

The Abbott Laboratories Stock Retirement Plan (the “SRP”) gives you a choice of investment options that allow you the flexibility to build your own strategy to meet your financial needs. The SRP is transitioning its recordkeeping services from Alight to Fidelity Investments® effective January 1, 2026. The investment options available in the SRP will not be changing as part of the transition to Fidelity Investments. Information regarding each investment option’s risk, as well as its strategy and objective, are provided in this Investment Options Guide. Please consider all investment information before choosing your investments.

Abbott Common Stock Fund

Objective: Seeks to approximate the returns of Abbott common stock.

Strategy: Invests in the common stock of Abbott Laboratories. Performance is directly tied to the performance of the company, as well as to that of the stock market as a whole. All requests confirmed before the close of the market (normally 3:00 p.m. Central Time) are aggregated and the stock order is typically sent to market on the following business day. Transactions, which may take multiple days to complete in some circumstances, are based on the volume-weighted average trade price. Industry-standard settlement periods apply to sales of stock. Commissions and other transaction fees will apply to transactions involving this investment.

Risk: If you invest a significant portion of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it can be an effective strategy to help you manage investment risk. This is neither a mutual fund nor a diversified or managed investment option. Investing in a non-diversified, unmanaged single stock inherently involves more investment risk than investing in a diversified fund. As with any stock, the value of your investment may go up or down depending on how the company's stock performs in the market. Share price and return will vary. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who wants to own part of the company they may work for and share in the gains or losses of its stock; Someone whose investment portfolio can withstand the higher risk of investment in a single stock.

This investment option is a daily share traded company stock fund. This description is only intended to provide a brief overview of the fund.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or other particular security to perform poorly. Although diversification is not a guarantee against loss, it is an effective strategy to help manage your investment risk.

You have the right to direct Fidelity Management Trust Company (“The Trustee”) concerning shareholder rights, such as the right to vote or tender, for all shares of Abbott Common Stock Fund credited to your account. The Trustee will hold your decision with respect to the exercise of shareholder rights in confidence, except to the extent required by law. In addition, Abbott Laboratories will not review information concerning any individual participant’s purchase, holding or sale of Abbott Common Stock Fund unless required to fulfill its fiduciary obligations, or by applicable law. The plan fiduciary responsible for monitoring compliance with the confidentiality procedures is: Plan Administrator, 100 Abbott Park Road, Abbott Park, IL 60064-3500, 1-844-306-9222.

This investment option is not a mutual fund.

AbbVie Common Stock Fund

Objective: Seeks to approximate the returns of AbbVie Stock.

Strategy: Invests in the common stock of AbbVie Inc. Performance is directly tied to the performance of the company, as well as to that of the stock market as a whole. All requests confirmed before the close of the market (normally 3:00 p.m. Central Time) are aggregated and the stock order is typically sent to market on the following business day. Transactions, which may take multiple days to complete in some circumstances, are based on the volume-weighted average trade price. Industry-standard settlement periods apply to sales of stock. Commissions and other transaction fees will apply to transactions involving this investment.

Risk: If you invest a significant portion of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it can be an effective strategy to help you manage investment risk. This is neither a mutual fund nor a diversified or managed investment option. Investing in a non-diversified, unmanaged single stock inherently involves more investment risk than investing in a diversified fund. As with any stock, the value of your investment may go up or down depending on how the company's stock performs in the market. Share price and return will vary. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who wants to own part of the company and share in the gains or losses of its stock; Someone whose investment portfolio can withstand the higher risk of investment in a single stock.

This investment option is a daily share traded company stock fund. This description is only intended to provide a brief overview of the fund.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or other particular security to perform poorly. Although diversification is not a guarantee against loss, it is an effective strategy to help manage your investment risk.

