Lenovo Savings Plan

Invest in yourself

Help pay for your tomorrow.
Take action today.

A guide to your Plan's investments

The investment lineup in the Lenovo Savings Plan was made with you in mind.

At Lenovo, we take pride in our benefits and continue to challenge ourselves to find additional value we can pass on to you.

We want to give you the tools and resources you need to help make informed decisions about your retirement.

This brochure is designed to help guide your decisions regarding your retirement plan investments. We offer a diversified choice of investments to help you maximize your savings for retirement.

The market can be unpredictable at times, with drastic ups and downs, which can really have an impact on your retirement savings if you aren't properly diversified based upon your targeted retirement date. We believe the funds available to you in the Lenovo Savings Plan provide the building blocks you need to create a retirement portfolio that's appropriate for you. Keep your own retirement goals in mind when selecting your investments, like how long you have until retirement and how much market risk you're willing to take on.

We've created the investment lineup in the Lenovo Savings Plan with you in mind, but the next step is up to you. This brochure helps you understand what type of investor you may be and the options that are available to you in the Plan.

What type of investor are you?

Do you read the words “stock” and “bond” and immediately think of other things you’d rather be reading? Or, do you get excited every quarter when investment performance is released?

The Lenovo Savings Plan offers two different paths when it comes to investing for your retirement. For those that don’t have the time or confidence to manage their retirement portfolio, check out the “Professional Investment Help” investment options. If you love getting into the details of how to invest your retirement savings, then you might want to check out the investment options in the “Do-It-Yourself” menu.

Professional Investment Help

Choose one of the options below:

State Street Target Retirement Funds

Professional Management with Edelman Financial Engines

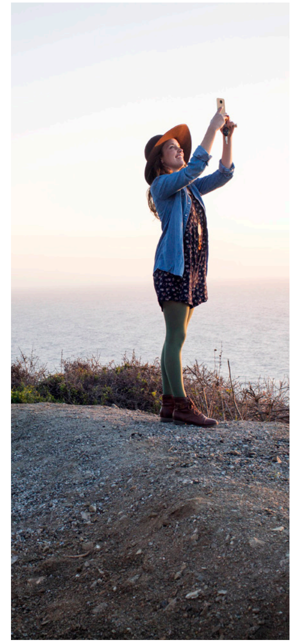
Do-It-Yourself Investor

Build your mix from the options below:

Passively Managed Funds

Actively Managed Funds

Professional investment help



Not everybody gets excited about investing. That's why we have options where investment professionals do the work for you. With professional investment help you have two options to choose from: State Street Target Retirement Funds or Professional Management with Edelman Financial Engines.

- **State Street Target Retirement Funds** are diversified, single fund solutions based on your anticipated retirement date. (You choose only one fund.)
- If you or your spouse have retirement savings outside of your workplace plan, you have a pension or annuity, or you have a more complex financial situation you may want to consider looking into a **Professionally Managed Account through Edelman Financial Engines.**

Option #1
State Street Target Retirement Funds:
The target retirement funds in the Lenovo Savings Plan are one of the easiest ways to save and invest for your future. They are based on the year you plan to retire and are professionally managed by State Street Global Advisors (meaning someone else is taking care of the day-to-day technical details of investing). You'll get a mix of age based investments, which will automatically adjust to become more conservative as you near retirement. It's as simple as selecting one fund with the date closest to the age you plan to retire.

Common Questions About Target Retirement Funds

Should I choose more than one Target Retirement Fund?
Target Retirement Funds are created with a diversified mix of stocks and bonds, so it's not necessary to choose more than one. Portfolio managers adjust that mix of stocks and bonds over time, so you don't have to manage the funds.

What do the years in the Target Retirement Funds' names mean?
The years refer to future retirement dates. Generally, the target retirement fund that is chosen by an individual reflects the date closest to when they would turn 65 or expect to retire.

Always keep an eye on your retirement plans to make sure you are meeting your retirement goals.

How do the State Street Target Retirement Funds Work?

Let's say you want to retire when you're 65, and you'll be 65 in 2051. You would select the State Street Target Retirement 2050 Fund, because that's the year closest to 2051. Once you turn 65, you can start making withdrawals while your remaining savings continue to be invested through retirement.

