



Important Changes to Your Washington Suburban Sanitary Commission Deferred Compensation Plan

Your Washington Suburban Sanitary Commission Deferred Compensation Plan is an important part of your long-term financial strategy. That is why Washington Suburban Sanitary Commission regularly reviews and sometimes changes the plan's investment options so you may continue to select from a competitive range of investment options. As a result of a recent review, we are announcing the following plan changes:

- Multiple investment options will be removed from the plan and replaced with funds with similar investment strategies. While there will be fewer investment options, they will be more streamlined to help simplify the plan for participants to review and choose investments.
- As part of the changes, the Great-West Lifetime Inv Target Date Funds will be replaced by the American Funds Target Date Retirement R6 Funds. During the change in target date funds, the plan will expand its target date offering. The most significant benefit of the decreasing the frequency of the target date funds from 10 years to 5 years is that you will be able to select from a target date fund that is designed to more closely match your year of birth and thus your expected year of retirement. This is achieved because the date in the name of the target date fund is the assumed date of retirement.
- The expanded offering of the American Funds Target Date Retirement R6 Funds will also become the plan's new Default Investment Options.

New Funds

The below funds will be added to the available investment line-up after market close on October 18, 2021. It is important to note that these will be new funds in which you are able to invest. At this time, no balances or allocations will be directed to these funds:

American Century Small Cap Value R6 Fund

Ticker ASVDX

Gross expense ratio 0.84%

The investment seeks long-term capital growth; income is a secondary consideration. Under normal market conditions, the portfolio managers will invest at least 80% of the fund's net assets in small cap companies. The portfolio managers consider small cap companies to include those with market capitalizations no larger than that of the largest company in the S&P Small Cap 600® Index or the Russell 2000® Index.

Vanguard Mid Cap Index Adm Fund

Ticker VIMAX

Gross expense ratio 0.05%

The investment seeks to track the performance of the CRSP US Mid Cap Index that measures the investment return of mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Vanguard Inflation-Protected Securities Adm Fund

Ticker VAIPX

Gross expense ratio 0.10%

The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities. The fund invests at least 80% of its assets in inflation-indexed bonds issued by the U.S. government, its agencies and instrumentalities, and corporations. It may invest in bonds of any maturity; however, its dollar-weighted average maturity is expected to be in the range of 7 to 20 years. At a minimum, all bonds purchased by the fund will be rated investment-grade or, if unrated, will be considered by the advisor to be investment-grade.

Important information about fund mapping

If you have a balance in and/or future contribution elections directed to be invested in one or more of the current funds, your money and/or elections will automatically transfer to the replacement funds. No action is required on your part. However, if you do not want your existing balance(s) or future contribution elections transferred in the manner outlined in this letter, you must reallocate your balance and future contribution elections to other fund options in the plan's investment lineup before market close **on Monday, October 18, 2021**, either online at **empowermyretirement.com** or by phone at **800-701-8255**. After the transfer, your account will remain invested according to the fund mapping instructions below, unless you actively elect to transfer your account to another investment.