Generally, Abbott SRP fiduciaries will direct Fidelity Management Trust Company ("The Trustee") how to vote your AbbVie shares. With respect to tender offers for AbbVie shares, you will be allowed to direct Fidelity as to whether you wish to have shares credited to your account tendered into a given tender offer. At the time of a tender offer, you will be provided with instructions on how to direct Fidelity, and your tender offer instructions will be held in confidence. In the event that you do not provide tender offer instructions to Fidelity, your uninstructed shares will not be tendered into the tender offer, unless otherwise required by applicable law. The plan fiduciary responsible for monitoring compliance with the confidentiality procedures is: Abbott Laboratories, 100 Abbott Park Road, Abbott Park, IL 60064-3500, 1-844-306-9222.

New contributions and exchanges into this fund are not permitted.

This investment option is not a mutual fund.

Capital Group EUPAC Trust (US) Class U3

Gross expense ratio: 0.41% as of 12/31/2024

Objective: The Fund seeks long-term growth of capital.

Strategy: The Fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that are believed to have the potential for growth. The fund may invest a portion of its assets in common stocks and other securities of companies in emerging markets.

Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently; Someone who is willing to accept the higher degree of risk associated with investing overseas.

The investment option is a collective investment trust. It is managed by Capital Bank & Trust Co. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

As of 06/02/2025, this fund changed its name from Capital Group EuroPacific Growth Trust (US) Class U3.

Capital Group Growth Fund of America TrustSM (US) Class U4

Gross expense ratio: 0.24% as of 12/31/2024

Objective: The Fund's seeks growth of capital.

Strategy: The Fund invests primarily in common stocks of large and mid-capitalization issuers. The Fund may invest significantly in securities of issuers domiciled outside the United States.

Risk: Growth stocks can perform differently from the market as a whole and can be more volatile than other types of stocks. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation; Someone who is willing to accept the generally greater price volatility associated with growth-oriented stocks.

The investment option is a collective investment trust. It is managed by Capital Bank & Trust Co. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

Capital Group Washington Mutual Investors TrustSM (US) Class U3

Gross expense ratio: 0.21% as of 12/31/2024

Objective: The Fund's seeks income and long-term capital appreciation.

Strategy: The Fund invests in a diversified portfolio of common stocks.

Risk: Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation; Someone who is comfortable with the volatility of large-cap stocks and value-style investments.

The investment option is a collective investment trust. It is managed by Capital Bank & Trust Co. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

GW&K Small/Mid Cap Core Equity Collective Investment Fund Class A

Gross expense ratio: 0.55% as of 03/31/2024

Objective: The Fund seeks long term capital appreciation and protect returns when markets decline.

Strategy: The Fund utilizes fundamental research to identify small-cap and more established mid-cap companies that are well managed and have sustainable growth prospects. The Strategy follows a core approach that generally invests in growth and value stocks.

Risk: Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation; Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

The investment option is a collective investment trust. It is managed by Global Trust Company. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

International Multi-cap Equity Fund T

Gross expense ratio: 0.520% as of 12/31/2024

Objective: The Fund seeks to provide long-term capital growth.

Strategy: The Fund invests in equity securities issued by U.S. and non-U.S. companies that BTC believes are undervalued or have good prospects for earnings growth, with a focus on securities issued by non-U.S. companies with medium and large market capitalizations.

The Fund may engage in securities lending.

Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently; Someone who is willing to accept the higher degree of risk associated with investing overseas.

The investment option is a collective investment trust. It is managed by BlackRock Institutional Trust Co NA. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

Northern Trust Collective MSCI ACWI ex-US Index Fund - DC - Non-Lending - Tier Four

Gross expense ratio: 0.0725% as of 08/31/2021

Objective: The Fund seeks to approximate the risk and return characteristics of the MSCI All Country World ex-US (MSCI ACWI ex-US) Index.

Strategy: In pursuing its objective, the Fund employs a replication technique which generally seeks to hold each index constituent in its proportional index weight. The Fund may make limited use of futures and/or options for the purpose of maintaining equity exposure. This Fund may not participate in securities lending.

Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently; Someone who is willing to accept the higher degree of risk associated with investing overseas.

The investment option is a collective investment trust. It is managed by Northern Trust Company. This description is only intended to provide a brief overview of the fund.

