



Welcome! We're so glad you're here.

Here's a snapshot of your retirement benefits through the Liberty Oilfield Services 401(k) Savings Plan with services provided by Principal®.

Enrollment

You're immediately eligible to participate in the retirement plan on your hire date, if you're age 18 or older.

You will be automatically enrolled at 6% unless you choose to opt out.



Visit
principal.com/Welcome
to get started

Protect your legacy

Enable 2-factor authentication on your account to help secure access to your retirement savings and personal info.

Always designate a beneficiary to help ensure your savings go to a loved one.

Employer match

Liberty Oil matches your contributions as soon as you start saving in the plan. The match amount depends on how much you contribute.



Your contribution	Liberty Oil's contribution
First 6%	100% (\$1 for \$1)

Investments

You have a lot of options for investing. Unless you elect otherwise, your contributions will be directed to the Plan's default fund. This is a Principal Lifetime Hybrid CIT fund based on your age and expected retirement age of 65.

View the Investment Option Summary for details.



Visit irs.gov for current contribution limits.

Contributions

You can contribute up to **100% of your eligible pay**, up to the annual IRS limits.

You can make pre-tax contributions, Roth (after-tax) contributions, or a combination of both.

Vesting

You're always fully vested in your contributions and the matching contributions from Liberty Oil.

Investment rebalancing

Investment values can change over time based on the market and can drift out of alignment with your goals and comfort level with risk. Rebalancing is the process of buying and selling parts of your portfolio to get your mix back to its original settings.

Rebalancing is a built-in feature of the Principal Lifetime Hybrid CIT funds and is handled automatically. If you select investments on your own, you can choose to add automatic rebalancing. However, some funds may be excluded from this service. If you invest in an excluded fund, you will need to manually rebalance that portion of your account.

You may turn on automatic rebalancing or rebalance excluded funds in your account through the Principal® app, online through MyHR or principal.com, or by calling Principal.

Withdrawals

If you're no longer employed at Liberty Oil, you may request your entire balance be distributed 30 days following your termination date.

If you are still employed at Liberty Oil, you may request a withdrawal of your account under the following circumstances:

1. In-service withdrawal—partial or full—if you are at least age 59 ½ (one request per plan year)
2. Hardship withdrawal upon meeting one of the required hardship reasons
3. Rollovers
4. Qualified Reservist Distribution

Target date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investments and reducing exposure to typically more aggressive investments. Neither the principal nor the underlying assets of target date portfolios are guaranteed at any time, including the target date. Investment risk remains at all times. Asset allocation and diversification do not ensure a profit or protect against a loss. Be sure to see the relevant prospectus or offering document for full discussion of a target date investment option including determination of when the portfolio achieves its most conservative allocation.



Visit principal.com or call Principal® at **800-547-7754**. Retirement specialists are available Monday - Friday, 8 a.m. – 10 p.m. ET.



Carefully consider the Fund's objectives, risks, charges, and expenses. Contact your financial professional or visit principal.com for a prospectus, or summary prospectus if available, containing this and other information. Please read it carefully before investing.

Investing involves risk, including possible loss of principal.

Asset allocation and diversification does not ensure a profit or protect against a loss. Additionally there is no guarantee this investment option will provide adequate income at or through retirement. **Equity** investment options involve greater risk, including heightened volatility, than fixed-income investment options. **Fixed-income** investments are subject to interest rate risk; as interest rates rise their value will decline. **International and global** investing involves greater risks such as currency fluctuations, political/social instability and differing accounting standards. These risks are magnified in **emerging markets**.

There is no guarantee that a target date investment will provide adequate income at or through retirement. Participants may also choose a portfolio with a target date that does not match the intended retirement date. Compare the different portfolios to see how the mix of investments might shift.

Plan features in this communication are current as of May 2021. The legal plan document governs the employer's plan. If any discrepancies, the legal plan document will govern. Contact your plan sponsor if you have questions regarding applicable retirement plan provisions.

This communication is intended to be educational in nature and is not intended to be taken as a recommendation.

You should consider the differences in investment options and risks, fees and expenses, tax implications, services and penalty-free withdrawals for your various options. There may be other factors to consider due to your specific needs and situation. You may wish to consult your tax professional or legal counsel.

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