CATERPILLAR 401(K)
SAVINGS PLAN

SUMMARY OF MATERIAL MODIFICATIONS

This Summary of Material Modifications ("SMM") summarizes recent changes made to the Caterpillar 401(k) Savings Plan (the "Plan"). This SMM also supplements or modifies the information presented to you in the Summary Plan Description ("SPD") with respect to the Plan and with respect to any SMMs issued since the date the SPD was last issued.

This document is very important. Please read it carefully and keep it with your copy of the Plan's SPD for your future reference.

SUMMARY OF THE CHANGES

Caterpillar Benefits Center Mailing Address

Beginning May 10, 2024, the following addresses should be used for correspondence mailed to the Caterpillar Benefits Center:

Via the US Postal Service	*Via Other Carriers for Overnight Delivery*
Caterpillar Benefits Center DEPT 02358 P.O. Box 299100 Lewisville, TX 75029-9100	Caterpillar Benefits Center DEPT 02358 2671 Edmonds Ln STE 200 Lewisville, TX 75067

The following addresses should continue to be used for correspondence mailed prior to May 10, 2024:

Via the US Postal Service	*Via Other Carriers for Overnight Delivery*
Caterpillar Benefits Center Dept 02358 P.O. Box 1590 Lincolnshire, IL 60069-1590	Caterpillar Benefits Center Dept 02358 4 Overlook Point STE 4OB Lincolnshire, IL 60069

Loans

Effective April 1, 2024, an additional repayment option is available if you terminate employment with an outstanding loan balance. You may now elect to continue periodic loan repayments via check or direct deposit. As with the current option to repay your loan in a single sum, the periodic repayment option will allow you to avoid immediate taxation on your loan at termination.

Part-Time Employee Eligibility

Effective January 1, 2024, regular Part-Time Employees will become immediately eligible to participate in the Plan.

Tangent Energy Solutions Employees

Employees of Tangent Energy Solutions are eligible to participate in the Plan for periods of employment on and after July 1, 2023. The annual employer contributions for such employees will be based on Years of Benefit Service earned for periods of employment on and after May 2, 2022.

IMPORTANT REMINDERS

Your Responsibilities

As a participant in the Plan, you have certain rights and responsibilities as set forth in the SPD and in the Plan documents. You can help reduce the risk of fraud and loss to your retirement account by following the basic rules available at https://www.dol.gov/sites/dolgov/files/ebsa/key-topics/retirement-benefits/cybersecurity/online-security-tips.pdf. You have the right as well as the responsibility to notify the Plan Administrator of any change of address or marital status while a participant in the Plan. You are also responsible for closely reviewing your benefit statements, notices and other communications and for notifying the Plan Administrator of any errors, disagreements or questions.

It is important that you notify the Plan Administrator (and the Company) of any change in your address while you are a participant in the Plan and after you separate from the Company so you will be assured of receiving future benefit communications that the Plan may send to you. You also should ensure that your beneficiary's information, including address, is kept current. If you are an active employee, updating your information, including but not limited to an address change, should be performed by updating your profile in Workday. If you are a retired or terminated employee with an account balance, then notice of any address change should be provided via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (outside the U.S.).

Consolidating Your Retirement Assets

After you become a Plan Participant, you may consider consolidating accounts from prior employer plans or Individual Retirement Accounts (IRAs) by transferring these accounts into the Plan. You may obtain more information about rollovers into the Plan by contacting the Caterpillar Benefits Center via internet access at CatBenefitsCenter.com or by telephone at (877) 228-4010 or (718) 354-1345 (outside the U.S.).

ADDITIONAL INFORMATION

If you have any questions about this SMM, the Plan or the changes described in this SMM, please contact the Caterpillar Benefits Center via internet access at CatBenefitsCenter.com or by telephone at (877) 228-4010 or (718) 354-1345 (outside the U.S.).

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The Plan Administrator retains the sole and complete discretionary authority to determine eligibility and entitlement to benefits and to construe the terms of the Plan, including the making of any factual determinations. The Plan Administrator also has the sole discretionary authority to grant or deny benefits under the Plan. Benefits under the Plan will be paid only if the Plan Administrator decides, in its sole discretion, that the applicant is entitled to them. The decisions of the Plan Administrator shall be final and conclusive with respect to all questions relating to the Plan.

Subject to the terms of any collective bargaining agreement, Caterpillar Inc. (or its duly authorized designee) reserves the discretionary authority to amend or terminate the Plan in whole or in part at any time. Any such amendment or termination will not reduce any vested benefit.

This SMM is provided to you in accordance with the disclosure requirements of ERISA, the federal law that governs the Plan.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933. The date of this supplement to the prospectus is April 1, 2024.

CATERPILLAR 401(K) SAVINGS PLAN

SUMMARY OF MATERIAL MODIFICATIONS

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SUMMARY OF THE CHANGES

Investing Your Account Balance

Additional investment restrictions have been added to the Plan's self-directed brokerage window. Effective January 1, 2023, you may not invest in any publicly traded limited partnerships (including but not limited to, Master Limited Partnerships (MLP)) or any other security that the Benefits Funds Committee determines in its sole discretion may result in adverse tax consequences to the Plan. The Benefits Funds Committee may establish such rules as it determines necessary or desirable for the liquidation of any existing positions that are prohibited from investment in the self-directed brokerage window.

Special Rules on Investments in Caterpillar Stock

Clarifications have been made regarding shareholder voting of unallocated shares held in the Plan. You are entitled to direct the Trustee how to vote equivalent shares of Caterpillar stock that are allocated to your account on matters that come before the shareholders for a vote. Shares that are not allocated to participant accounts will be voted by the Trustee proportionately in the same manner as it votes Caterpillar stock to which the Trustee has received voting instructions, unless the Trustee, in its sole discretion, determines that it would not be consistent with its fiduciary duties to do so. With respect to such voting, you are considered the named fiduciary. Shares allocated to other participant accounts for which the Trustee does not receive voting instructions will be voted by the Trustee proportionately in the same manner as it votes Caterpillar stock to which the Trustee has received voting instructions, unless the Trustee, in its sole discretion, determines that it would not be consistent with its fiduciary duties to do so. For more information about your right to direct the vote of Caterpillar stock held in the Plan, see the *Proxy Voting* section in the SPD.