The MSCI All Country World Index ex-U.S. Index is an unmanaged market capitalization-weighted index representing both the developed and the emerging markets excluding the U.S. Excludes securities in which trading is restricted or difficult for foreigners.

This investment option is not a mutual fund.

Northern Trust US Mid Cap Value Index Fund

Gross expense ratio: 0.02% as of 06/30/2024

Objective: The Fund seeks to approximate the risk and return characteristics of the Russell MidCap Value Index. This Index is commonly used to represent the mid cap segment of the U.S. equity market.

Strategy: In pursuing its objective, the Fund employs a replication technique which generally seeks to hold each index constituent in its proportional index weight. The Fund may make limited use of futures and/or options for the purpose of maintaining equity exposure.

Risk: Value stocks can perform differently than other types of stocks and can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation; Someone who is comfortable with value-style investments and the potentially greater volatility of investments in smaller companies.

The investment option is a managed separate account. It is managed by Northern Trust. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

Russell Midcap Value Index is a market capitalization-weighted index designed to measure the performance of the mid-cap value segment of the US equity market. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values. Effective March 24, 2025, the index applies a capping methodology. Index constituents are capped quarterly so that no more than 22.5% of the index weight may be allocated to a single constituent, and the sum of the weights of all constituents representing more than 4.5% of the index should not exceed 45% of the total index weight. For periods prior to March 24, 2025, the index was uncapped.

PIMCO All Asset Fund Institutional Class

Ticker: PAAIX

Gross expense ratio: 1.915% as of 08/01/2025

Objective: The investment seeks maximum real return, consistent with preservation of real capital and prudent investment management.

Strategy: The fund is a "fund of funds," which is a term used to describe mutual funds that pursue their investment objective by investing in other funds. It seeks to achieve its investment objective by investing substantially all of its assets in the least expensive class of shares of any actively managed or smart beta funds (including mutual funds or exchange-traded funds) of the Trust, or PIMCO ETF Trust or PIMCO Equity Series, each an affiliated open-end investment company, except other funds of funds. It is non-diversified.

Risk: Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking to invest in a fund that invests in both stocks and bonds; Someone who is seeking the potential both for income and for long-term share-price appreciation and who is willing to accept the volatility of the bond and stock markets.

This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

PIMCO Total Return Collective Trust Class CL

Gross expense ratio: 0.20% as of 02/28/2025

Objective: The Fund seeks current income, capital appreciation and preservation of capital.

Strategy: The Fund invests in a diversified portfolio of high quality bonds that is actively managed and seeks to maximize return in a risk-managed framework.

Risk: In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. The fund may invest in lower-quality debt securities that involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking potential returns primarily in the form of interest income rather than through an increase in share price; Someone who is seeking to diversify an equity portfolio with a more conservative investment option.

The investment option is a collective investment trust. It is managed by SEI Trust Company. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

SRP Short Term Investment Fund

Gross expense ratio: 0.12% as of 06/30/2024

Objective: The fund seeks to maintain the stability of principal while seeking a competitive rate of return. At the same time the funds will seek to maintain sufficient liquidity to make benefit payments under the Plan. There can be no assurance that any or all of the fund's goals will be achieved.

Strategy: The fund is an actively managed enhanced cash strategy that seeks to achieve its investment objective by investing under normal circumstances in a diversified portfolio of high quality Fixed Income Instruments of varying maturities. "Fixed Income Instruments" include dollar denominated bonds, debt securities and other similar instruments issued by various U.S and non-U.S. public or private sector entities. The average duration of this portfolio will vary based on PIMCO's forecast for interest rates and will not exceed one year. The fund seeks steady current income, consistent preservation of capital and daily liquidity.

Risk: In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking potential returns primarily in the form of interest income rather than through an increase in share price; Someone who is seeking to diversify an equity portfolio with a more conservative investment option.

The investment option is a managed separate account. It is managed by Pacific Investment Management Company, LLC. This description is only intended to provide a brief overview of the fund.