Current fund	Ticker	Gross expense ratio	Replacement fund	Ticker	Gross expense ratio
Baron International Growth Retail Fund	BIGFX	1.28%	American Funds EuroPacific Growth R6 Fund	RERGX	0.46%
Great-West International Growth Inv Fund	MXIGX	1.28%			
Great-West International Value Inv Fund	MXIVX	1.07%			
Invesco Global A Fund	OPPAX	1.06%			
ClearBridge Small Cap Growth A Fund	SASMX	1.17%	Wasatch Core Growth Fund	WGROX	1.19%
Delaware Small Cap Core A Fund	DCCAX	1.10%	Vanguard Small Cap Index Adm Fund	VSMAX	0.05%
Great-West Small Cap Value Inv Fund	MXLSX	1.13%			
Great-West T. Rowe Price Mid-Cap Growth Inv Fund	MXMGX	1.02%	BlackRock Mid-Cap Growth Equity Instl Fund	CMGIX	0.85%
Great-West Ariel Mid Cap Value Inv Fund	MXMCX	1.12%	American Century Mid Cap Value R6 Fund	AMDVX	0.63%
Great-West Mid Cap Value Inv Fund	MXMVX	1.22%			
Virtus Ceredex Mid-Cap Value Equity I Fund	SMVTX	1.04%			
American Funds Growth Fund R3 Fund	RGACX	0.95%	AB Large Cap Growth A Fund	APGAX	0.87%
Great-West Large Cap Growth Inv Fund	MXLGX	1.02%			
JPMorgan US Research Enhanced Equity A Fund	JDEAX	0.85%	Fidelity 500 Index Fund	FXAIX	0.015%
MFS Research R3 Fund	MFRHX	0.79%			
T. Rowe Price Dividend Growth Advisor Fund	TADGX	0.90%			
Great-West S&P 500 Index Inv Fund	MXVIX	0.52%			
Great-West Real Estate Index Inv Fund	MXREX	0.76%			
American Century Equity Income Fund	TWEIX	0.92%			
Great-West Large Cap Value Inv Fund	MXEQX	1.05%	Columbia Dividend Income Adv Fund	CVIRX	0.69%
Great-West Large Cap Value Investor II Fund	MXHAX	0.99%			
Invesco Comstock R Fund	ACSRX	1.09%			
Putnam Global Income A Fund	PGGIX	1.20%	PIMCO International Bond (USD-Hedged) A Fund	PFOAX	0.92%
Putnam High Yield R Fund	PFJAX	1.29%	Dodge & Cox Income Fund	DODIX	0.42%
Great-West Multi-Sector Bond Inv Fund	MXLMX	0.93%			
PIMCO Total Return Admin Fund	PTRAX	0.72%			
Putnam Income A Fund	PINCX	0.85%			
Great-West Federated Bond Inv Fund	MXFDX	0.79%			
Great-West Bond Index Inv Fund	MXBIX	0.51%	Vanguard Total Bond Market Index Adm Fund	VBTLX	0.05%
Great-West Lifetime 2015 Inv Fund	MXLYX	0.84%	American Funds 2015 Target Date Retirement R6 Fund	RFJTX	0.30%
Great-West Lifetime 2025 Inv Fund	MXELX	0.87%	American Funds 2025 Target Date Retirement R6 Fund	RFDTX	0.33%
Great-West Lifetime 2035 Inv Fund	MXKLX	0.90%	American Funds 2035 Target Date Retirement R6 Fund	RFFTX	0.37%

Current fund	Ticker	Gross expense ratio	Replacement fund	Ticker	Gross expense ratio
Great-West Lifetime 2045 Inv Fund	MXQLX	0.92%	American Funds 2045 Target Date Retirement R6 Fund	RFHTX	0.39%
Great-West Lifetime 2055 Inv Fund	MXWLX	0.93%	American Funds 2055 Target Date Retirement R6 Fund	RFKTX	0.39%
Aggressive Portfolio	N/A	1.24%	Participants will have their balances and future allocations directed to the American Funds Target Date Retirement R6 Funds as shown in the Default Investment Options table on page 5.	Multiple	Multiple
Moderately Aggressive Portfolio	N/A	1.09%			
Moderate Profile	N/A	1.01%			
Moderately Conservative Profile	N/A	0.92%			
Conservative Profile	N/A	0.86%			
Great-West SecureFoundation Balanced Inv Fund	N/A	0.62%	Great-West SecureFoundation Balanced Inst Fund ¹	MXCJX	0.27%
Great-West Portfolio Fund	N/A	N/A	GWI Fixed Account – Series Class V	n/a	0.10%
Guaranteed Interest Fund	N/A	N/A			
GW Daily Interest Guarantee Fund II	N/A	N/A			

Great-West SecureFoundation® Balanced Fund is currently available in your plan. The purchase of Great-West SecureFoundation Balanced Fund will require the purchase of the Great-West SecureFoundation® guaranteed income benefit¹. For further details about this product and applicable fees, please see the Great-West SecureFoundation Summary Disclosure Statement or prospectus.

The guaranteed income benefit and related fee begin immediately upon purchase of the Great-West SecureFoundation Balanced Fund.²

Asset allocation funds may be subject to operating expenses for the fund and for each underlying fund.