Automatic Distribution (Cash Out) of Small Account Balances

Effective for distributions made after December 31, 2023, the cash-out limit will increase from $5,000 to $7,000. This means if your vested account balance following your termination of employment is $7,000 or less (including any outstanding loans, but excluding any rollover account balance), you will receive a lump sum payout in accordance with rules and procedures established by the Plan Administrator. If you do not make an affirmative election to receive cash or to rollover your vested account balance, the balance will be paid in a direct rollover to an IRA established on your behalf at a financial institution designated by the Plan Administrator. Different default provisions currently apply if you do not make an affirmative election to receive cash or to rollover a lump sum cash-out of $1,000 or less (including any rollover account balance). If you are eligible for a lump sum cash-out, you will be notified of all applicable default provisions when your distribution is to be paid.

Time of Distribution

If your vested account balance following your termination of employment exceeds the cash-out limit ($5,000 currently; $7,000 effective for distributions made after December 31, 2023), you have the right to leave it in the Plan until you are required by law and by the Plan to receive minimum required distributions. You may withdraw any part or all of your account at any time prior to reaching that age. Until amounts are actually distributed, you will continue to direct the investment of your account among the investment funds in the same manner as an active participant. The latest distribution age legally permitted is based on your year of birth as follows:

If You Were Born…	Your Latest Distribution Age is…
Before July 1, 1949	70 ½
July 1, 1949 – December 31, 1950	72
On or after January 1, 1951	73

To satisfy the legal requirement, you must withdraw minimum amounts from the Plan by your "required beginning date". This date is April 1 of the calendar year following the calendar year you reach the latest distribution age shown above or the calendar year in which you stop working for the Company, whichever is later. If you fail to withdraw the minimum amount you are required to withdraw under these rules for any year, you may be subject to a penalty tax equal to 25% of the amount you should have withdrawn for that year. This penalty tax will be imposed on you, not the Plan or your Employer.

Form of Distribution

Following termination of employment and in accordance with rules and procedures established by the Plan Administrator, you may elect to receive your account balance in one of the following forms: a single lump sum payment, periodic withdrawals that you initiate from time to time, or, effective January 1, 2023, a series of scheduled installment payments.

Merger of the Black Horse LLC 401(k) Plan

Effective 11:59:59 P.M. Central Time on August 31, 2021, all assets and liabilities of the Black Horse LLC 401(k) Plan were merged with and into the Plan. Individuals who were participants in the merging plan on August 31, 2021 became participants in the Plan on September 1, 2021. Individuals who were impacted by the plan merger were provided with information regarding the merger, including for example, how their accounts were invested, at the time of the merger.

Merger of the Modern 401(k) Plan

Effective 11:59:59 P.M. Central Time on December 15, 2021, all assets and liabilities of the Modern 401(k) Plan were merged with and into the Plan. Individuals who were participants in the merging plan on December 15, 2021 became participants in the Plan on December 16, 2021. Individuals who were impacted by the plan merger were provided with information regarding the merger, including for example, how their accounts were invested, at the time of the merger.

Overpayments

If all or a portion of a benefit payment you receive from the Plan exceeds the amount you should have been paid, the Plan may recover the overpayment by requiring you to return the excess to the Plan, by reducing any future payments to you, or by any other method deemed reasonable by the Plan Administrator and permitted under applicable law and Internal Revenue Service guidance.

Your Responsibilities – A Reminder

As a participant in the Plan, you have certain rights and responsibilities as set forth in the SPD and in the Plan documents. For example, you have the right as well as the responsibility to notify the Plan Administrator of any change of address or marital status while a participant in the Plan. You are also responsible for closely reviewing your benefit statements, notices and other communications and for notifying the Plan Administrator of any errors, disagreements or questions.

It is important that you notify the Plan Administrator (and the Company) of any change in your address while you are a participant in the Plan and after you separate from the Company so you will be assured of receiving future benefit communications that the Plan may send to you. You also should ensure that your beneficiary's information, including address, is kept current. If you are an active employee, updating your information, including but not limited to an address change, should be performed by updating your profile in Workday. If you are a retired or terminated employee with an account balance, then notice of any address change should be provided via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (outside the U.S.).

Online Security Tips

Refer to the attached document for basic ways to help prevent fraud when using online accounts. You may also access this information online at https://www.dol.gov/sites/dolgov/files/ebsa/key-topics/retirement-benefits/cybersecurity/online-security-tips.pdf.

Plan Sponsor Contact Information

Effective August 23, 2022, the Plan Sponsor's contact information is changed to:

Caterpillar Inc.
5205 N. O'Connor Boulevard, Suite 100
Irving, TX 75039
(972) 891-7700

Exhibit B – Group 2B Participants

Effective February 1, 2021, a Participant who was covered under the Share and Asset Purchase Agreement between The Weir Group PLC and Caterpillar Inc. dated October 4, 2020 and who became an employee of an Employer at Facility YR or XM as a result of the close of the transaction is a Group 2B Participant.

Effective February 1, 2021 through December 31, 2021, a Participant who is designated in the employment records of an Employer as a management, salaried or non-bargained hourly employee at SPM Oil & Gas PC LLC, Facilities YR and XM is a Group 2B Participant. After this period, such Participant became a Group 1B Participant.

ADDITIONAL INFORMATION

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Subject to the terms of any collective bargaining agreement, Caterpillar Inc. (or its duly authorized designee) reserves the discretionary authority to amend or terminate the Plan in whole or in part at any time. Any such amendment or termination will not reduce any vested benefit.

This SMM is provided to you in accordance with the disclosure requirements of ERISA, the federal law that governs the Plan.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933. The date of this supplement to the prospectus is July 1, 2023.

ONLINE SECURITY TIPS

You can reduce the risk of fraud and loss to your retirement account by following these basic rules:

• REGISTER, SET UP AND ROUTINELY MONITOR YOUR ONLINE ACCOUNT

- Maintaining online access to your retirement account allows you to protect and manage your investment.
- Regularly checking your retirement account reduces the risk of fraudulent account access.
- Failing to register for an online account may enable cybercriminals to assume your online identify.