This investment option is not a mutual fund.

State Street Russell Small/Mid Cap® Index Non-Lending Series Fund Class K

Gross expense ratio: 0.04% as of 12/31/2024

Objective: The State Street Russell Small / Mid Cap® Index Fund (the "Fund") seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Russell Small Cap Completeness® Index (the "Index") over the long term.

Strategy: The Fund is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. SSGA will typically attempt to invest in the equity securities comprising the Index, in approximately the same proportions as they are represented in the Index. Equity securities may include common stocks, preferred stocks, depository receipts, or other securities convertible into common stock. The Fund may purchase securities in their initial public offerings ("IPOs"). In some cases, it may not be possible or practicable to purchase all of the securities comprising the Index, or to hold them in the same weightings as they represent in the Index. In those circumstances, SSGA may employ a sampling or optimization technique to construct the portfolio in question.

From time to time securities are added to or removed from the Index. SSGA may sell securities that are represented in the Index, or purchase securities that are not yet represented in the Index, prior to or after their removal or addition to the Index.

The Fund may at times purchase or sell index futures contracts, or options on those futures, or engage in other transactions involving the use of

derivatives, in lieu of investment directly in the securities making up the Index or to enhance the Fund's replication of the Index return. The Fund's return may not match the return of the Index.

Risk: Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. The securities of smaller, less well-known companies can be more volatile than those of larger companies. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation; Someone who is seeking both growth- and value-style investments and who is willing to accept the generally greater volatility of investments in smaller companies.

The investment option is a collective investment trust. The trustee is State Street Global Advisors Ltd Funds. It is managed by State Street Global Advisors. This description is only intended to provide a brief overview of the fund.

The Russell Small Cap Completeness measures the performance of the Russell 3000® Index companies excluding S&P 500® constituents.

This investment option is not a mutual fund.

State Street S&P 500® Index Non-Lending Series Fund Class K

Gross expense ratio: 0.013% as of 12/31/2024

Objective: The State Street S&P 500® Index Fund (the "Fund") seeks an investment return that approximates as closely as practicable, before expenses, the performance of the S&P 500® (the "Index") over the long term.

Strategy: The Fund is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. SSGA will typically attempt to invest in the equity securities comprising the Index, in approximately the same proportions as they are represented in the Index. Equity securities may include common stocks, preferred stocks, depository receipts, or other securities convertible into common stock. The Fund may purchase securities in their initial public offerings ("IPOs"). In some cases, it may not be possible or practicable to purchase all of the securities comprising the Index, or to hold them in the same weightings as they represent in the Index. In those circumstances, SSGA may employ a sampling or optimization technique to construct the portfolio in question.

From time to time securities are added to or removed from the Index. SSGA may sell securities that are represented in the Index, or purchase securities that are not yet represented in the Index, prior to or after their removal or addition to the Index.

The Fund may at times purchase or sell index futures contracts, or options on those futures, or engage in other transactions involving the use of derivatives, in lieu of investment directly in the securities making up the Index or to enhance the Fund's replication of the Index return. The Fund's return may not match the return of the Index.

Risk: Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. These risks may be magnified in foreign markets. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking the potential for long-term share-price appreciation; Someone who is seeking both growth- and value-style investments and who is willing to accept the volatility associated with investing in the stock market.

The investment option is a collective investment trust. It is managed by State Street Bank & Trust Co. This description is only intended to provide a brief overview of the fund.

S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.

This investment option is not a mutual fund.

State Street Target Retirement 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, 2065, 2070 Non-Lending Series Fund Class P

Gross expense ratio: 0.055% as of 05/31/2025

Objective: The State Street Target Retirement year in the name of the fund (the "Fund") seeks an investment return that approximates, as closely as practicable, before expenses, the performance of a custom benchmark index (the "Index") over the long term.

Strategy: Each Fund seeks to achieve its objective by investing in a set of underlying SSGA collective trust funds representing various asset classes. Each Fund (other than the State Street Target Retirement Income Fund) is managed to a specific retirement year (target date) included in its name.

