

Notice of Investment Returns & Fee Comparison

150529-01 Baker Hughes Company 401(k) Plan
bakerhughesbenefits.com

Your employer-sponsored retirement savings plan allows eligible employees to invest for their retirement. These plans can be valuable in helping participants reach their retirement savings goals. The goal is to build your account through additional contributions and investment returns in your plan. Fees and expenses related to your plan can affect the overall long-term value of your account. The investment options you choose also affect your account. It is important for you to have a clear understanding of the investment options available through your plan and the fees and expenses that are part of your plan.

This notice includes information to help you understand plan costs and compare your retirement plan's investment options. It was designed to meet the participant fee disclosure regulations of the United States Department of Labor (DOL).

For more information on the plan's investment options including investment objectives or goals, principal strategies and risks, portfolio turnover rate, current returns and expenses, please visit the participant website listed above. This website also includes educational information and tools designed to help you with making investment decisions.

Additional information on the plan's investment options is also available on the participant website which may include prospectuses or similar documents, fund reports to the extent applicable, and fund share/unit valuations.

Paper copies of the investment related information available on the participant website can be obtained at no cost by contacting Empower Retirement at:

Empower Retirement
P.O. Box 173764 Denver, CO 80217-3764
Participant Call Center: 1-866-244-3539

SECTION	Document Summary
1	Investment Rate of Return Information - Shows investment return information for your Plan's investment options. It shows past performance and comparisons to the performance of a comparable benchmark over 1, 5 and 10 year periods or since inception if the investment option's inception date is less than 10 years.
2	Investment-Related Fees, Expense Information, and Transfer Restrictions - Shows fees and expenses associated with the investments in your Plan. This section also shows any investment restrictions.
3	Plan-Related Information - Shows your Plan related information and the General Administrative Services Expenses and Participant Elected Services Expenses tables. The General Administrative Services Expenses table shows non-investment expenses that pay for operating your Plan. The Participant Elected Services Expenses table shows expenses for optional services available through your Plan that may be charged to your individual account for the services you use.

1 – Investment Rate of Return Information

Variable Rate of Return Investments Table

This table looks at the rates of return from investments that increase and decrease in value. The table shows how these investments have performed over time. You can compare each investment option to a benchmark for the same time periods. Past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money. In addition to the web addresses listed in the table, more information about the investments in your Plan including an investment option's principal risks is available on the participant website listed in the title.

Variable Return Investments								
Investment Option	Average Annual Total Return as of 08/31/2020				Benchmark** as of 08/31/2020			
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
Asset Allocation								
Retirement Income Target Date Fund	N/A	N/A	N/A	4.41%	N/A	N/A	N/A	6.28%
bakerhughesbenefits.com					Bloomberg Barclays US Aggregate Bond TR			

Investment Option	Average Annual Total Return as of 08/31/2020				Benchmark** as of 08/31/2020			
	1yr.	5yr.	10yr.	Since Inception	1yr.	5yr.	10yr.	Since Inception
2020 Target Date Fund	N/A	N/A	N/A	3.45%	N/A	N/A	N/A	6.28%
bakerhughesbenefits.com					Bloomberg Barclays US Aggregate Bond TR			
2025 Target Date Fund	N/A	N/A	N/A	4.76%	N/A	N/A	N/A	6.28%
bakerhughesbenefits.com					Bloomberg Barclays US Aggregate Bond TR			
2030 Target Date Fund	N/A	N/A	N/A	4.93%	N/A	N/A	N/A	6.28%
bakerhughesbenefits.com					Bloomberg Barclays US Aggregate Bond TR			
2035 Target Date Fund	N/A	N/A	N/A	5.04%	N/A	N/A	N/A	9.58%
bakerhughesbenefits.com					S&P 500 TR USD			
2040 Target Date Fund	N/A	N/A	N/A	4.92%	N/A	N/A	N/A	9.58%
bakerhughesbenefits.com					S&P 500 TR USD			
2045 Target Date Fund	N/A	N/A	N/A	3.92%	N/A	N/A	N/A	9.58%
bakerhughesbenefits.com					S&P 500 TR USD			
2050 Target Date Fund	N/A	N/A	N/A	3.94%	N/A	N/A	N/A	9.58%
bakerhughesbenefits.com					S&P 500 TR USD			
2055 Target Date Fund	N/A	N/A	N/A	3.96%	N/A	N/A	N/A	9.58%
bakerhughesbenefits.com					S&P 500 TR USD			
2060 Target Date Fund	N/A	N/A	N/A	3.99%	N/A	N/A	N/A	9.58%
bakerhughesbenefits.com					S&P 500 TR USD			
2065 Target Date Fund	N/A	N/A	N/A	4.75%	N/A	N/A	N/A	9.58%
bakerhughesbenefits.com					S&P 500 TR USD			
International Funds								
International Equity Index Fund¹	6.70%	N/A	N/A	1.70%	6.13%	N/A	N/A	1.35%
bakerhughesbenefits.com					MSCI EAFE NR USD			
International Equity Fund¹	11.80%	7.76%	8.12%	6.50%	8.66%	5.85%	5.43%	*
bakerhughesbenefits.com					MSCI ACWI Ex USA IMI NR USD			
Large Cap Funds								
S&P 500 Index Fund	22.21%	N/A	N/A	17.85%	21.94%	N/A	N/A	17.53%
bakerhughesbenefits.com					S&P 500 TR USD			
U.S. Equity Fund	21.32%	13.50%	N/A	12.10%	21.44%	13.86%	N/A	13.12%
bakerhughesbenefits.com					Russell 3000 TR USD			
Bond								
Bond Fund	5.35%	3.77%	3.17%	4.25%	6.47%	4.33%	3.65%	*
bakerhughesbenefits.com					Bloomberg Barclays US Aggregate Bond TR			
U.S. Bond Index Fund	6.43%	N/A	N/A	8.18%	6.47%	N/A	N/A	8.16%
bakerhughesbenefits.com					Bloomberg Barclays US Aggregate Bond TR			
Stable Value								
Stable Value Fund	2.30%	1.79%	1.43%	3.12%	6.45%	2.98%	2.02%	*
bakerhughesbenefits.com					USTREAS Treasury Bill Constant Maturity			

