell Small/Mid Idx SL CI II	0.02%/0.02%	\$.22 per \$1,000	1	
<b>Large Cap Funds</b>				
State St S&P 500 Indx SL CI II	0.01%/0.01%	\$.10 per \$1,000	1	
<b>Bond</b>				
Aon Income CI S	0.33%/0.31%	\$3.30 per \$1,000		
Aon Inflation Strategy CI S	0.24%/0.22%	\$2.40 per \$1,000		
State St US Bnd Indx SL CI XIV	0.02%/0.02%	\$.22 per \$1,000	1	
<b>Stable Value</b>				
Vanguard Retirement Savings Trust II	0.24%/0.24%	\$2.40 per \$1,000		

Rule #1 - Fund company restriction: A transfer of \$10000 or more into this fund will not be permitted if a prior transfer of \$10000 or more was made out of this fund in the last 30 days.

~ Gross Total Annual Operating Expenses are the gross fees potentially charged to the investment option and are displayed above in accordance with fee disclosure regulations. The Net Total Annual Operating Expenses, also displayed above as supplementary information, are the actual amounts charged by the investment option and may be different from the Gross Expenses due to certain fee waivers or additional expenses charged by other service providers. Expenses reduce the return of the investment option. Part of these fees may be shared with the plan's service providers and, under an agreement with the applicable plan fiduciaries, may be used to help pay for plan administration and/or recordkeeping fees. The plan's fiduciaries may make changes to the plan's investments at any time subject to applicable notice requirements. Please see the participant website for more information.

Please note that any Asset Allocation Models listed above, if applicable, are not separate investment options and that Gross/Net Total Annual Operating Expenses are not separately calculated for the Models. The annual expense information provided for any Asset Allocation Model in table 2 above is for informational purposes only and is determined by adding together the weighted percentage of the Total Annual Operating Expenses (Gross and Net) of each of the Plan's investment options utilized in the Asset Allocation Models.

For information on the investment options and allocation strategies of each Asset Allocation Model, if applicable, please visit the plan's website or contact the Participant Call Center.

^ Shareholder/Shareholder-Type Fees are fees paid directly from your investment in this option (e.g., sales loads, sales charges, deferred sales charges, redemption fees, exchange fees, account fees, purchase fees, transfer or withdrawal fees).

**NOTE: More current information about the Plan's investment options, including fees, expenses and performance updates, may be available on the participant website listed in the title.**

### **3 – Plan-Related Information**

This section provides general Plan information, including a description of non-investment management fees and expenses that may be charged to your account. This section also includes information on General Administrative Services Expenses and Participant-Elected Services Expenses. Blank fields in the table below can be assumed to be not applicable or zero. If there is no General Administrative Services Expenses table displayed there are no General Administrative Services fees paid by you for your Plan.

#### **General Information**

**Non-Investment Management Fees and Expenses:** Includes recordkeeping, accounting, legal, consulting or other administrative fees that may be charged to your account. The dollar amount actually charged to your account during the previous quarter for such administrative or individual expenses will be reported to you on your quarterly statement. If you have additional questions related to fees on your account, please contact the Participant Call Center at the number listed on the first page of this document.

**Investment Instructions:** Your Plan lets you direct the investment of your account in the investment options listed in Section 1. You may make changes to your investment options via the participant website or by calling the Participant Call Center during normal business hours at the number listed on the first page of this document.

**Limitations on Investments:** Limits on making changes to your investment choices may be imposed by the Plan Sponsor or by a manager of an investment option. Any limits or restrictions made by a fund manager are described in the prospectus for the fund. They include restrictions intended to prevent "market timing" (i.e., rapid trading in and out of a fund). In addition to the limits and restrictions described in the prospectus, the Plan Sponsor may have other restrictions on making changes to your investment choices. These restrictions are included in the table in Section 2. For more information on investment restrictions in your plan, contact the Participant Call Center at the number listed on the first page of this document.

**Voting, Tender, and Similar Rights:** Certain investments in your account may give you the opportunity to vote on proposals or tender offers. If and when such opportunities happen, you will receive a notice with the instructions on how to vote on the proposals and take advantage of what is being offered as applicable. Your elections and information regarding the investments in your account are kept confidential and will not be revealed except as required by law.

Plan Sponsor intends for this plan to be compliant with section 404(c) of the Employee Retirement Income Security Act, and 29 CFR 2550.404c-1. Fiduciaries of the Plan may be relieved of liability for any losses which are the direct result of investment instructions given by participants or beneficiaries.