• USE STRONG AND UNIQUE PASSWORDS

- Don't use dictionary words.
- Use letters (both upper and lower case), numbers, and special characters.
- Don't use letters and numbers in sequence (no "abc", "567", etc.).
- Use 14 or more characters.
- Don't write passwords down.
- Consider using a secure password manager to help create and track passwords.
- Change passwords every 120 days, or if there's a security breach.
- Don't share, reuse, or repeat passwords.

• USE MULTI-FACTOR AUTHENTICATION

- Multi-Factor Authentication (also called two-factor authentication) requires a second credential to verify your identity (for example, entering a code sent in real-time by text message or email).

• KEEP PERSONAL CONTACT INFORMATION CURRENT

- Update your contact information when it changes, so you can be reached if there's a problem.
- Select multiple communication options.

• CLOSE OR DELETE UNUSED ACCOUNTS

- The smaller your on-line presence, the more secure your information. Close unused accounts to minimize your vulnerability.
- Sign up for account activity notifications.

• BE WARY OF FREE WI-FI

- Free Wi-Fi networks, such as the public Wi-Fi available at airports, hotels, or coffee shops pose security risks that may give criminals access to your personal information.
- A better option is to use your cellphone or home network.

• BEWARE OF PHISHING ATTACKS

- Phishing attacks aim to trick you into sharing your passwords, account numbers, and sensitive information, and gain access to your accounts. A phishing message may look like it comes from a trusted organization, to lure you to click on a dangerous link or pass along confidential information.

- Common warning signs of phishing attacks include:
  - » A text message or email that you didn't expect or that comes from a person or service you don't know or use.
  - » Spelling errors or poor grammar.
  - » Mismatched links (a seemingly legitimate link sends you to an unexpected address). Often, but not always, you can spot this by hovering your mouse over the link without clicking on it, so that your browser displays the actual destination.
  - » Shortened or odd links or addresses.
  - » An email request for your account number or personal information (legitimate providers should never send you emails or texts asking for your password, account number, personal information, or answers to security questions).
  - » Offers or messages that seem too good to be true, express great urgency, or are aggressive and scary.
  - » Strange or mismatched sender addresses.
  - » Anything else that makes you feel uneasy.

- **USE ANTIVIRUS SOFTWARE AND KEEP APPS AND SOFTWARE CURRENT**
  - Make sure that you have trustworthy antivirus software installed and updated to protect your computers and mobile devices from viruses and malware. Keep all your software up to date with the latest patches and upgrades. Many vendors offer automatic updates.

- **KNOW HOW TO REPORT IDENTITY THEFT AND CYBERSECURITY INCIDENTS**
  - The FBI and the Department of Homeland Security have set up valuable sites for reporting cybersecurity incidents:
    - » **https://www.fbi.gov/file-repository/cyber-incident-reporting-united-message-final.pdf/view**
    - » **https://www.cisa.gov/reporting-cyber-incidents**

CATERPILLAR 401(K) SAVINGS PLAN

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SUMMARY OF THE CHANGES

Loans

Effective January 1, 2021, if you take a distribution of your account balance after termination of employment you may avoid taxation on any outstanding loan balance by making a payment into an IRA within the time period prescribed by the Internal Revenue Service. See your tax adviser for more information.

Hardship Withdrawals

Effective January 1, 2021, you can request a hardship withdrawal for expenses and losses (including loss of income) incurred on account of a disaster declared by the Federal Emergency Management Agency ("FEMA") under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 100-707, provided that your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

Time of Distribution

If your account balance is more than $5,000, you have the right to leave it in the Plan until you reach age 72 (age 70½, if you were born before July 1, 1949) or the date described in the next paragraph. You may withdraw any part or all of your account at any time prior to reaching that age, in accordance with rules and procedures established by the Plan Administrator from time to time. Until amounts are actually distributed, you will continue to direct the investment of your account among the investment funds in the same manner as an active participant.

By law, effective January 1, 2020, you must withdraw minimum amounts from your account beginning not later than the April 1 after the later of the end of the year in which you reach age 72 (age 70½, if you were born before July 1, 1949) or the year in which you leave your Employer. If you fail to withdraw the minimum amount you are required to withdraw under these rules for any year, you may be subject to a penalty tax equal to 50% of the amount you should have withdrawn for that year. This penalty tax will be imposed on you, not on the Plan or your Employer.

You may not request a direct transfer of the minimum distributions you are required to receive after age 72 (age 70½, if you were born before July 1, 1949).

Contact Information

Please note the following address changes:

Any appeal of a claim denial can be sent to the Benefit Appeals Committee at:

Benefit Appeals Committee
Caterpillar Inc.
100 N.E. Adams Street – AB4400
Peoria, IL 61629-4400

The address for the Plan Administrator is:

Caterpillar Inc.
Attn: Plan Administrator – Caterpillar 401(k) Savings Plan
100 N.E. Adams Street – AB4400
Peoria, Illinois 61629-4400
(309) 675-1000

The address for the Plan Recordkeeper is:

Caterpillar Benefits Center
Alight Solutions
Dept 02358
P.O. Box 1590
Lincolnshire, Illinois 60069-1590

For Overnight Mail:

Alight Solutions
Dept 02358
4 Overlook Point STE 4OB
Lincolnshire IL 60069

(877) 228-4010
(718) 354-1345 (outside U.S.)
CatBenefitsCenter.com

If any legal action is necessary concerning the Plan, legal process may be served on:

Corporation Service Company
251 Little Falls Drive
Wilmington, DE 19808
(800) 927-9801 ext. 63482

Legal process may also be served on the Plan Administrator or the Trustee

ADDITIONAL INFORMATION

If you have any questions about this SMM, the Plan or the changes described in this SMM, please contact the Caterpillar Benefits Center via internet access at CatBenefitsCenter.com or by telephone at 1-877-228-4010 or 1-718-354-1345 (outside the U.S.).

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Subject to the terms of any collective bargaining agreement, Caterpillar Inc. (or its duly authorized designee) reserves the discretionary authority to amend or terminate the Plan in whole or in part at any time. Any such amendment or termination will not reduce any vested benefit.

This SMM is provided to you in accordance with the disclosure requirements of ERISA, the federal law that governs the Plan.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933. The date of this prospectus is January 1, 2021.