Please note that if an investment option has not been in existence for 10 years, a "Since Start/Inception Date" return will be displayed. If the investment option has been in existence for 10 years or more, a "10-Year" return will be displayed. Returns shown for the corresponding benchmark are for the same time period as the investment option.

1 Additional information on this Investment Option can be found in Section 2.

* Performance returns not available at time of production.

N/A - Performance returns are not applicable.

** Fund specific benchmarks are available within the individual fund fact sheets. Access the fund fact sheets by logging into your account at bakerhughesbenefits.com."

2 – Investment-Related Fees, Expense Information, and Transfer Restrictions

Investment-Related Fees, Expense Information and Transfer Restrictions

This table looks at fees, expenses and transfer restrictions associated with the investments in your Plan. Fees and expenses are only two of many things to consider when deciding to invest. You may also want to think about whether an investment in a particular investment option, along with your other investments, will help you reach your financial goals.

Fees, Expenses and Restrictions as of 09/25/2020				
Investment Option	Gross/Net Total Annual Operating Expenses As a %~	Gross Per \$1000	Transfer Rule	Shareholder Type Fees^
Asset Allocation				
Retirement Income Target Date Fund	0.40%/0.40%	\$4.00 per \$1,000		
2020 Target Date Fund	0.39%/0.39%	\$3.90 per \$1,000		
2025 Target Date Fund	0.38%/0.38%	\$3.80 per \$1,000		
2030 Target Date Fund	0.38%/0.38%	\$3.80 per \$1,000		
2035 Target Date Fund	0.38%/0.38%	\$3.80 per \$1,000		
2040 Target Date Fund	0.36%/0.36%	\$3.60 per \$1,000		
2045 Target Date Fund	0.34%/0.34%	\$3.40 per \$1,000		
2050 Target Date Fund	0.34%/0.34%	\$3.40 per \$1,000		
2055 Target Date Fund	0.34%/0.34%	\$3.40 per \$1,000		
2060 Target Date Fund	0.34%/0.34%	\$3.40 per \$1,000		
2065 Target Date Fund	0.33%/0.33%	\$3.30 per \$1,000		
International Funds				
International Equity Index Fund	0.12%/0.12%	\$1.20 per \$1,000		Redemption Fee - 2% of money transferred within 7 day(s) of initial investment
International Equity Fund	0.59%/0.59%	\$5.90 per \$1,000		Redemption Fee - 2% of money transferred within 7 day(s) of initial investment
Large Cap Funds				
S&P 500 Index Fund	0.09%/0.09%	\$0.90 per \$1,000		
U.S. Equity Fund	0.40%/0.40%	\$4.00 per \$1,000		
Bond				
Bond Fund	0.50%/0.50%	\$5.00 per \$1,000		

Investment Option	Gross/Net Total Annual Operating Expenses As a %~	Gross Per \$1000	Transfer Rule	Shareholder Type Fees^
U.S. Bond Index Fund	0.10%/0.10%	\$1.00 per \$1,000		
Stable Value				
Stable Value Fund	0.36%/0.36%	\$3.60 per \$1,000		

~ Gross Total Annual Operating Expenses are the gross fees potentially charged to the investment option and are displayed above in accordance with fee disclosure regulations. The Net Total Annual Operating Expenses, also displayed above as supplementary information, are the actual amounts charged by the investment option and may be different from the Gross Expenses due to certain fee waivers or additional expenses charged by other service providers. Expenses reduce the return of the investment option. Part of these fees may be shared with the plan's service providers to help pay for plan administration and/or recordkeeping fees. Part of these fees may be shared with the plan's service providers and, under an agreement with the applicable plan fiduciaries, may be used to help pay for plan administration and/or recordkeeping fees. The plan's fiduciaries may make changes to the plan's investments at any time subject to applicable notice requirements. Please see the participant website for more information.