#### **General Administrative Services Expenses Table**

This table shows expenses that pay for operating the Plan. These expenses are described below. Fees and expenses for general plan administrative services (for example, recordkeeping services and custodial services) may be charged to the Plan. These fees and expenses may be charged to your individual account to the extent not paid by the Plan Sponsor, deducted from other Plan assets (such as the Plan's forfeiture account) and/or included in investment-related fees and expenses. How the expenses are charged to participant accounts will depend on the nature of the expense. For example, some fees may be charged as a fixed dollar amount per participant or as a percentage amount spread across the account balances, as determined by the Plan Sponsor or other responsible Plan Fiduciary. The amount of any general plan administrative expenses actually deducted from your account will be reflected on your account statement.

**Missing Participant Administrative Services.** Upon request by the Plan Sponsor, Empower may perform certain administrative services that attempt to identify and locate missing and unresponsive participants. The administrative services may include, for example, performing Participant address searches using a commercial locator service, updating Participant address records and attempting to contact Participants using certified U.S. mail. If the plan incurs any administrative fees for these services, such expenses will be paid from the plan's assets and deducted from the applicable missing or unresponsive participant's account balance or from the proceeds of any uncashed benefit payment made by the plan to such participant. The missing participant administrative fees are estimated to range from \$10 up to \$75 per participant per year depending on the services elected by the Plan Sponsor.

**General Administrative Services Expenses  
as of 06/29/2022**

Fee Type	Annual Amount	Quarterly Amount	Frequency	Description
Registered Investment Advisor Fee	0.02%	0.005%	Quarterly	Third party investment advisory fees are charged against the Stable Value Fund at .005% quarterly and against the State Street Funds at .0025% quarterly. Fees are debited from account balances and paid directly to the third party advisor. Please see your plan administrator for additional information.
	\$.20 per \$1,000	\$.05 per \$1,000		
Registered Investment Advisor Fee	0.01%	0.0025%	Quarterly	Third party investment advisory fees are charged against the Stable Value Fund at .005% quarterly and against the State Street Funds at .0025% quarterly. Fees are debited from account balances and paid directly to the third party advisor. Please see your plan administrator for additional information.
	\$.10 per \$1,000	\$.03 per \$1,000		
Participant Account Maintenance	\$20.00	\$5.00	Quarterly	This fee is used to pay for some or all of the plan's general administrative expenses which may include costs for recordkeeping, advisory, legal and accounting services.

*If you are invested in the Plan's stable value fund:* The fee associated with investment management services for the stable value fund (Vanguard Retirement Savings Trust II) will now appear in both your annual fee notice as well as your quarterly account statement. Although the fee itself will not change, it will now be assessed via a quarterly deduction from Plan accounts invested in the stable value fund (vs. the current method that assesses the fee to those invested in the fund by way of an adjustment in the price per share).

**Participant Elected Services Expenses Table**

This table shows expenses for optional services available through your plan. Certain fees may be charged to your individual account for optional services you use.

**Participant Elected Services Expenses  
as of 06/29/2022**

Service	Fee Amount	Frequency	Description
Loan Maintenance Fee	\$6.25	Quarterly	This flat fee covers the annual maintenance of your existing loan and is deducted from your account balance each quarter. If you have more than one loan, you will be assessed the fee for each outstanding loan.
Participant Loan (Origination)	\$50.00	Per Distribution	This fee is associated with originating a loan through your company's retirement plan.
WIRE Special Handling Charge	\$40.00	Per Distribution	Wire Charge
Approval Fee	\$15.00	Per Distribution	Fee for requesting approval services against your plan balance. This fee is deducted from the withdrawal proceeds. If you initiate more than one approval you will be assessed the fee for each new approval.
Distribution Fee	\$15.00	Per Distribution	Fee for taking a withdrawal against your plan balance. This fee is deducted from the withdrawal proceeds. If you initiate more than one withdrawal you will be assessed the fee for each new withdrawal.
ACH Special Handling Charge	\$15.00	Per Distribution	ACH Charge
Empower Retirement Advisory Services My Total Retirement	Up to \$100K = 0.100000% Next \$150K = 0.075000% Next \$150K = 0.050000% Over \$400K = 0.025000%	Quarterly	This fee applies if you are enrolled in the service and is deducted from the assets within the service.
EXPRESS Special Handling Charge	\$30.00	Per Distribution	Express Delivery Charge
Domestic Relations Order Services	\$300.00	Per Occurrence	This fee only applies if you request a QDRO distribution/withdrawal and covers the cost of reviewing and processing a Qualified Domestic Relations Order and is charged once per review request.

Your Plan may charge fees related to certain approval (e.g., Domestic Relations Orders, hardship withdrawals, etc.) or other (e.g. advisory) services. For further information regarding these potential fees, please contact the Participant Call Center at the number listed on the first page of this document.

Your Plan may also charge general administration fees related to the delivery of plan communications. In such event, a fee may be deducted from your individual plan account on a per communication basis or on a quarterly or annual basis. The cost per communication is generally between \$2 to \$3.