Funds exempt from SEC registration do not have ticker symbols.

Replacement fund objectives
<p>American Funds EuroPacific Growth R6 Fund</p> <p>The investment seeks long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment adviser believes have the potential for growth. Growth stocks are stocks that the investment adviser believes have the potential for above-average capital appreciation. It normally will invest at least 80% of its net assets in securities of issuers in Europe and the Pacific Basin. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.</p>
<p>Wasatch Core Growth Fund</p> <p>The investment seeks long-term growth of capital; income is a secondary consideration. The fund normally invests at least 65% of its net assets in the equity securities of growing companies. It may invest up to 20% of its total assets at the time of purchase in securities issued by foreign companies in developed markets, emerging markets, or frontier markets. Securities issued by companies incorporated outside the United States whose securities are principally traded in the United States are not defined as foreign companies and are not subject to this limitation.</p>
<p>Vanguard Small Cap Index Adm Fund</p> <p>The investment seeks to track the performance of the CRSP US Small Cap Index that measures the investment return of small-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by</p>

¹Guarantees are subject to the terms and conditions of the contract and the claims-paying ability of the insurer. Guarantees are subject to the terms and conditions of the contract and the claims-paying ability of the insurer.

² The cost for the covered fund is separate from the guarantee benefit fee. The covered fund may be subject to a fund operating expense at the fund level as well as the operating expense of each underlying fund in which it invests. The guarantee benefit fee is deducted quarterly through the sale of shares/units of the applicable covered fund and may increase to a maximum of 1.5% of your covered fund value. When you enter the settlement phase, this fee will not apply. As the guaranteed income benefit is contingent, you may not reach the settlement phase and may not recoup the guarantee benefit fee paid.

investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

BlackRock Mid-Cap Growth Equity Instl Fund

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of its net assets in equity securities issued by U.S. mid-capitalization companies which the fund management believes have above-average earnings growth potential. The fund adviser generally defines these companies, at the time of the fund's investment, as those with market capitalizations comparable in size to the companies in the Russell Midcap® Growth Index. It primarily invests in common stock but also can invest in preferred stock, convertible securities and other equity securities.

American Century Mid Cap Value R6 Fund

The investment seeks long-term capital growth; income is a secondary consideration. Under normal market conditions, the portfolio managers will invest at least 80% of the fund's net assets in medium size companies. The portfolio managers consider medium size companies to include those whose market capitalizations at the time of purchase are within the capitalization range of the Russell 3000® Index, excluding the largest 100 such companies.

AB Large Cap Growth A Fund

The investment seeks long-term growth of capital. The fund invests primarily in equity securities of a limited number of large, carefully selected, high-quality U.S. companies. It invests primarily in the domestic equity securities of companies selected by the fund's Adviser for their growth potential within various market sectors. The fund emphasizes investments in large, seasoned companies. Under normal circumstances, the fund will invest at least 80% of its net assets in common stocks of large-capitalization companies. It may, at times, invest in shares of exchange-traded funds in lieu of making direct investments in securities.

Fidelity 500 Index Fund

The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States. The fund normally invests at least 80% of assets in common stocks included in the S&P 500® Index, which broadly represents the performance of common stocks publicly traded in the United States. It lends securities to earn income.

Columbia Dividend Income Adv Fund

The investment seeks total return, consisting of current income and capital appreciation. The fund invests at least 80% of its net assets (including the amount of any borrowings for investment purposes) in a diversified portfolio of income-producing (dividend-paying) equity securities, which will consist primarily of common stocks but also may include preferred stocks and convertible securities. It invests principally in securities of companies believed to be undervalued but also may invest in securities of companies believed to have the potential for long-term growth. The fund may invest in companies that have market capitalizations of any size.

PIMCO International Bond (USD-Hedged) A Fund

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund seeks to achieve its investment objective by investing under normal circumstances at least 80% of its assets in Fixed Income Instruments. It will invest under normal circumstances in Fixed Income Instruments that are economically tied to at least three non-U.S. countries. The fund invests primarily in investment grade debt securities, but may invest up to 10% of its total assets in junk bonds as rated by Moody's, S&P or Fitch, or, if unrated, as determined by PIMCO. It is non-diversified.