Please note that any Asset Allocation Models listed above are not separate investment options and that Gross/Net Total Annual Operating Expenses are not separately calculated for the Models. The annual expense information provided for any Asset Allocation Model in table 2 above is for informational purposes only and is determined by adding together the weighted percentage of the Total Annual Operating Expenses (Gross and Net) of each of the Plan's investment options utilized in the Asset Allocation Models. For information on the investment options and allocation strategies of each Asset Allocation Model, if applicable, please visit the plan's website or contact the Participant Call Center.

^ Shareholder/Shareholder-Type Fees are fees paid directly from your investment in this option (e.g., sales loads, sales charges, deferred sales charges, redemption fees, exchange fees, account fees, purchase fees, transfer or withdrawal fees).

NOTE: More current information about the Plan's investment options, including fees, expenses and performance updates, may be available on the participant website listed in the title.

3 – Plan-Related Information

This section provides general Plan information, including a description of non-investment management fees and expenses that may be charged to your account. This section also includes information on General Administrative Services Expenses and Participant-Elected Services Expenses. Blank fields in the table below can be assumed to be not applicable or zero. If there is no General Administrative Services Expenses table displayed there are no General Administrative Services fees paid by you for your Plan.

General Information

Non-Investment Management Fees and Expenses: Includes recordkeeping, accounting, legal, consulting or other administrative fees that may be charged to your account. The dollar amount actually charged to your account during the previous quarter for such administrative or individual expenses will be reported to you on your quarterly statement. If you have additional questions related to fees on your account, please contact the Participant Call Center at the number listed on the first page of this document.

Investment Instructions: Your Plan lets you direct the investment of your account in the investment options listed in Section 1. You may make changes to your investment options via the participant website or by calling the Participant Call Center during normal business hours at the number listed on the first page of this document.

Limitations on Investments: Limits on making changes to your investment choices may be imposed by the Plan Sponsor or by a manager of an investment option. Any limits or restrictions made by a fund manager are described in the prospectus for the fund. They include restrictions intended to prevent "market timing" (i.e., rapid trading in and out of a fund). In addition to the limits and restrictions described in the prospectus, the Plan Sponsor may have other restrictions on making changes to your investment choices. These restrictions are included in the table in Section 2. For more information on investment restrictions in your plan, contact the Participant Call Center at the number listed on the first page of this document.

Voting, Tender, and Similar Rights: The appropriate Plan fiduciaries, or an individual or an institution designated by the Plan fiduciaries, will exercise any voting or other rights associated with ownership of the Designated Investment Alternatives offered in your Plan.

Plan Sponsor intends for this plan to be compliant with section 404(c) of the Employee Retirement Income Security Act, and 29 CFR 2550.404c-1. Fiduciaries of the Plan may be relieved of liability for any losses which are the direct result of investment instructions given by participants or beneficiaries.

Participant Elected Services Expenses Table

This table shows expenses for optional services available through your plan. Certain fees may be charged to your individual account for optional services you use.

Participant Elected Services Expenses as of 09/25/2020			
Service	Fee Amount	Frequency	Description
Benefit Disbursement Fee	\$75.00	Per Distribution	This fee is for the processing of a distribution from your account. This fee is applied each time you request a distribution/withdrawal from the Plan.
Participant Loan (Origination)	\$50.00	Per Distribution	This fee is associated with originating a loan through your company's retirement plan.
WIRE Special Handling Charge	\$40.00	Per Distribution	Wire Charge
ACH Special Handling Charge	\$15.00	Per Distribution	ACH Charge
EXPRESS Special Handling Charge	\$25.00	Per Distribution	Express Delivery Charge

Your Plan may charge fees related to certain approval (e.g., Domestic Relations Orders, hardship withdrawals, etc.) or other (e.g. advisory) services. For further information regarding these potential fees, please contact the Participant Call Center at the number listed on the first page of this document.

Your Plan may also charge general administration fees related to the delivery of plan communications. In such event, a fee may be deducted from your individual plan account on a per communication basis or on a quarterly or annual basis. The cost per communication is generally between \$2 to \$3.

Fees and expenses do add up over time and can substantially reduce the growth of your retirement savings. Fees and expenses are only two of several factors to consider when you make investment decisions.

You can visit the Department of Labor's website for an example showing the long-term effects of fees and expenses at <https://www.dol.gov/agencies/ebsa/about-ebsa/our-activities/resource-center/publications/understanding-your-retirement-plan-fees>.

Visit the participant website listed in the title for a "Glossary of Investment Terms" relevant to the investment options under your Plan.