CATERPILLAR 401(K) SAVINGS PLAN

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SUMMARY OF THE CHANGES

Introduction

Congress recently reacted to the coronavirus pandemic by enacting legislation that gives you additional access to your Plan account if you have suffered adverse financial effects related to the pandemic. This SMM describes generally the terms of the new coronavirus-related distributions ("CV Distributions") as well as relief for existing loans that may be available to you. This SMM also describes a change to the "required minimum distribution" ("RMD") rules for 2020.

Investments are very volatile these days, and any withdrawal from your Plan account could adversely impact your ultimate retirement readiness. If you are considering a CV Distribution, we urge you to consult with your personal financial advisor before you apply for a distribution. In addition, you can find information about your Plan account, including available investment education and advice, by contacting the Caterpillar Benefits Center at 1-877-228-4010 or 1-718-354-1345 (outside the U.S.) or CatBenefitsCenter.com.

Eligibility

To be eligible for the new CV Distributions, or for existing loan relief described below, you must experience one of the following coronavirus-related events:

- You are diagnosed with the SARS-CoV-2 virus or with coronavirus disease 2019 (COVID-19),
- Your spouse or dependent is diagnosed with the virus or disease, or
- You, your spouse or a member of your household experience adverse financial consequences stemming from the virus or disease as a result of being quarantined, furloughed, laid off, having reduced work hours, being unable to work due to lack of child care, the closing or reduction of hours of a business owned or operated by you,

having a reduction in pay (or self-employment income) or having a job offer rescinded or a start date delayed.

Coronavirus-Related Distributions

Effective June 2, 2020, CV Distributions of up to $100,000 are available under the Plan until December 31, 2020. CV Distributions are generally more favorable than other Plan withdrawals because:

- CV Distributions are not subject to the 10% federal tax penalty that normally applies to withdrawals before age 59½.

- CV Distributions are not subject to the 20% federal tax withholding that normally applies. You should review your state's tax withholding requirements.

- Although a CV Distribution is still taxable income for you, you may spread it over three years when calculating your taxable income. This may help you manage the tax impact of the CV Distribution.

- You may repay your CV Distribution amount in one or more payments to an eligible retirement plan, including this Plan or an IRA, within three years of the CV Distribution (and those repayments will not be subject to the retirement plan contribution limits).

When deciding whether to request a CV Distribution, you may want to consider:

- Other resources available to you (*e.g.*, a Plan loan).

- The potential impact on your Plan account of liquidating investments in the current volatile market environment.

- The possible impact of such a distribution on your future retirement readiness.

Special Loan Rule

If you have an outstanding Plan loan(s) on or after June 2, 2020, your loan repayments otherwise due in 2020 may be delayed. When your loan repayments begin again in January 2021, your loan(s) will be re-amortized to reflect any delayed payments and adjusted to include interest accrued during the delay. Your loan repayment period will also be extended for up to one year to account for the period of the delay. Your new repayment information will be available through the Caterpillar Benefits Center after your loan has been adjusted. Please note that your decision to delay payroll repayments is irrevocable and cannot be changed or reversed during this period.

Required Minimum Distributions in 2020

Generally, if you were born on or before June 30, 1949, you were required to take an RMD in 2020, unless you were still employed with the company. RMDs are not eligible for rollover. However, the legislative relief provides that if you received an RMD in 2020, you are permitted to roll it over to an eligible retirement plan or to an IRA.

Further, the Plan will not automatically pay any other 2020 RMDs that have not yet been paid. (However, you can choose to still receive your RMD payment, if applicable.) This relief is intended to provide you with a way to avoid "locking in" losses in this volatile market environment.

ADDITIONAL INFORMATION

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Subject to the terms of any collective bargaining agreement, Caterpillar Inc. (or its duly authorized designee) reserves the discretionary authority to amend or terminate the Plan in whole or in part at any time. Any such amendment or termination will not reduce any vested benefit.

This SMM is provided to you in accordance with the disclosure requirements of ERISA, the federal law that governs the Plan.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933. The date of this prospectus is June 2, 2020.

Caterpillar 401(k) Savings Plan

Summary Plan Description And

Prospectus

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933. This document is a summary of the Caterpillar 401(k) Savings Plan as in effect on January 1, 2020 and as amended effective January 31, 2020. To the extent any portion of this summary is inconsistent with the Caterpillar 401(k) Savings Plan document, the terms of the plan document shall govern.

The date of this summary plan description and prospectus is January 31, 2020.

Caterpillar 401(k) Savings Plan

Summary Plan Description
And
Prospectus

Table of Contents

INTRODUCTION

This is a summary of the Caterpillar 401(k) Savings Plan (the “Plan”). Caterpillar Inc. (the “Company”) maintains the Plan to help you save for your retirement. The Plan allows you to contribute a portion of your salary to the Plan on a tax-deferred basis. The Company will make a matching contribution and an annual employer contribution to the Plan for certain groups of eligible employees.

The Plan is designed as a profit-sharing plan that includes a cash or deferred arrangement qualified under Section 401(k) of the Internal Revenue Code (the “Code”) and an “employee stock ownership plan” within the meaning of Section 4975(e)(7) of the Code. Effective as of 11:59:59 P.M. Central Standard Time on December 31, 2019, all assets and liabilities of the Caterpillar 401(k) Retirement Plan, formerly the Caterpillar 401(k) Plan (the “RP”) were merged with and into the Plan. The specific terms of the Plan affecting former RP participants are described in greater detail in the *Plan Mergers and Transfers* section of this summary, below.

This summary describes the terms of the Plan as in effect on January 1, 2020 and as amended effective January 31, 2020. It is intended to explain the Plan in an easy-to-read and understandable manner. The Plan document contains many carefully drafted terms with precise meanings. This summary is only designed to provide a general understanding of the Plan. In the event that the content of this document or any oral representations made by any person regarding your Employer’s employee benefit plans and programs conflict with or are inconsistent with the provisions of the Plan, the provisions of the Plan are controlling.

The Plan document is available for inspection and photocopying. The Plan document may be examined and copied at the Plan Administrator’s offices in Peoria, IL during normal business hours. Requests should be directed to the Plan Administrator.

The Plan Administrator has retained Alight Solutions to provide recordkeeping and administrative services as part of the administration of the Plan. In many cases, initial questions may be answered by accessing CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

DEFINITIONS

Several defined terms deal with how amounts are credited to your accounts and, if you are a part-time employee, when you become eligible to participate in the Plan. You should consult these definitions when reading through this summary plan description. Any capitalized terms that are not defined in this booklet are defined in the Plan document.