Dodge & Cox Income Fund

The investment seeks a high and stable rate of current income, consistent with long-term preservation of capital. The fund invests in a diversified portfolio of bonds and other debt securities. Under normal circumstances, the fund will invest at least 80% of its total assets in (1) investment-grade debt securities and (2) cash equivalents. "Investment grade" means securities rated Baa3 or higher by Moody's Investors Service, or BBB- or higher by Standard & Poor's Ratings Group or Fitch Ratings, or equivalently rated by any nationally recognized statistical rating organization, or, if unrated, deemed to be of similar quality by Dodge & Cox.

Vanguard Total Bond Market Index Adm Fund

The investment seeks to track the performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Index. This index measures the performance of a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Great-West SecureFoundation Balanced Inst Fund

The investment seeks long-term capital appreciation and income. The fund normally invests 50%-70% of its net assets (plus the amount of any borrowings for investment purposes) in underlying funds that invest primarily in equity securities and 30-50% of its net assets (plus the amount of any borrowings for investment purposes) in underlying funds that invest primarily in fixed income securities. It currently invests primarily in underlying funds designed to track the performance of a specified securities index. While the fund is non-diversified, it invests in diversified underlying holdings.

GWI Fixed Account – Series Class V

The Great-West Investments Fixed Account (GWI Fixed Account) is a general account product of Great-West Life & Annuity Insurance Company (GWL&A). Because the GWI Fixed Account is a general account product offered through a group annuity contract, participant principal and interest are backed by the entire general account assets of GWL&A.

New Default Investment Option

The default investment option for your plan will be updated as of October 18, 2021. If you are newly enrolled into the plan on or after October 18, 2021, your contributions will be *defaulted* into the American Funds Target Date Retirement R6 Funds based on your year of birth as shown in the Default Investment Options Birth Year Range Chart below unless you make an affirmative election.

Default Investment Options Birth Year Range Chart			
Target date fund	Ticker	Gross expense ratio	Birth year range
American Funds 2010 Target Date Retirement R6 Fund	RFCTX	0.30%	1947 and earlier
American Funds 2015 Target Date Retirement R6 Fund	RFJTX	0.30%	1948 – 1952
American Funds 2020 Target Date Retirement R6 Fund	RRCTX	0.31%	1953 – 1957
American Funds 2025 Target Date Retirement R6 Fund	RFDTX	0.33%	1958 – 1962
American Funds 2030 Target Date Retirement R6 Fund	RFETX	0.35%	1963 – 1967
American Funds 2035 Target Date Retirement R6 Fund	RFFTX	0.37%	1968 – 1972
American Funds 2040 Target Date Retirement R6 Fund	RFGTX	0.38%	1973 – 1977
American Funds 2045 Target Date Retirement R6 Fund	RFHTX	0.39%	1978 – 1982
American Funds 2050 Target Date Retirement R6 Fund	RFITX	0.39%	1983 – 1987
American Funds 2055 Target Date Retirement R6 Fund	RFKTX	0.39%	1988 – 1992
American Funds 2060 Target Date Retirement R6 Fund	RFUTX	0.40%	1993 – 1997
American Funds 2065 Target Date Retirement R6 Fund	RFVTX	0.45%	1998 and later

The date in the name of the target date fund is the assumed date of retirement. The asset allocation becomes more conservative as the fund nears the target retirement date; however, the principal value of the fund is never guaranteed.

American Funds 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060 and 2065 Target date Retirement R6 Funds

The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives.

Frequently asked questions about changes to the plan's Default Investment Options:

I'm already invested in a target date fund, what happens to my assets after this change?

If you are presently invested in the Great-West Lifetime Inv Target Date Funds, your account balance in and any future contributions to that fund will automatically map to the American Funds Target Date Retirement R6 Funds with the same date in its name.

What if I decide I want to invest in the new target date fund after the change takes place?

If you decide to invest in the American Funds Target Date Retirement R6 Funds after they are added to the Washington Suburban Sanitary Commission Deferred Compensation Plan, you may choose to invest in any of the American Funds Target Date Retirement R6 Funds available in the plan.

