

# Notice of Investment Returns & Fee Comparison

150178-01 RELX Inc. US Salary Investment Plan  
www.relx401kplans.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 at:

Empower  
P.O. Box 173764 Denver, CO 80217-3764  
Participant Call Center: 1-888-738-7359

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.

Your Plan offers a Self-Directed Brokerage Account (SDBA) through Empower Brokerage. The SDBA allows you to select from securities and investments that have not been chosen by and are not monitored by your employer, fiduciary and/or the Plan Sponsor. What investments you may actually invest in depends on the specifics of your Plan design. These investment options are not offered through your retirement plan recordkeeper. You may invest through the SDBA by logging in to your Plan's web site and completing the SDBA enrollment process online.

The SDBA is for knowledgeable investors who acknowledge and understand the risks associated with many of the investments contained in the SDBA. By utilizing the account, you acknowledge that none of the available options in the SDBA have been selected for use in the Plan, reviewed for suitability or will be monitored by your employer, Plan Sponsor, SDBA provider, or retirement plan recordkeeper. You are solely responsible for determining the suitability and for the selection and ongoing monitoring of the investments that are available and utilized in the SDBA.

If you decide to use the SDBA, there may be an annual maintenance fee for using the SDBA as reflected in the Participant Elected Services Expenses table in this document. There may be additional expenses and fees associated with using Empower Brokerage, such as commissions and sales loads. More information regarding these fees is located in the SDBA pricing summary at the back of this notice. Before investing, investors should carefully consider a fund's investment objectives, risks, charges and expenses. Fund prospectuses contain this and other important information and may be obtained by calling the SDBA provider. Investors should read prospectuses carefully before investing.

Transfers into and out of Empower Brokerage will be subject to minimum transfer restrictions. If your transfer request does not meet the minimum amount, your transfer will not be completed. You must initially transfer a minimum of \$1. Subsequent transfers must be at least \$1. You are also required to maintain a minimum balance of \$250 in your core account. If your core account is below the minimum balance, any percentage of your future contribution investment

elections allocated to the SDBA will be allocated pro-rata across your other investment elections (or to the Plan's default fund if 100% of your investment elections are allocated to the brokerage account) until the minimum balance is reached.

More detailed information about the SDBA is available on the Participant website.

## 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.

<b>Variable Return Investments</b>								
Investment Option	Average Annual Total Return <sup>‡</sup> as of 09/30/2025				Benchmark** as of 09/30/2025			
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>Asset Allocation</b>								
<b>Vanguard Target Retire Trust Plus Income<sup>2</sup></b>	7.96%	4.59%	5.35%	5.21%	7.53%	4.81%	5.26%	5.05%
www.vanguard.com	S&P Target Date Retirement Income TR USD							
<b>Vanguard Target Retire Trust Plus 2020<sup>2</sup></b>	8.61%	6.07%	7.06%	6.31%	8.54%	6.46%	6.89%	6.97%
www.vanguard.com	S&P Target Date 2020 TR USD							
<b>Vanguard Target Retire Trust Plus 2025<sup>2</sup></b>	10.56%	7.47%	8.09%	8.21%	9.41%	7.47%	7.66%	7.69%
www.vanguard.com	S&P Target Date 2025 TR USD							
<b>Vanguard Target Retire Trust Plus 2030<sup>2</sup></b>	11.76%	8.57%	8.87%	7.21%	10.37%	8.74%	8.53%	8.47%
www.vanguard.com	S&P Target Date 2030 TR USD							
<b>Vanguard Target Retire Trust Plus 2035<sup>2</sup></b>	12.84%	9.63%	9.63%	7.58%	11.72%	10.16%	9.45%	9.24%
www.vanguard.com	S&P Target Date 2035 TR USD							
<b>Vanguard Target Retire Trust Plus 2040<sup>2</sup></b>	13.93%	10.69%	10.38%	10.22%	12.96%	11.34%	10.18%	9.85%
www.vanguard.com	S&P Target Date 2040 TR USD							
<b>Vanguard Target Retire Trust Plus 2045<sup>2</sup></b>	14.97%	11.73%	10.97%	8.65%	13.84%	12.10%	10.66%	10.26%
www.vanguard.com	S&P Target Date 2045 TR USD							
<b>Vanguard Target Retire Trust Plus 2050<sup>2</sup></b>	16.16%	12.28%	11.25%	10.83%	14.15%	12.47%	10.93%	10.51%
www.vanguard.com	S&P Target Date 2050 TR USD							
<b>Vanguard Target Retire Trust Plus 2055<sup>2</sup></b>	16.14%	12.27%	11.25%	10.59%	14.47%	12.63%	11.06%	10.83%
www.vanguard.com	S&P Target Date 2055 TR USD							
<b>Vanguard Target Retire Trust Plus 2060<sup>2</sup></b>	16.16%	12.29%	11.26%	10.45%	15.08%	11.95%	10.48%	*
www.vanguard.com	Morningstar Lifetime Allocation Moderate							
<b>Vanguard Target Retire Trust Plus 2065<sup>2</sup></b>	16.12%	12.28%	N/A	11.08%	15.08%	11.95%	N/A	9.55%
Website not available.	Morningstar Lifetime Allocation Moderate							
<b>Vanguard Target Retire Trust Plus 2070<sup>1,2</sup></b>	16.10%	N/A	N/A	11.08%	14.80%	N/A	N/A	11.01%
www.vanguard.com	S&P Target Date 2065+ TR USD							