"**Compensation**" means generally an employee's wages or salary, including any differential wage payments paid during any period of qualified military service, from a payroll as reported on IRS Form W-2 for a particular year (or amounts paid to an employee who is a nonresident alien that would be reported on IRS Form W-2 if the Company were required to furnish such form), plus non-taxable wages that are contributed to the Plan or to the Company's flexible spending account plan. However, certain items of taxable compensation are not counted, such as amounts realized from stock options, restricted stock units, the disposition of stock from an equity compensation plan, commissions, foreign service premiums, layoff pay, lump sum tax gross up payments, 6 Sigma rewards, short-term incentive pay subject to a deferral election under the Caterpillar Inc. Supplemental Deferred Compensation Plan (SDCP) or any successor plan, contributions or payments under any long-term incentive pay arrangement, and benefits paid under this Plan or any other employee benefit plan or arrangement, including awards, prizes, noncompete payments, car allowances, relocation expenses, and severance payments. Compensation also excludes 2017 Lump Sum Discretionary Awards designated with earnings code 164. Under the tax laws for the 2020 plan year, only compensation up to $285,000 can be considered eligible for this Plan and all defined contribution plans sponsored by an Employer. The IRS may increase this amount each year to reflect cost-of-living increases.

Compensation that is paid to you after your termination of employment may be treated as eligible Compensation under the Plan, provided the amounts are paid to you within two and a half (2 ½) months following your termination of employment and (a) they would have been paid to you if you had continued employment, or (b) the amounts are payments for sick leave, vacation or other leave if you would have been eligible to take the leave had you continued in employment. The Plan Administrator, in its sole discretion, and in a uniform and non-discriminatory manner, will determine what amounts, if any, that are paid after your termination of employment and within this 2 ½ month time period will be treated as eligible Compensation. Generally, deferral elections remain active for a period of 40 days following termination of employment and apply to payroll processed during the 40-day period. Note that amounts may be deferred from the Compensation you actually receive after the 40-day period, if the payroll was processed within the 40-day period.

If amounts paid to you after your termination of employment are treated as eligible Compensation under the above rule, then your deferral election that is in place at the time those amounts are paid will be applied to such amounts. This eligible Compensation will also be counted towards certain other limits under the Plan.

Payments from the following incentive compensation plans also are included in Compensation under the Plan:

- Global Mining Finance Division Sales Incentive Program;
- Capital Solutions (formerly FCC Equipment Financing, Inc.) Machinery and Transportation District and Regional Sales Managers Sales Incentive Programs;
- Solar Turbines Incorporated Oil and Gas Sales Incentive Compensation Plan;
- Solar Turbines Incorporated Customer Services Sales Incentive Compensation Plan;
- Solar Turbines Incorporated Power Generation Sales Incentive Compensation Plan;
- Regional Sales Manager Commission Policy for Cat Switchgear;
- Regional Sales Manager Commission Policy for Cat ATS;
- Regional Sales Manager Commission Policy for Aftermarket Products and Services;
- IPSD Parts Sales Incentive Plan;
- Omni Channel Sales Incentive Program; and
- Bucyrus Sales Incentive Plan and Bucyrus Employees' Performance Plan, for awards received on or after January 1, 2012.

"**Employer**" means Caterpillar Inc. or any affiliate that adopts the Plan.

"**Full-Time Employee**" means an employee who is hired for an indefinite period of time and who is classified in the employment records of his or her Employer as a regular, permanent full-time employee.

"**Group 1 Participant**" means a participant who is eligible to make 401(k) contributions and receive matching contributions and annual employer contributions. A participant who is not a Group 2 Participant or a Group 3 Participant is a Group 1 Participant.

Group 1 Participants are designated as Group 1A Participants, Group 1B Participants or Group 1C Participants. Group 1A Participants and Group 1C Participants are eligible for the 50% of 6% matching contribution formula. Group 1B Participants are eligible for the 100% of 6% matching contribution formula. Exhibit A identifies which Group 1 Participants are Group 1A Participants, Group 1B Participants or Group 1C Participants.

"**Group 2 Participant**" means a participant who is only eligible to make 401(k) contributions and receive matching contributions.

Group 2 Participants are designated as Group 2A Participants or Group 2B Participants. Group 2A Participants are eligible for the 50% of 6% matching contribution formula. Group 2B Participants are eligible for the 100% of 6% matching contribution formula. Exhibit B identifies which Group 2 Participants are Group 2A Participants or Group 2B Participants.

"**Group 3 Participant**" means a participant who is only eligible to make 401(k) contributions to the Plan. Group 3 Participants are identified in Exhibit C.

"**Part-Time Employee**" means an employee who is classified in the employment records of his or her Employer as a part-time employee, but does not include an employee who is classified in the employment records of his or her Employer as a temporary employee, an apprentice or intern employee, or an employee in any other position that indicates that the employee is employed only for a limited period of time.

"**Plan Year**" means the calendar year.

"**Same-Sex Domestic Partner**" means the sole, same-sex person who is in a civil union, domestic partnership, or legal relationship similar thereto, with the employee as recognized under the laws of the federal government or a state government of the United States of America, including its territories and possessions and the District of Columbia (or, with respect to any other country, legally recognized by the equivalent government(s) thereof). The Plan shall continue to treat such relationship as a same-sex domestic partnership, regardless of whether the employee and his same-sex domestic partner remain in the jurisdiction where the relationship was legally entered into. In the event more than one person meets this definition for a given employee, then the same-sex domestic partner shall be the person who first met the criteria in this definition. Notwithstanding anything herein to the contrary, if an employee has a Spouse recognized for purposes of federal law, no person will qualify as the employee's same-sex domestic partner unless such employee's marriage to such Spouse is first lawfully dissolved.

"Spouse" means the person who is your spouse for federal tax purposes pursuant to applicable Internal Revenue Service guidance. Effective on and after June 26, 2013, the term spouse includes a lawful same-sex spouse recognized by a state or other jurisdiction in which the ceremony establishing the marital relationship was performed – even if you or your spouse now reside in a state or other jurisdiction that does not recognize same-sex marriage.

