



## Important Changes to Your MTD Products Inc 401(k) and DC Retirement Plan

Your MTD Products Inc 401(k) and DC Retirement Plan is an important part of your long-term financial strategy. That is why MTD Products Inc 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:

- The replacement of Dodge & Cox Balanced Fund

### Important information about fund mapping

If you have a balance in and/or future contribution elections directed to be invested in Dodge & Cox Balanced Fund, your money and/or elections will automatically transfer to the American Funds Target Date Retirement Fund. No action is required on your part. However, if you do not want your existing balance 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 **April 15, 2021**.

If you don't proactively make an investment election your account balance and any future contributions will automatically move to the American Funds Target Date Retirement based on your date of birth as shown in the QDIA Birth Year Range Chart below.

QDIA Birth Year Range Chart			
Target date fund	Ticker	Net <sup>1</sup> /Gross expense ratio	Birth year range
American Funds 2010 Target Date Retirement Fund	RFFTX	0.31% / 0.31%	1947 or before
American Funds 2015 Target Date Retirement Fund	RFJTX	0.31% / 0.31%	1948 to 1952
American Funds 2020 Target Date Retirement Fund	RRCTX	0.31% / 0.31%	1953 to 1957
American Funds 2025 Target Date Retirement Fund	RFDTX	0.33% / 0.33%	1958 to 1962
American Funds 2030 Target Date Retirement Fund	RFETX	0.35% / 0.35%	1963 to 1967
American Funds 2035 Target Date Retirement Fund	RFFTX	0.37% / 0.37%	1968 to 1972
American Funds 2040 Target Date Retirement Fund	RF GTX	0.38% / 0.38%	1973 to 1977
American Funds 2045 Target Date Retirement Fund	RFHTX	0.38% / 0.38%	1978 to 1982
American Funds 2050 Target Date Retirement Fund	RFITX	0.39% / 0.39%	1983 to 1987
American Funds 2055 Target Date Retirement Fund	RFKTX	0.40% / 0.40%	1988 to 1992
American Funds 2060 Target Date Retirement Fund	RFUTX	0.41% / 0.41%	1993 or after

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.

The net expense ratio reflects fee waivers or reimbursements that may expire as stated in the fund's prospectus.

### Questions?

There is nothing you need to do. Your money will transfer automatically unless you provide different investment instructions before market close **on Thursday, April 15, 2021**. You can make changes by:



Visiting your plan's website at [www.retiresmart.com](http://www.retiresmart.com).



Contacting a representative at 1-800-743-5274 between 8 a.m. and 8 p.m. Eastern time, any business day.

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.*

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

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.

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

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