Fees and expenses do add up over time and can substantially reduce the growth of your retirement savings. Fees and expenses are only two of several factors to consider when you make investment decisions.

You can visit the Department of Labor's website for an example showing the long-term effects of fees and expenses at <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees>.

**Visit the participant website listed in the title for a "Glossary of Investment Terms" relevant to the investment options under your Plan.**

If applicable to your plan:

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approves or endorses this material, or guarantees that accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.



# Qualified Default Investment Alternative

150579-02 Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan  
[myseretirement.com](http://myseretirement.com)

This Qualified Default Investment Alternative (QDIA) notice gives you important investment information related to your account under the Schneider Electric USA, Inc. Coordinated Bargaining Employees' Retirement Savings Plan (the Plan). **You should read this notice very carefully to understand how your Plan account assets will be invested if you do not make an investment election for all or any portion of your account.**

The Plan lets you invest your account in a number of different investment funds.

**Unless you choose investment fund(s), your Plan account will be invested in the following investment fund(s):**

Investment Fund:	Birth Year
Aon Index Retirement Income Fund CI S	1900 to 1947
Aon Index 2015 Retirement Solution CI S	1948 to 1952
Aon Index 2020 Retirement Solution CI S	1953 to 1957
Aon Index 2025 Retirement Solution CI S	1958 to 1962
Aon Index 2030 Retirement Solution CI S	1963 to 1967
Aon Index 2035 Retirement Solution CI S	1968 to 1972
Aon Index 2040 Retirement Solution CI S	1973 to 1977
Aon Index 2045 Retirement Solution CI S	1978 to 1982
Aon Index 2050 Retirement Solution CI S	1983 to 1987
Aon Index 2055 Retirement Solution CI S	1988 to 1992
Aon Index 2060 Retirement Solution CI S	1993 or later

Aon Index 2015 Retirement Solution CI S	Investment Objective & Strategy
	<p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years between 2013 and 2017. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2025) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
Fund Investment Expense as of 05/31/2022	Risk and Return Profile
<p><b>Gross:</b> 0.10%  <b>Net:</b> 0.08%</p>	<p>This investment option may be most appropriate for someone willing to take some risk to achieve higher potential returns but also seeking income as a secondary objective. The investor may be in or approaching retirement or may prefer to take less risk than other investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select and manage their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.</p>

<p><b>Aon Index 2020 Retirement Solution CI S</b></p>	<p style="text-align: center;"><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years between 2018 and 2022. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2030) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
<p style="text-align: center;"><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.09% <b>Net:</b> 0.08%</p>	<p style="text-align: center;"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone willing to take some risk to achieve higher potential returns. The investor may be approaching retirement, with a short investment horizon, or may prefer to take less risk than other investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.</p>
<p><b>Aon Index 2025 Retirement Solution CI S</b></p>	<p style="text-align: center;"><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years between 2023 and 2027. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2035) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
<p style="text-align: center;"><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p style="text-align: center;"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone willing to take some risk to achieve higher potential returns. The investor may be approaching retirement, with a short investment horizon, or may prefer to take less risk than other investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.</p>

<p><b>Aon Index 2030 Retirement Solution CI S</b></p>	<p style="text-align: center;"><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years between 2028 and 2032. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2040) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
<p style="text-align: center;"><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p style="text-align: center;"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone willing to balance the risk of principal fluctuation with the potential for greater capital growth over time. The investor may have a medium investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.</p>
<p><b>Aon Index 2035 Retirement Solution CI S</b></p>	<p style="text-align: center;"><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years between 2033 and 2037. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2045) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
<p style="text-align: center;"><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.08% <b>Net:</b> 0.08%</p>	<p style="text-align: center;"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone willing to balance the risk of principal fluctuation with the potential for greater capital growth over time. The investor may have a medium investment horizon, or may prefer to take less risk than more aggressive investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.</p>

<p><b>Aon Index 2040 Retirement Solution CI S</b></p>	<p style="text-align: center;"><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years between 2038 and 2042. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2050) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
<p style="text-align: center;"><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.09% <b>Net:</b> 0.08%</p>	<p style="text-align: center;"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor may have a medium to long investment horizon, or may prefer to take less risk than more aggressive investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.</p>
<p><b>Aon Index 2045 Retirement Solution CI S</b></p>	<p style="text-align: center;"><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years between 2043 and 2047. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2055) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
<p style="text-align: center;"><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.09% <b>Net:</b> 0.08%</p>	<p style="text-align: center;"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor is comfortable with the ups and downs of the market and has a long investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.</p>