"**Sunset Traditional Participant**" means any employee who, as of January 1, 2011 continues to accrue a benefit, or is eligible to continue to accrue a benefit upon returning from leave, under (1) the "final earnings formula" or the "credited service formula" of the Caterpillar Inc. Retirement Income Plan ("RIP"); or (2) Solar Retirement Plan ("Solar RP"). An employee will no longer be a Sunset Traditional Participant if there is a termination of employment, a transfer to an employment category not eligible for RIP or Solar RP, a one-year break in service under RIP or Solar RP, or the employee otherwise ceases to be eligible to accrue a benefit upon returning from leave under RIP or Solar RP. An employee who ceases to be a Sunset Traditional Participant will not be reclassified as a Sunset Traditional Participant regardless of subsequent service or classification by the Company. No employee will be a Sunset Traditional Participant on or after January 1, 2020.

"**Year of Benefit Service**" is used for purposes of determining eligibility for the annual employer contribution and for determining the number of points used in the calculation of the annual employer contributions. A participant's Years of Benefit Service equals the sum of:

(a) the participant's vesting service under RIP or Solar RP accrued as of December 31, 2010 (or the vesting service that would have been credited had the participant been eligible under RIP);

(b) each Plan Year in which the participant is credited with 1,000 hours of service as an eligible employee or an employee covered by a collective bargaining agreement; and

(c) such other service as may be credited pursuant to the terms of an applicable agreement for individuals who become Participants as a result of a corporate acquisition, as determined at the sole discretion of the Plan Administrator.

A Participant's Years of Benefit Service may also include other periods of employment as provided in the Plan document.

For purposes of determining Years of Benefit Service, in no event will a participant receive multiple credit for the same period of service.

"**Year of Eligibility Service**" is used only to determine when a Part-Time Employee becomes eligible to participate in the Plan, and means a twelve consecutive month period in which an employee completes at least 1,000 hours of service. The first twelve-month period ends on the first anniversary of the employee's date of hire. Each subsequent twelve-month period is a Plan Year, beginning with the Plan Year that starts during the employee's first year. An "hour of service" is defined in regulations issued by the Department of Labor and generally means hours for which an employee is paid for the performance of services, vacation, holiday, illness or back pay.

"**Year of Vesting Service**" means the service credited for purposes of determining the participant's vested benefit. A participant's Years of Vesting Service equals the sum of:

(a) the participant's RIP or Solar RP vesting service accrued as of December 31, 2010 (or the vesting service that would have been credited had the participant been eligible under RIP);

(b) for Part-Time Employees, each Plan Year on or after January 1, 2011 in which the participant is credited with 1,000 hours of service. For Full-Time Employees, the period beginning on the later of: (1) January 1, 2011, or (2) the participant's employment date or re-employment date, and ending on the participant's severance date; and

(c) any other service credited under the terms of a corporate acquisition agreement.

ELIGIBILITY

Eligible employees who were participants in the Plan on the date of this summary shall continue to be participants in the Plan, subject to the rules and provisions described in the Plan. Otherwise, Full-Time Employees become eligible to participate in the Plan as soon as administratively feasible after their date of hire. Part-Time Employees become eligible to participate in the Plan as soon as administratively feasible after they have completed one Year of Eligibility Service.

Ineligible Employees

The following employees are not eligible to participate in the Plan:

(1) Leased employees, contract employees, independent contractors, co-op employees, apprentice or intern employees, temporary employees (other than a temporary employee who was a temporary employee on December 31, 2002 and who has continuously remained a temporary employee since that date), and employees who have agreed not to participate in the Plan explicitly or by implication.

(2) Employees covered by a collective bargaining agreement in which retirement benefits were the subject of good faith bargaining (unless the agreement provides for participation in the Plan).

(3) Employees covered under another qualified plan sponsored by the Company or an affiliate.

(4) Persons who have not attained the age of 18.

(5) Persons who are not employed by the Company or an affiliate that has adopted the Plan in accordance with its provisions.

(6) Persons who are not designated on U.S. payroll.

(7) Persons who are not permanent residents or citizens of the United States of America, unless they receive income that is reported on IRS Form W-2 and are designated by the Company as eligible to participate in the Plan.

(8) Persons who are not receiving income that is required to be reported on IRS Form W-2, unless they are not permanent residents or citizens of the United States of America and are designated on the U.S. payroll.

Once you become eligible to start making 401(k) contributions, you are considered a Plan participant even if you are not currently making any contributions.

Automatic Enrollment

When you become eligible to participate in the Plan, you will be automatically enrolled in the Plan with a deemed election to defer 6% of your Compensation. This contribution is considered a "401(k) contribution" and is subject to all the limitations described in the SPD relating to 401(k) contributions. As a 401(k) contribution, it is eligible for matching contributions from the Company. Any deemed election will be effective as of the first day of the first payroll period following the date on which you became a participant in the Plan, or as soon as administratively feasible thereafter.

This deemed election will not apply if you affirmatively elect (in the timeframe and in the form and manner as required by the Plan Administrator) not to contribute to the Plan or to contribute a different amount of your Compensation to the Plan. The Plan Administrator will provide you with a reasonable time period in which to make an alternative election if you do not wish to have the deemed election take effect. After you are eligible to participate, you can always change your deferral election – even a deemed election – via internet access at CatBenefitsCenter.com or by calling (877) 228-4010 (or (718) 354-1345 if you are outside the U.S.). Any change you make will take effect starting with the first payroll period that begins after the change is fully processed.

Eligibility Upon Re-Employment

If you terminate your employment with an Employer and are later re-employed in an eligible employment classification, you will be automatically enrolled in the Plan as described above provided you satisfy the Plan's eligibility requirements. If you are re-employed as a Part-Time Employee and you met the Plan's eligibility requirements before you terminated employment, you are not required to earn a Year of Eligibility Service before resuming your participation in the Plan. Even if you are not eligible to participate in the Plan upon your re-employment, any vested account balance in the Plan from your prior employment will remain in the Plan until distributed to you as a loan, in-service withdrawal or other distribution under the terms of the Plan.

CONTRIBUTIONS TO YOUR ACCOUNT

There are three regular kinds of contributions that may be made to the Plan: "401(k) contributions" (including Roth contributions and catch-up contributions), "matching contributions" and "annual employer contributions." Separate accounts will be maintained for each participant in the Plan. Depending upon eligibility, each participant will have a "401(k) account", a "matching contributions account" and an "annual employer contribution account." In addition, if you choose to "roll over" a distribution from another qualified plan, that money is held in a separate "rollover account."