Investment Option	Average Annual Total Return <sup>‡</sup> as of 09/30/2025				Benchmark** as of 09/30/2025			
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
<b>Vanguard Target Retire Inc &amp; Grw Tr Plus<sup>2</sup></b> www.vanguard.com	10.79%	N/A	N/A	6.70%	7.53%	N/A	N/A	4.95%
					S&P Target Date Retirement Income TR USD			
<b>International Funds</b>								
<b>American Funds New Perspective R6<sup>2</sup></b> www.americanfunds.com	17.64%	12.34%	13.52%	13.45%	18.25%	13.89%	12.26%	*
					Morningstar Global Markets Large Cap NR			
<b>BlackRock MSCI ACWI ex US Index Fund J<sup>2</sup></b> www.blackrock.com	17.34%	10.53%	8.51%	9.73%	16.51%	10.74%	9.02%	11.16%
					Morningstar Global Markets ex-US GR USD			
<b>MFS International Equity CIT Class 3B<sup>2</sup></b> www.global.mfs.com	9.87%	10.91%	9.57%	15.33%	16.51%	10.74%	9.02%	18.81%
					Morningstar Global Markets ex-US GR USD			
<b>Small Cap Funds</b>								
<b>Boston Trust Walden Small Cap CIT<sup>1,2</sup></b> www.bostontrustwalden.com	-1.67%	12.49%	N/A	9.10%	9.15%	12.25%	N/A	8.65%
					Morningstar US Small Cap TR USD			
<b>Russell 2000 Index Fund J<sup>2</sup></b> www.blackrock.com	10.83%	N/A	N/A	6.29%	9.15%	N/A	N/A	8.33%
					Morningstar US Small Cap TR USD			
<b>Large Cap Funds</b>								
<b>Dodge &amp; Cox Stock Fund Class X<sup>1,2</sup></b> www.dodgeandcox.com	9.29%	17.19%	13.05%	11.98%	10.64%	15.24%	11.79%	12.60%
					Morningstar US Large Value TR USD			
<b>Russell 1000 Index Fund J<sup>2</sup></b> www.blackrock.com	17.73%	N/A	N/A	12.89%	20.09%	N/A	N/A	17.23%
					Morningstar US Large Cap TR USD			
<b>T Rowe Price Blue Chip Growth Trust-T4<sup>1,2</sup></b> Website not available.	23.56%	13.45%	16.86%	16.06%	32.16%	12.49%	16.35%	15.45%
					Morningstar US Large Growth TR USD			
<b>Bond</b>								
<b>BlackRock Total Return Bond Fund L<sup>2</sup></b> www.blackrock.com	3.63%	0.03%	N/A	9.80%	3.40%	0.08%	N/A	6.48%
					Bloomberg US Universal TR USD			
<b>BlackRock US Debt Index M<sup>2</sup></b> www.blackrock.com	2.91%	-0.41%	1.88%	1.86%	2.87%	-0.48%	1.81%	1.77%
					Morningstar US Core Bond TR Hedged USD			
<b>Vanguard Shrt-Term Infl-Prot Sec Idx Ins<sup>2</sup></b> www.vanguard.com	5.55%	3.72%	3.07%	2.22%	5.70%	3.57%	3.09%	*
					Morningstar US 1-5 Yr Treasury Inflation			
<b>Stable Value</b>								
<b>T Rowe Price Stable Value Common Class Q<sup>2</sup></b> www.troweprice.com	2.93%	2.37%	2.24%	2.40%	3.84%	0.96%	1.48%	1.01%
					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 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 10/24/2025				
Investment Option	Gross/Net Total Annual Operating Expenses As a %~	Gross Per \$1000	Transfer Rule	Shareholder Type Fees^
<b>Asset Allocation</b>				
Vanguard Target Retire Trust Plus Income	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2020	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2025	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2030	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2035	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2040	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2045	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2050	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2055	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2060	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2065	0.0550%/0.0550%	\$.55 per \$1,000		
Vanguard Target Retire Trust Plus 2070	0.0550%/0.0550%	\$.55 per \$1,000	1	
Vanguard Target Retire Inc & Grw Tr Plus	0.0550%/0.0550%	\$.55 per \$1,000		
<b>International Funds</b>				
American Funds New Perspective R6	0.4100%/0.4100%	\$4.10 per \$1,000		