<p><b>Aon Index 2050 Retirement Solution CI S</b></p>	<p style="text-align: center;"><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years between 2048 and 2052. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2060) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
<p style="text-align: center;"><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.10% <b>Net:</b> 0.09%</p>	<p style="text-align: center;"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor is comfortable with the ups and downs of the market and has a long investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/ stock funds and bonds/bond funds.</p>
<p><b>Aon Index 2055 Retirement Solution CI S</b></p>	<p style="text-align: center;"><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years between 2053 and 2057. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2065) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
<p style="text-align: center;"><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.10% <b>Net:</b> 0.09%</p>	<p style="text-align: center;"><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor is comfortable with the ups and downs of the market and has a long investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/ stock funds and bonds/bond funds.</p>

<p><b>Aon Index 2060 Retirement Solution CI S</b></p>	<p><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is intended for individuals who expect to retire in the years after 2058. The asset allocation of the Fund will become more conservative as the year in which it reaches its most conservative investment mix approaches (year 2070) such that the allocation to stock funds gradually transitions to fixed income and inflation protected funds. Approximately 10 years after the portfolio year, the portfolio will reach its final asset allocation of 26% stock funds, 36% fixed income funds, and 38% inflation protected funds.</p>
<p><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.25% <b>Net:</b> 0.07%</p>	<p><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk. The investor is comfortable with the ups and downs of the market and has a long investment horizon. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select their own portfolios. The date in a target date fund's name represents an approximate date when an investor is expected to retire (which is assumed to be at age 65) and/or begins withdrawing money. The principal value of the funds is not guaranteed at any time, including the target date. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.</p>
<p><b>Aon Index Retirement Income Fund CI S</b></p>	<p><b>Investment Objective &amp; Strategy</b></p> <p>The fund is designed for investors who want a diversified multi-asset return-seeking exposure with less volatility than the global equity market. The Fund is the most conservative strategy among the Target Retirement Date Index Funds and is intended for individuals who are more than 5 years into retirement. The portfolio is designed to mitigate the impact of unexpected inflation and equity market volatility during retirement. The Fund does not provide a guarantee against these risks. The Fund has reached its most conservative investment mix and allocates its assets according to a fixed strategic asset allocation strategy of 26% stock funds, 36% fixed income funds, and 38% inflation protection funds.</p>
<p><b>Fund Investment Expense as of 05/31/2022</b></p> <p><b>Gross:</b> 0.13% <b>Net:</b> 0.09%</p>	<p><b>Risk and Return Profile</b></p> <p>This investment option may be most appropriate for someone whose highest priority is principal security and is willing to accept lower potential return. The investor may be in or approaching retirement or may prefer to take less risk than other investors. Investors choosing this option want to invest in a mixture of diverse investments suiting their needs but may not have the time, desire, or knowledge to select and manage their own portfolios. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.</p>

**Investing involves risk, including possible loss of principal.**

If you do not direct the investment of your account, your account will be invested in a Plan QDIA as determined by the Plan Administrator or other designated Plan investment fiduciary.

Participant accounts are directed into a Plan QDIA based on information reflected in the Plan's records at the time of default, including but not limited to the normal retirement age specified in the Plan, a participant's date of birth and the risk profile for the account determined by the Plan fiduciary, as applicable. You should contact the Plan Administrator to make sure the indicative information for your account, including your date of birth, is accurately reflected in the Plan's records.

In the event your account information changes (e.g., the Plan is provided with an updated date of birth), the Plan fiduciary may direct the investment of your future contributions into a different Plan QDIA based on the updated information. Please note that your existing account balance will remain invested in the QDIA designated by the Plan fiduciary at the time of the initial default unless and until you provide investment direction for your account, or as instructed by the Plan fiduciary.

Should you have further questions regarding the Plan fiduciary's QDIA investment fund selection process for your account, please contact your Plan Administrator.

More detailed information about the investment funds may be available in the prospectus, if applicable, which you can get by logging onto the Plan web site. In addition, you can find out more about the Plan in other documents, including the Plan's Summary Plan Description (SPD) and any Summary of Material Modifications (SMM).

You can change how your Plan account is invested, among the Plan's offered investment funds, by either:

- logging onto the web site [myseretirement.com](http://myseretirement.com) and following the online instructions, or
- by accessing your account using the automated phone system 1-833-738-7473.

To learn more about the Plan's investment funds and procedures for changing how your Plan account is invested you can call 1-833-738-7473 or visit [myseretirement.com](http://myseretirement.com). Also, you can contact your employer's Plan Administrator.

**Please consider the investment objectives, risks, fees and expenses carefully before investing. The prospectus contains this and other information about the investment options. Depending on the investment options offered in your plan, your registered representative can provide you with prospectuses for any mutual funds; any applicable annuity contracts and the annuity's underlying funds; and/or disclosure documents for investment options exempt from SEC registration. Please read them carefully before investing.**

**Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers. GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.**

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Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

Not a Deposit. Not FDIC Insured. Not Bank Guaranteed. Funds May Lose Value. Not Insured by Any Federal Government Agency.

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