1

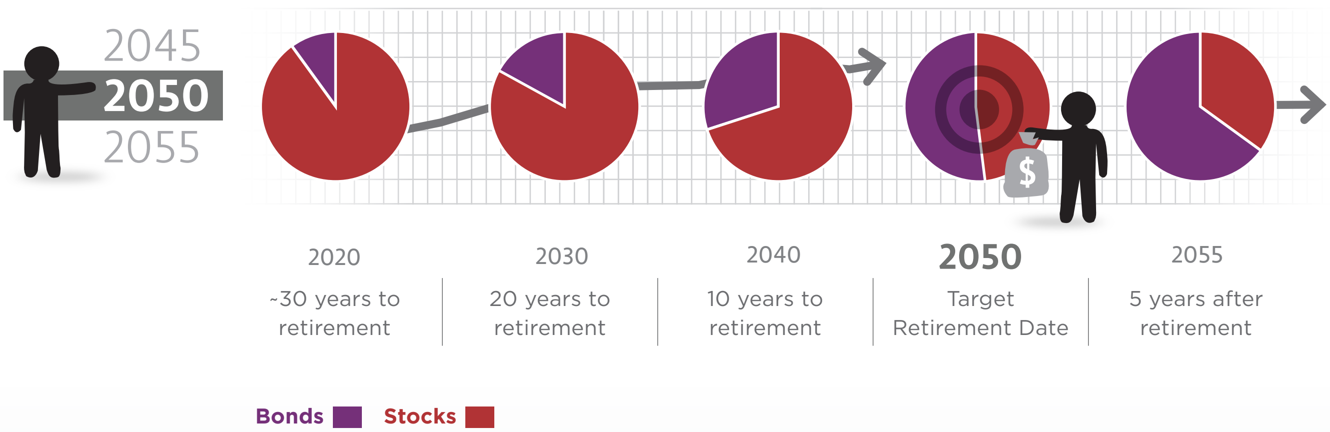
Choose the date of your Target Retirement Fund.

2

The fund will invest your money in a mix of stocks and bonds, rebalance investments every quarter and automatically adjust that mix of investments to become more conservative as you near retirement.

3

Target year. You may now withdraw cash to live on while your remaining savings continue to be invested conservatively through retirement.



Option #2
Professional Management with Edelman Financial Engines

With Professional Management, a team of experts from Edelman Financial Engines, an independent investment advisor, provides you with objective straightforward advice on investment and retirement planning. You can work with Edelman Financial Engines advisors to personalize your retirement plan. Edelman Financial Engines will manage your investments for you, adjusting when needed to keep your account in line with your plan. This service is available for a fee paid from your account.

How does it work?

Signing up with Edelman Financial Engines is easy. If you're interested in signing up or in learning more about a managed account through Edelman Financial Engines, log on to www.401k.com and click the "Get Personalized Help from Edelman Financial Engines" link found on the home page.

Do-it-yourself (DIY) investor

If you have the time and the investing “know-how,” you can build your own portfolio with the different options within the Plan. You’ll have:

- Greater control over the investments that are part of your retirement plan.
- The ability to monitor your portfolio and make adjustments as necessary.
- Control over your asset allocation and diversification to invest in a way that aligns with how long you want to work, how comfortable you are with market ups and downs, and your own financial needs.

As a DIY investor, it’s important to start with asset allocation. Asset allocation is how you invest your savings among different asset classes (like stocks, bonds or cash). Investing in different asset classes may help smooth your ride over the long term. When one industry or type of stock goes down, another area may go up, which may help your overall portfolio be less bumpy.

The Lenovo Savings Plan offers a wide variety of investment options set up in a tiered investment style:

- **Tier I** are the State Street Target Retirement Funds as explained on page 8
- **Tier II** are Passively Managed Funds—see the full list on page 9
- **Tier III** are Actively Managed Funds—see the full list on page 10

