

## **Upcoming Changes to the CERF Savings Plan**

On December 5-6, 2024, there will be several changes to the funds that are available in the CERF Savings Plan. The Savings Plan will add four new funds, remove one fund, and change several funds to a lower cost share class.

### **New Fund Options**

The Savings Plan is adding three new funds.

Fixed Income: Vanguard Total Bond Market Index Fund  
Small Cap Growth: Small Cap Growth/Emerald Fund  
Vanguard Target Date Fund: Vanguard Target Retirement 2070 Fund

Beginning December 6, 2024, members may choose to invest in these funds. For members enrolled in Empower's managed accounts service, the managed service may include some of these funds in your portfolio.

Vanguard Target Retirement 2070. This fund is designed for members born in 2006 and later. It will be the default investment option for these members if they do not self-direct their investments or enroll in the managed accounts service.

### **Removal of a fund**

Jackson Square SMID-Cap Growth will be removed from the CERF Savings Plan and will no longer be available. The new fund option, Emerald Small Cap Growth, will replace Jackson Square in the Savings Plan; Emerald has a lower cost than Jackson Square. If you are currently invested in Jackson Square SMID-Cap Growth, Empower will automatically transfer the funds to the Emerald Small Cap Growth.

### **Share Class Change**

Three funds are available through Empower in a lower cost share class. On December 5 – 6, 2024, Empower will transfer the assets from the current funds to the lower cost share class. Members do not need to do anything. Empower will make the changes for you.

Assets in Janus Henderson Balanced will be transferred to SA/Janus Balanced Strategy  
Assets in American Funds EuroPacific Growth R6 will be transferred to Capital Group EuroPacific Growth SA  
Assets in Invesco Global R6 will be transferred to SA/Invesco Global Strategy Fund

You may note that Empower will send written communication to the participants who are directly impacted by these changes. Please do not hesitate to contact CERF if you have any questions.