401(k) Contributions

Subject to the automatic enrollment provisions described above, each participant in the Plan may elect to have 401(k) contributions made to his or her 401(k) contributions account. You may designate such contributions as pre-tax contributions or Roth contributions. If you designate the contributions as pre-tax contributions, the contributions generally are not subject to federal or most states' income tax until you withdraw them from the Plan. (They are, however, subject to social security tax.) If you designate the contributions as Roth contributions, the contributions are generally subject to federal and most states' income tax, but will not be subject to taxes when you withdraw them from the Plan. In addition, and as described in more detail later in this summary, you may be able to avoid paying taxes on any earnings you achieve on such Roth contributions.

You can elect to have any whole percentage of your Compensation up to a maximum of 70% (subject to the limitations described below) contributed to the Plan as 401(k) contributions, and this percentage will be withheld from each payment of Compensation until you change the election (unless you are participating in the automatic escalation feature described below). Please note separate elections apply to your base pay and your bonus pay.

You may change your contribution percentage at any time via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.). Any change you make will take effect starting with the first payroll period that begins after the change is processed or as soon as administratively feasible thereafter.

Automatic Escalation

If you are automatically enrolled in the Plan and you do not change your deemed election to contribute 6% of your base pay, your deemed election will increase by 1% each year until you are contributing 15% of your base pay, unless you make an election to opt out of this automatic escalation feature. To make it easier for you to save more for retirement, you can specify an automatic annual increase in your base pay contribution rate. You can make this election via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

Limits on Your 401(k) Contributions

There is a maximum amount that you can contribute to your 401(k) contributions account in any year, including both pre-tax and Roth contributions. The maximum annual contribution for 2020 is $19,500. This amount may be increased each year by the IRS to reflect cost-of-living increases.

The maximum contribution amount applies to *all* 401(k) plans in which you participate during a year, including those maintained by employers other than the Company. It also applies to other types of plans, such as SEP and SIMPLE IRAs and 403(b) annuity plans, which allow you to make pre-tax or Roth contributions. If you begin making 401(k) contributions to the Plan in the same year in which you participated in another employer's plan, it is your responsibility to make sure that your total contributions to all the plans do not exceed this limit. If you do exceed this limit in any year, you can notify the Plan Administrator *by March 1 of the following year* and have the excess contribution distributed to you without any penalties. Failure to correct an excess contribution may subject you to serious tax consequences.

Catch-Up Contributions

Participants who are at least 50 years old by the end of the calendar year are allowed to make a special type of 401(k) contribution called a "catch-up contribution" for that year. The maximum amount of annual catch-up contributions you can make for 2020 is $6,500.

This limit may be increased by the IRS to reflect cost-of-living increases. Catch-up contributions are not subject to any of the other limits on 401(k) contributions under the Plan. However, they are treated as 401(k) contributions for all other purposes of the Plan, including hardship withdrawals and loans.

Matching Contributions

If you are a Group 1 Participant or a Group 2 Participant, the Company will make matching contributions to your account if you make 401(k) contributions. The matching contributions are intended to supplement your retirement savings. Matching contributions will be equal to: (1) 50% of your 401(k) contributions up to a maximum of 6% of Compensation if you are a Group 1A, Group 1C or Group 2A Participant, or (2) 100% of your 401(k) contributions up to a maximum of 6% of Compensation if you are a Group 1B or Group 2B Participant. The Company may change the match percentage or the limit on matching contribution, including eliminating the matching contribution altogether, from time to time. The Company anticipates it will deposit matching contributions on a payroll-by-payroll basis, but is only required to deposit matching contributions by the due date for filing the Company's federal income tax return for the fiscal year to which such contributions relate. Regardless of when the Company deposits its matching contributions, you are entitled to an allocation of matching contributions as your 401(k) contributions are credited to your account, subject to limits on 401(k) and matching contributions under the Plan.

Annual Employer Contributions

If you are a Group 1 Participant, you will receive an annual employer contribution if you earn a Year of Benefit Service during the Plan Year to which the contribution relates and are employed by an Employer on the last day of the Plan Year to which the contribution relates. Only the Compensation you earn during the Plan Year while you are eligible for the annual employer contribution will be considered. The Company will deposit annual employer contributions by the due date for filing the Company's federal income tax return for the fiscal year to which such contributions relate.

Eligible Group 1A Participants and Group 1B Participants will receive an annual employer contribution each year based on the participant's points, which is the sum of the participant's age plus Years of Benefit Service as of each December 31, as follows:

Points	Amount of Annual Employer Contribution
44 or less	3% of Compensation
45 to 64	4% of Compensation
65 or more	5% of Compensation

Eligible Group 1C Participants will receive an annual employer contribution each year equal to 3% of the participant's Compensation, regardless of age and Years of Benefit Service.

Examples

1. Let's assume that as a Group 1B Participant you are 40 years old with 15 years of service as of December 31, 2020. You earn $40,000 in 2020. Your annual employer contribution for the 2020 Plan Year is $1,600 ($40,000 x 0.04). Your contribution rate of 4% is based on your 55 points as of December 31 (age 40 + 15 Years of Benefit Service).

2. Let's assume that as a Group 1C Participant, you earn $30,000 in 2020. Your annual employer contribution for the 2020 Plan Year is $900 ($30,000 x 0.03). As a Group 1C Participant, the contribution rate of 3% is the same regardless of age and service.