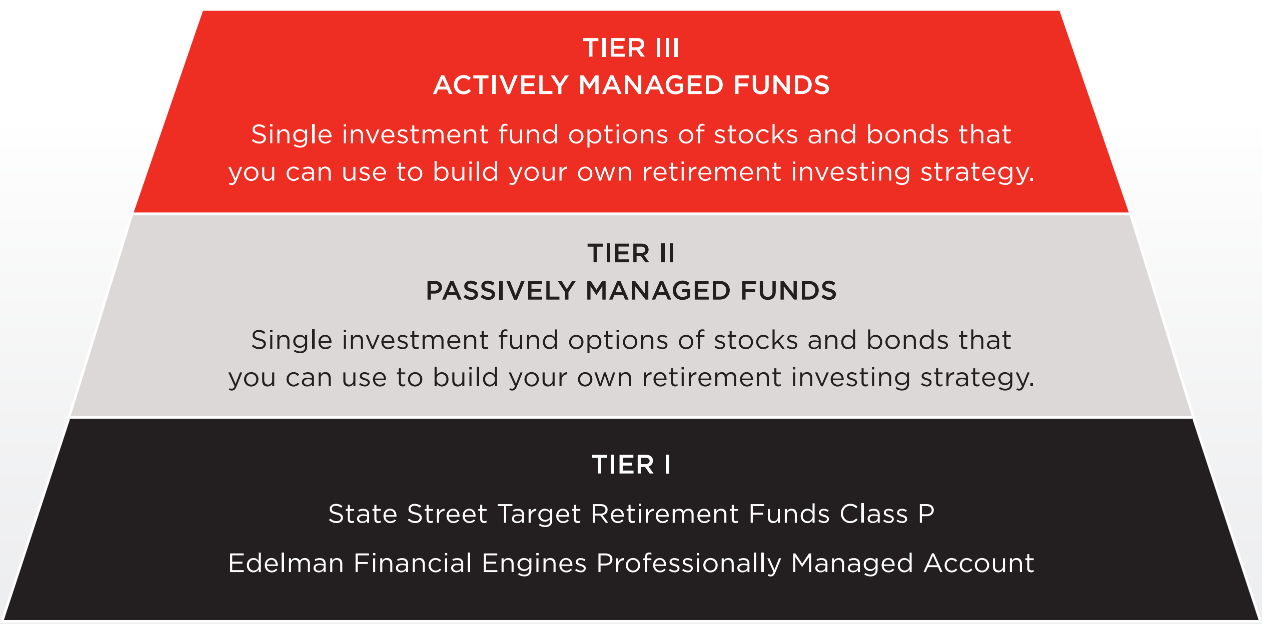
Diversification and asset allocation do not ensure a profit or guarantee against loss.

Passively Managed vs. Actively Managed Funds

Investment fund managers often group stocks and bonds together by what they have in common such as region (e.g., companies in the U.S.) or size (e.g., large or small companies). However, each fund manager has their own approach to investing. Two main approaches are detailed below:

Actively Managed Funds use portfolio managers to select investments in an attempt to outperform the market and produce better returns than passively managed funds. They tend to have higher operating costs due to the research and analysis that goes into selecting those investments. By relying on a fund manager's knowledge to interpret and act on market trends, actively managed funds may have the potential to outperform the market as a whole.

Passively Managed Funds are made up of investments that mirror a market index, or hold close to all of the securities in an index—for example, the S&P 500® Index or the Russell 2000 Index. They tend to have lower expenses, because the fund managers don't rely on a research staff to analyze the securities in an index, nor do they buy and sell securities as frequently. Historically, passively managed fund returns have been "in line with" the index they are designed to track. Market indexes are unmanaged. It is not possible to invest directly in one.



For additional information on all your investment options, log on to 401k.com and click on the *Performance and Research* section found in the drop-down menu on the home page.

Investment Options

Here is a list of investment options for the Lenovo Savings Plan. For up-to-date performance information and other fund specifics, go to 401k.com.

Tier I: State Street Target Retirement Non-Lending Series Fund Class P

Conservative

YOUR BIRTH DATE*	FUND NAME	TARGET RETIREMENT YEARS
1952 or earlier	State Street Target Retirement Income Non-Lending Series Fund Class P	2017 or earlier
Jan. 1, 1953 – Dec. 31, 1957	State Street Target Retirement 2020 Non-Lending Series Fund Class P	Target Years 2018 – 2022
Jan. 1, 1958 – Dec. 31, 1962	State Street Target Retirement 2025 Non-Lending Series Fund Class P	Target Years 2023 – 2027
Jan. 1, 1963 – Dec. 31, 1967	State Street Target Retirement 2030 Non-Lending Series Fund Class P	Target Years 2028 – 2032
Jan. 1, 1968 – Dec. 31, 1972	State Street Target Retirement 2035 Non-Lending Series Fund Class P	Target Years 2033 – 2037
Jan. 1, 1973 – Dec. 31, 1977	State Street Target Retirement 2040 Non-Lending Series Fund Class P	Target Years 2038 – 2042
Jan. 1, 1978 – Dec. 31, 1982	State Street Target Retirement 2045 Non-Lending Series Fund Class P	Target Years 2043 – 2047
Jan. 1, 1983 – Dec. 31, 1987	State Street Target Retirement 2050 Non-Lending Series Fund Class P	Target Years 2048 – 2052
Jan. 1, 1988 – Dec. 31, 1992	State Street Target Retirement 2055 Non-Lending Series Fund Class P	Target Years 2053 – 2057
Jan. 1, 1993 – Dec. 31, 1997	State Street Target Retirement 2060 Non-Lending Series Fund Class P	Target Years 2058 – 2062
Jan. 1, 1998 and later*	State Street Target Retirement 2065 Non-Lending Series Fund Class P	Target Years 2063 and beyond

Aggressive

*Dates selected by Plan Sponsor.