Investment Option	Gross/Net Total Annual Operating Expenses As a %~	Gross Per \$1000	Transfer Rule	Shareholder Type Fees^
BlackRock MSCI ACWI ex US Index Fund J	0.0600%/0.0600%	\$.60 per \$1,000		
MFS International Equity CIT Class 3B	0.5200%/0.5200%	\$5.20 per \$1,000		
<b>Small Cap Funds</b>				
Boston Trust Walden Small Cap CIT	0.6800%/0.6800%	\$6.80 per \$1,000	2	
Russell 2000 Index Fund J	0.0300%/0.0300%	\$.30 per \$1,000		
<b>Large Cap Funds</b>				
Dodge & Cox Stock Fund Class X	0.4600%/0.4100%	\$4.60 per \$1,000	2	
Russell 1000 Index Fund J	0.0160%/0.0160%	\$.16 per \$1,000		
T Rowe Price Blue Chip Growth Trust-T4	0.4000%/0.4000%	\$4.00 per \$1,000	3	
<b>Bond</b>				
BlackRock Total Return Bond Fund L	0.1670%/0.1670%	\$1.67 per \$1,000		
BlackRock US Debt Index M	0.0400%/0.0400%	\$.40 per \$1,000		
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	0.0300%/0.0300%	\$.30 per \$1,000		
<b>Stable Value</b>				
T Rowe Price Stable Value Common Class Q	0.3300%/0.3300%	\$3.30 per \$1,000		

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

Rule #2 - Due to the frequent trading policy and procedures regarding market timing and excessive trading, if 2 round trips have been processed INTO the fund there may be transfer restrictions. Given the fund's frequent trading policy and procedures and previous warnings, you may be restricted from transferring money into this fund for 30 days.

Rule #3 - Due to the frequent trading policy and procedures regarding market timing and excessive trading, if 2 round trips have been processed INTO the fund there may be transfer restrictions. Given the fund's frequent trading policy and procedures and previous warnings, you may be restricted from transferring money into this fund for 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.**

## Contract Discontinuance and Termination Services

If, at some point in the future, the Plan discontinues, in whole or in part, any investment/platform provider relationship with your Service Provider, either by transitioning the Plan to a new recordkeeper or because of the termination of the Plan, additional fees may be charged to your Plan account. The type and amount of any such fees will depend on the terms of the Plan's investment/contract agreement with your Service Provider (or with respect to the terms of any investment contract/agreement issued by another provider that is administered by your Service Provider) that is in effect at that time and/or may be assessed in connection with any services performed by your Service Provider in conjunction with such discontinuance event.

When investment contracts are discontinued, participants' accounts could be assessed contract surrender charges, termination asset charges and/or market value adjustments. Your Plan's specific investment contract/agreement will identify which of these discontinuance fees and/or adjustments will apply. The discontinuance fees and/or adjustments may also be dependent upon the conditions of the market at the point in time the investment contract/agreement is discontinued.

## Stable Value Discontinuation Provisions

With respect to Plans that elect to defer the payment of a market value adjustment from a prior stable value fund over time and then terminate their stable value contract with Service Provider prior to repaying that amount, a maximum surrender charge of 15% may be applied to your account value invested in one of the applicable stable value funds.

## 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:** The appropriate Plan fiduciaries, or an individual or an institution designated by the Plan fiduciaries, will exercise any voting or other rights associated with ownership of the Designated Investment Alternatives offered in your Plan.

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 10/24/2025				
Fee Type	Annual Amount	Quarterly Amount	Frequency	Description
Plan Administration Participant Account Fee	\$25.00	\$6.25	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.