Over time, the allocation to asset classes and funds change according to a predetermined "glide path." (The glide path represents the shifting of asset classes over time and does not apply to the Income Fund.) Each Fund's asset allocation will become more conservative as it approaches its target retirement date. This reflects the need for reduced investment risks as retirement approaches and the need for lower volatility of a portfolio, which may be a primary source of income after retiring. The allocations reflected in the glide path do not reflect tactical decisions made by SSGA to overweight or underweight a particular asset class based on its market outlook but rather management of each fund's strategic allocation

according to its glide path and applicable benchmark. Each Fund attempts to closely match the characteristics and returns of its custom benchmark as opposed to any attempts to outperform this benchmark.

Once a Fund reaches its target retirement date, it will begin a five year transition period to the State Street Target Retirement Income Fund. At the end of that five year period the allocation to stocks, real estate investment trusts and commodities interests exposure will remain fixed at approximately 35% of assets. The remainder of the Fund will be invested in fixed-income securities.

Risk: The target date funds are designed for investors expecting to retire around the year indicated in each fund's name. The funds are managed to gradually become more conservative over time as they approach their target date. The investment risk of each target date fund changes over time as its asset allocation changes. They are subject to the volatility of the financial markets, including that of equity and fixed income investments in the U.S. and abroad, and may be subject to risks associated with investing in high-yield, small-cap, and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking an investment option that gradually becomes more conservative over time and who is willing to accept the volatility of the markets; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option or who does not feel comfortable making asset allocation choices over time.

The investment option is a collective investment trust. It is managed by State Street Bank & Trust Co. This description is only intended to provide a brief overview of the fund.

The custom benchmark index is a composite of S&P® 500, Russell Small Cap Completeness® Index, Bloomberg Roll Select Commodity IndexSM, MSCI ACWI ex USA IMI Index, Bloomberg U.S. Long Government Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Intermediate Government Bond Index, Bloomberg 1-10 Year Government Inflation-Linked Bond Index, Bloomberg U.S. High Yield Very Liquid Index, Bloomberg U.S. 1-3 Year Government/Credit Bond Index, FTSE EPRA NAREIT Developed Index.

This investment option is not a mutual fund.

State Street Target Retirement Non-Lending Fund Class P

Objective: The State Street Target Retirement Fund (the "Fund") seeks an investment return that approximates, as closely as practicable, before expenses, the performance of a custom benchmark index (the "Index") over the long term.

Strategy: Each Fund seeks to achieve its objective by investing in a set of underlying SSGA collective trust funds representing various asset classes. Each Fund (other than the State Street Target Retirement Fund) is managed to a specific retirement year (target date) included in its name.

Over time, the allocation to asset classes and funds change according to a predetermined "glide path." (The glide path represents the shifting of asset classes over time and does not apply to the Retirement Fund.) Each Fund's asset allocation will become more conservative as it approaches its target retirement date. This reflects the need for reduced investment risks as retirement approaches and the need for lower volatility of a portfolio, which may be a primary source of income after retiring. The allocations reflected in the glide path do not reflect tactical decisions made by SSGA to overweight or underweight a particular asset class based on its market outlook but rather management of each fund's strategic allocation according to its glide path and applicable benchmark. Each Fund attempts to closely match the characteristics and returns of its custom benchmark as opposed to any attempts to outperform this benchmark.

Once a Fund reaches its target retirement date, it will begin a five year transition period to the State Street Target Retirement Fund. At the end of that five year period the allocation to stocks, real estate investment trusts and commodities interests exposure will remain fixed at approximately 35% of assets. The remainder of the Fund will be invested in fixed-income securities.

Risk: The fund is subject to the volatility of the financial markets, including that of equity and fixed income investments. Fixed income investments carry issuer default and credit risk, inflation risk, and interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Principal invested is not guaranteed at any time, including at or after retirement. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking an investment option intended for people in retirement and who is willing to accept the volatility of diversified investments in the market; Someone who is seeking a diversified mix of stocks, bonds, and short-term investments in one investment option and looking primarily for the potential for income and, secondarily, for share-price appreciation.