Target date investments are generally designed for investors expecting to retire around the year indicated in each investment's name. The investments are managed to gradually become more conservative over time. The investment risks of each target date investment change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including 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.

Tier II: Passively Managed Funds

BOND	STOCKS & BONDS		STOCKS
Bond	**Balanced/Hybrid**	**Domestic Equities**	**International/Global**
Diversified State Street U.S. Bond Index Non-Lending Series Fund – Class M	Strategic Completion Non-Lendable Fund Class M	**Large Blend** State Street S&P 500® Index Non-Lending Series Fund – Class K **Mid Blend** State Street Russell Small/Mid Cap® Index Non-Lending Series Fund – Class K	**Diversified** State Street Global All Cap Equity Ex-U.S. Index Non-Lending Series Fund – Class K

Conservative
Investment options to the left have potentially more inflation risk and less investment risk.

Aggressive
Investment options to the right have potentially less inflation risk and more investment risk.

Tier III: Actively Managed Funds

BOND	STOCKS & BONDS	STOCKS			
Bond	**Balanced/ Hybrid**	**Domestic Equities**			**International/ Global**
Diversified PIMCO Total Return Fund Institutional Class	**International** Principal Diversified Real Asset Fund Institutional Class	**Large Value** Vanguard Equity-Income Fund Admiral Shares	**Mid Blend** Carillon Scout Mid Cap Fund Class I	**Large Growth** Fidelity® Contrafund® Commingled Pool	**Diversified** WT EuroPacific Growth Trust Fee Class R1
Pioneer Multi-Sector Fixed Income Portfolio Fee Class R1			**Small Blend** JPMorgan Small Cap Equity Fund Class R5		**Emerging Markets** DFA Emerging Markets Core Equity Portfolio Institutional Class

Conservative
Investment options to the left have potentially more inflation risk and less investment risk.

Aggressive
Investment options to the right have potentially less inflation risk and more investment risk.

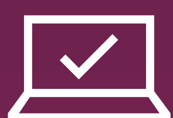
This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 03/31/2023. There may be a number of funds in each category and each may have a significantly different risk profile as compared to other funds within that category as well as compared to funds in other categories on the spectrum. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decisions. The spectrum does not represent actual or implied performance.

Own your future.

Lenovo offers a number of ways to save and own your future.
Looking forward to retiring when you're ready? Lenovo offers a number of ways to save for your future—including the Lenovo Savings Plan and in a Health Savings Account (HSA) through the Lenovo Health Saver Medical Plan.

Lenovo Savings Plan
Keep an eye on your budget each year, and see if you can save up to the 401(k) limit set by the IRS (the 2023 limit is $22,500). Remember, Lenovo offers a generous employer match of up to 6% annually (applies to both pretax and Roth contributions). To help you save even more, the Annual Increase Program will automatically increase your contribution rate (unless you opt out) by 2% annually up to 14% until you reach a combined 20% in savings each year.

Health Savings Account (HSA) through the Lenovo Health Saver Medical Plan
Healthcare expenses can eat away at your savings in retirement. The HSA is a great way to save for healthcare expenses on a pretax basis—now and in retirement. The annual max (in 2023) for contributions is $3,850 (single) or $7,750 (family), which includes your contributions and Lenovo's contributions ($750 for single and $1,500 for families).



Check out the additional resources and tools on NetBenefits to help get you started.

Log on to NetBenefits® via 401k.com and explore the tools on your own:

1. Visit the Planning and Guidance Center for help choosing investments based on your goals. Access it on the Planning tab of the home page of NetBenefits.
2. View articles and tools to help you make investment decisions and feel confident about them. Go to the *Library/Investing* section of NetBenefits.
3. Review the Lenovo Savings Plan Investment Options via the *Investment Performance and Research* section of NetBenefits.

Reserve your spot in the live web workshop of your choice today!

1. Log on to register for live workshops using your NetBenefits credentials.
2. Click "View events now" and "Continue."
3. Filter by topic and date range, if desired, to select the topics that are most important to you.

Can't make it to a live web workshop?

Learn on your own time from anywhere with on-demand workshops, available 24/7 on NetBenefits.

Where can I go for help deciding what type of investing strategy works best for me?

Call the Fidelity Retirement Benefits Line at 1-800-835-5095 to speak to a Fidelity Representative for advice and review of your current investment strategy.


Lenovo