Variable Asset Charge, if applicable, is a fund service fee for administering certain plan investment options, such as insurance company separate accounts, which may include maintaining net unit values, as applicable. Fund service fees may be stated as investment management fees, mortality & expense fees, or administrative fees reflected in the unit price and included in the Gross Expense Ratio. Certain investments may also include recordkeeping revenue which may be made available to offset recordkeeping fees.

### 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 10/24/2025			
Service	Fee Amount	Frequency	Description
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
ACH Special Handling Charge	\$0.00	Per Distribution	ACH Charge
Empower Advisory Services Professional Management Program	Up to \$50K = 0.075000% Next \$50K = 0.062499% Next \$50K = 0.050001% Over \$150K = 0.024999%	Monthly	This fee applies if you are enrolled in the service and is deducted from the assets within the service.
Digital Notarization Services Fee	\$25.00	Per Distribution	Covers the elective cost of digital notarization and identity verification services required for certain participant transactions.
EXPRESS Special Handling Charge	\$50.00	Per Distribution	Express Delivery Charge

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.

# Empower Brokerage fee schedule

## Please read carefully

This schedule contains information about the fees and charges that apply to Empower Brokerage accounts and transactions. Please note that fees and other information are subject to change without notice. Securities may not be available through all electronic trading channels. All investments may not be available based on a plan's rules and restrictions. The Empower Brokerage account is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments available through the account.

<b>Transaction</b>	<b>Electronic</b>	<b>Broker assisted</b>
No transaction fee (NTF) mutual funds: Load and no-load <sup>1</sup>	\$0	\$0
Transaction fee mutual funds: Load and no-load <sup>2</sup>	\$25 per buy or sell; \$5 per exchange	\$25 per buy or sell; \$5 per exchange
Equities and exchange-traded fund(s) <sup>3</sup>	\$0 <sup>4</sup> for first 1,000 trades	\$19.99
Certificates of deposit (CDs)	N/A	\$0
Fixed income: Corporate and agency bonds	N/A	\$20
Treasury auctions: Bills, bonds, notes, strips	N/A	\$20
Options trades <sup>5</sup>	\$0 plus \$0.65 per contract	\$19.99 plus \$0.65 per contract; \$0 on option assignments and exercises
<b>Brokerage account services</b>	<b>Fee</b>	
Physical certificate safekeeping	\$10 per position per month	
Reorganization — mandatory <sup>6</sup>	\$10 per event	
Reorganization — voluntary <sup>6</sup>	\$50 per event	
Legal or restricted security transfers	\$135 per transfer	
Account documents (excluding tax forms)	Electronic delivery: free Paper delivery: \$2 per month	

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- 1 Funds held 30 days or less may be subject to a short-term redemption fee of \$50. An initial minimum purchase of \$500 and subsequent minimum purchase of \$1 applies to all NTF transactions.
  - 2 Transactions in certain funds may result in an additional \$10 surcharge, which will be displayed on the order preview screen before an order is placed. Please contact your service representative to learn which mutual fund transactions may result in the surcharge. The \$10 surcharge plus the \$25 transaction fee are not charged on periodic investments. Please contact your service representative for more details.
  - 3 Although these securities are available commission-free, upon selling, regulatory fees will still apply.
  - 4 The first one thousand trades (1,000 trades) placed online each calendar year are \$0; thereafter, each online trade will be charged \$6.95. The fee will be displayed on the order preview screen before an order is placed.
  - 5 Options are not available for all investors.
  - 6 Reorganizations may include stock splits, spin-offs, mergers, tender offers, or other corporate events.

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Be aware that certain mutual funds may be subject to separate and additional redemption fees imposed by the particular fund. Refer to that fund's current prospectus for details.

Transaction fees may apply to certain mutual funds. Transaction fees, where applicable, will be noted during online order entry or via your registered representative during broker-assisted trades.

ETFs are a type of exchange-traded investment product that must register as either an open-end investment company (generally known as "funds") or a unit investment trust. ETFs are not mutual funds.

Unlike mutual funds, individual shares of ETFs are not redeemable directly with the issuer. ETF shares are a collection of securities bought and sold at market price, which may be higher or lower than the net asset value (NAV). Investment returns will vary based on market conditions and volatility so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. ETFs are subject to risks like those of their underlying securities.

Empower Financial Services, Inc. reserves the right to change and/or modify pricing.

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Options trading may increase the risk of principal loss and is not suitable for all investors.

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