The investment option is a collective investment trust. It is managed by State Street Bank & Trust Co. This description is only intended to provide a brief overview of the fund.

The custom benchmark index is a composite of S&P® 500, Russell Small Cap Completeness® Index, Bloomberg Roll Select Commodity IndexSM, MSCI ACWI ex USA IMI Index, Bloomberg U.S. Long Government Bond Index, Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Intermediate Government Bond Index, Bloomberg 1-10 Year Government Inflation-Linked Bond Index, Bloomberg U.S. High Yield Very Liquid Index, Bloomberg U.S. 1-3 Year Government/Credit Bond Index, FTSE EPRA NAREIT Developed Index.

This investment option is not a mutual fund.

As of 04/01/2025, this fund changed its name from State Street Target Retirement Income Non-Lending Series Fund, Class P to State Street Target Retirement Non-Lending Series Fund, Class P.

State Street U.S. Bond Index Non-Lending Series Fund Class M

Gross expense ratio: 0.025% as of 12/31/2024

Objective: The Fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Bloomberg U.S. Aggregate Bond Index (the "Index") over the long term.

Strategy: The Fund is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. The Fund will not necessarily own all of the securities included in the Index.

The Fund may attempt to invest in the securities comprising the Index, in the same proportions as they are represented in the Index. However, due to the diverse composition of securities in the Index and the fact that many of the securities comprising the Index may be unavailable for purchase, it may not be possible for the Fund to purchase some of the securities comprising the Index. In such a case, SSGA will select securities for the Fund comprising a portfolio that SSGA expects will provide a return comparable to that of the Index.

SSGA expects that it will typically seek to replicate Index returns for the Portfolio through investments in the "cash" markets - actual holdings of debt securities and other instruments - rather than through "notional" or "synthetic" positions achieved through the use of derivatives, such as futures contracts or swap transactions (except in the unusual case where SSGA believes that use of derivatives is necessary to achieve an exposure that is not readily available through the cash markets). The Fund's return may not match the return of the Index.

Risk: In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term redemption fee: None

Who may want to invest: Someone who is seeking potential returns primarily in the form of interest income rather than through an increase in share price; Someone who is seeking to diversify an equity portfolio with a more conservative investment option.

The investment option is a collective investment trust. It is managed by State Street Bank & Trust Co. This description is only intended to provide a brief overview of the fund.

The Bloomberg U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

This investment option is not a mutual fund.

Before investing in any investment option, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund prospectus or, if available, a summary prospectus. Read them carefully.

Information about all of the investment options offered through the SRP, including any mutual fund prospectuses, can be found on the SRP website at netbenefits.com.

A mutual fund expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percentage of the fund's total net assets. For other types of investments, the figure in the expense ratio field reflects similar information but may have been calculated differently than for mutual funds. Mutual fund data comes from the fund's prospectus. For non-mutual fund investment options, the information has been provided by the plan sponsor, the investment option's manager, or the trustee. When no ratio is shown for these options, it is because none was available. There may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult NetBenefits.com for updates.

Investing involves risk; diversification does not ensure a profit or guarantee against loss, although a diversified portfolio does reduce your overall investment risk. The principal value of any investment option is not guaranteed at any time, and you may experience losses.

The material presented in this *Investment Options Guide* is for informational purposes only and does not constitute investment advice. All rights to benefits under the SRP are governed by the legal plan documents, and SRP benefits are paid only if provided for in the legal plan documents. If there is any conflict between the information in this *Investment Options Guide* and the language in the legal plan documents, the terms of the legal plan documents will control. There may be changes to the SRP in the future. Abbott reserves the right to amend, modify or terminate the SRP, in whole or in part, at any time for any reason. Nothing in this *Investment Options Guide* constitutes a contract for, or guarantee of, any level of compensation or benefits or continued or future employment with Abbott or any related company.

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