What if I'm newly enrolled in the plan and I didn't make an active investment election?

If you were enrolled in the plan on or after October 18, 2021, your contributions will be defaulted into the American Funds Target Date Retirement R6 Funds based on your year of birth as shown in the Default Investment Options Birth Year Range chart above. Remember, you can always change how your money is invested any time after you are enrolled.

Below is the list of funds that will make up the plan's investment options after the changes take place:

Fund Name	Asset Category
American Funds 2010 Target Date Retirement R6 Fund	Target Date Fund
American Funds 2015 Target Date Retirement R6 Fund	
American Funds 2020 Target Date Retirement R6 Fund	
American Funds 2025 Target Date Retirement R6 Fund	
American Funds 2030 Target Date Retirement R6 Fund	
American Funds 2035 Target Date Retirement R6 Fund	
American Funds 2040 Target Date Retirement R6 Fund	
American Funds 2045 Target Date Retirement R6 Fund	
American Funds 2050 Target Date Retirement R6 Fund	
American Funds 2055 Target Date Retirement R6 Fund	
American Funds 2060 Target Date Retirement R6 Fund	
American Funds 2065 Target Date Retirement R6 Fund	
American Funds EuroPacific Growth R6 Fund	
Wasatch Core Growth Fund	Small Cap
Vanguard Small Cap Index Adm Fund	
American Century Small Cap Value R6 Fund	
BlackRock Mid-Cap Growth Equity Instl Fund	Mid Cap
Vanguard Mid Cap Index Adm Fund	
American Century Mid Cap Value R6 Fund	
AB Large Cap Growth A Fund	Large Cap
Fidelity 500 Index Fund	
Columbia Dividend Income Adv Fund	
PIMCO International Bond (USD-Hedged) A Fund	Bond
Vanguard Inflation-Protected Securities Adm Fund	
Dodge & Cox Income Fund	
Vanguard Total Bond Market Index Adm Fund	
Great-West Guaranteed Fixed Fund ¹	Fixed Income
GW Fixed Account – Series Class V	
Great-West SecureFoundation Balanced Inst Fund	Guaranteed Lifetime Income

Questions?

There is nothing you need to do. Your money will transfer automatically unless you provide different investment instructions before market close **on Monday, October 18, 2021**. You can make changes by:



Visiting your plan's website at empowermyretirement.com.



Contacting a representative at **800-701-8255** between 8 a.m. and 10 p.m. Eastern time, any business day or Saturdays between 9 a.m. and 5:30 p.m. Eastern time. The TTY number for those with a hearing impairment is 800-345-1833.

You can always change how your money is invested any time after the transfer.

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 each carefully before investing.

¹ This is a frozen investment. No new contributions are allowed into this investment option.

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, while considering all your assets, income and investments. Adjustments may be needed to realign the account with its desired investment strategy.

Asset allocation and balanced investment options and models are subject to the risks of their underlying investments.

Bond prices generally fall when interest rates rise (and vice versa) and are subject to risks, including changes in credit quality, market valuations, inflation, liquidity and default. High-yield bonds have a greater risk of default.

Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.

Fixed-interest funds have interest rate, inflation and credit risks. Guarantees are subject to the terms and conditions of the group annuity contract or funding agreement and the claims-paying ability of the insurer.

Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

Great-West SecureFoundation is a guaranteed income benefit offered through a contingent deferred annuity issued by Great-West Life & Annuity Insurance Company, Corporate Headquarters: Greenwood Village, CO. Great-West SecureFoundation is not available in New York and may not be available in all states.

Please note that your plan sponsor may cancel the contract, remove the covered funds or select a new recordkeeper that may not be able to manage the benefit. If this were to happen, participants with distributable events who live in approved states where SecureFoundation is available in an IRA may be able to roll their assets into approved funds in Empower Retirement IRA solution and maintain their benefit. Otherwise, participants may lose their benefit.

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.

Where data obtained from Morningstar, ©2021 Morningstar, Inc. All rights reserved. The data: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

©2021 Empower Retirement, LLC. All rights reserved.

RO1833375-0921