

VALIC Retirement Services Company

AIG Retirement Services P.O. Box 15648 Amarillo, TX 79105 aig.com/RetirementServices

March 1, 2021

Dear Gwinnett County Public Schools Plan Participant:

When planning for retirement, one of the most important investment decisions you will make is selecting a mix of investments to suit your retirement planning goals. The Gwinnett County Public School System is committed to the ongoing evaluation of plan fees and plan investment options offered in the 403(b) and 457(b) Plans. The Retirement Plans Committee, which oversees the Plan's investment fund lineup, regularly reviews investment options available to ensure they are meeting established guidelines. After a thorough review of the fund offerings the committee is pleased to announce the following changes to your fund lineup effective March 16, 2021.

New Investment Options

| Legal Fund Name | Ticker Symbol |
|---------------------------------|---------------|
| T. Rowe Price Retirement 2065 | TRFKX |
| BlackRock High Yield Bond Instl | BHYIX |

Effective March 16, 2021, the investment options shown below under *Old Investment Option* will no longer be available under the plan. All existing balances and future contributions in these investment options will be transferred to the investment option shown below under *Replacement Investment Option*. The transfer of balances will appear as an exchange on your account history and quarterly account statement.

| Old Investment Option | | Replacement Investment Option |
|-------------------------------------|----|---|
| BlackRock High Yield Bond K (BRHYX) | to | BlackRock High Yield Bond Instl (BHYIX) |

Action to Consider

To facilitate the investment changes, aig.com/RetirementServices and our interactive telephone services will not be available for transactions on March 15, 2021, after 4 p.m. (ET). On March 17, 2021 at 1 p.m. (ET), all capabilities will be reactivated. During this transitional time, you may still obtain information on your account by calling the Client Care Center at 1-800-448-2542.

No action is required on your part as a result of these changes. If, however, you do not want your existing balance(s) to transfer, and future contributions allocated to the New Investment Options as shown above, you must contact AIG Retirement Services before 4 p.m. (ET) on March 15, 2021 and request an exchange. You can do so by logging on to aig.com/RetirementServices or by calling the AIG Retirement Services toll-free interactive telephone service at 1-800-448-2542, Monday through Friday, between 8 a.m. and 9 p.m. (ET), to speak with a Client Service Professional.

You can learn more about any of the investment options, including expenses, at **aig.com/Retirement Services**. Simply click *Plan Details* at the top of web page and then *Prospectuses & other materials*.

Sincerely,

Client Care Center

Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. This and other important information is contained in the prospectus, which can be obtained from your financial advisor or by visiting aig.com/RetirementServices and click on Documents & Forms (ePrint) on the bottom left of the screen. Enter your Group ID number in the Login field and click Continue. Click on Funds on right side of screen, and the funds available for your plan will be displayed. You can also request a copy by calling 1-800-428-2542. Read the prospectuses carefully before investing.

Investing involves risk, including the possible loss of principal. Investment values will fluctuate and there is no assurance that the objective of any fund will be achieved. Mutual fund shares are redeemable at the then-current net asset value, which may be more or less than their original cost.