Special Contributions For Certain Former General Motors Employees

In connection with the merger of the Electro-Motive Diesel, Inc. Salaried Employees Retirement Savings Plan (the "EMD Plan"), the Plan was amended to preserve the special additional contribution to certain former General Motors employees under the EMD Plan. Eligibility for, and the amount of, the special additional contribution depends upon your date of hire. For those employees hired by General Motors prior to 1993, the amount of the special contribution is equal to 2% of eligible compensation and is allocated to the matching contributions account of eligible participants each pay period. You are eligible for the 2% contribution if you: (1) are an employee who became a participant in the Plan as a result of the merger of the EMD Plan; (2) were employed by General Motors Corporation on March 31, 2005, (3) became an employee of Electro-Motive Diesel, Inc. on April 4, 2005; (4) had remained continuously employed as a salaried employee by Electro-Motive Diesel, Inc. since July 1, 2008; were originally hired by General Motors Corporation prior to January 1, 1993; and (6) were not eligible for retirement from the General Motors Corporation on a normal or early voluntary retirement basis on April 4, 2005. For those employees hired by General Motors after 1992, the amount of the special contribution is equal to 1% of eligible compensation and is allocated to the matching contributions account of eligible participants each pay period. You are eligible for the

1% contribution if you: (1) are an employee who became a participant in the Plan as a result of the merger of the EMD Plan; (2) were employed by General Motors Corporation on March 31, 2005, (3) became an employee of Electro-Motive Diesel, Inc. on April 4, 2005; (4) had remained continuously employed as a salaried employee by Electro-Motive Diesel, Inc. since April 4, 2005; (5) were originally hired by General Motors Corporation on or after January 1, 1993; and (6) had six or more months of service with General Motors Corporation as of March 31, 2005. In no event will any participant be eligible to receive both the 2% and the 1% contribution. Note that, employees who transferred to Progress Rail Services Corporation from Progress Rail Locomotive effective December 22, 2017 and who were otherwise eligible for the special contribution for certain former General Motors employees will continue to be eligible for such contribution following the transfer.

Contributions after Military Service

If you take a leave of absence from your Employer to serve in the U.S. armed forces, you may have a right to return to employment when your military service is over. If so, you will also have the right to make up contributions that you missed during your military service. Specifically, you have the right to increase your level of 401(k) contributions over the amount that is normally permitted until you have made up the 401(k) contributions that you missed. You can make up all or a portion of the contributions that you missed over a period of up to three times the length of your military service (but not more than five years). If you elect to make up missed 401(k) contributions, you will also receive the matching contributions (if any) that relate to the 401(k) contributions. Upon your return to employment, you are also entitled to receive annual employer contributions that were made to the Plan during the period of your military service, if you were otherwise eligible for annual employer contributions. These extra contributions for any prior year will not count against you under the current year's limits on contributions in effect when you return to work.

Rollovers

If you have an account with a qualified plan of a former employer or have an IRA, you may be eligible to transfer all or a portion of the amounts credited to such accounts into the Plan without paying current income tax. This is called a "rollover."

You must be a participant in the Plan to be able to make a rollover contribution. There are two ways to accomplish a rollover. First, you can direct the trustee of the other plan to transfer your account directly to the Plan. Second, you can make a deposit into the Plan within 60 days after you receive your distribution from the other plan. (The direct transfer is preferable, because the former plan will have to withhold income taxes if it makes a distribution to you.) You may obtain more information about rollovers via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

Limit on Total Contributions

In addition to the limits on 401(k) contributions described above, there is also a limit under the tax laws on the maximum amount of total 401(k) contributions, matching contributions and annual employer contributions (but excluding catch-up contributions and rollovers) that can be contributed to your account each year. This limit is the lesser of 100% of your total taxable Compensation for the year (plus your 401(k) contributions and any pre-tax contributions you make to your Employer's flexible spending account plan) or $57,000 for the 2020 Plan Year. The $57,000 limit may be adjusted for cost-of-living increases in future years. If the total contributions to your account exceed this limit, your 401(k) contributions will be returned to you and any related matching contributions will be forfeited to the extent necessary to satisfy this limit.

VESTING

Vesting means that you have a non-forfeitable right to receive 100% of the value of your account balance under the Plan, as adjusted for gains, losses and expenses. You are always 100% vested in any of your 401(k) contributions, employer matching contributions and rollover contributions. The annual employer contributions, as adjusted for gains, losses and expenses, are subject to the vesting schedule below.

Years of Vesting Service	Vested Percentage
Less than 3 years	0%
3 years or more	100%

Your account is 100% fully vested if you die while actively employed by the Company or while on military leave.

You will forfeit your annual employer contributions to the extent not vested upon the earlier of:

1. the date on which 60 consecutive months have passed following your termination of employment (i.e., the day you quit, retire, are discharged or die);

2. the date you receive a distribution of your vested accounts, or

3. 40 days after your termination of employment (or such other time as determined by the Plan Administrator) if you do not have a balance in any other accounts under the Plan besides your annual employer contribution account.

Under certain circumstances, forfeited amounts may be restored to your account. If you forfeited the amounts in your annual employer contribution account and you are reemployed before 60 consecutive months have passed since your termination of employment, the forfeited amounts will be restored to your annual employer contribution account.

INVESTING YOUR ACCOUNT BALANCE

All contributions made to your account are held in a trust with The Northern Trust Company as trustee (the "Trustee"). The trust fund is exempt from federal and state income taxes, so that your account earnings (if any) will accumulate tax-free until you receive a distribution. Furthermore, earnings (if any) credited to your Roth contributions (if applicable) are tax-free if paid as part of a "qualifying" distribution.

When you participate in the Plan, you are not just a saver – you are an investor. This may sound a little overwhelming, but it really isn't when you follow some simple investment basics.

Set Your Financial Goals

The first step to being a successful investor is to set your financial goals. When saving for retirement, you should think carefully about your retirement plans, including what you want to do with your money and when you will need the money. Your investment strategy will depend on how and when you intend to use your retirement savings.

Understand Investment Types and Risks

After you decide how and when to save, you need to think about where you want to invest your savings. The Plan offers you a range of investment options from conservative to aggressive. Here's a general summary:

- <u>Stable Principal and Money Market Funds</u> – in the long term, stable principal and money market investments generally are the least volatile of the investment types. In exchange for lower volatility, stable principal and money market returns have historically been lower than returns on stocks or bonds.

- <u>Bond Funds</u> – in the long term, return on bond investments has historically been lower than stocks, but has been higher than some other investment vehicles. Bonds generally have less volatile ups and downs than stocks, so they have lower risk.

- <u>Equity Funds</u> – in the long term, equity funds, which invest in the stock of companies, have historically provided higher returns to investors than many other investment vehicles. However, as you may have learned from watching the stock market, stocks are typically more volatile than many other investments – which means that stocks may have higher risk to you as an investor.

- <u>Target Retirement Funds</u> – these funds are created primarily from the Plan's core investment options and are invested in a blend of stock and bond investments. The proportion of stocks and bonds in each fund is based on an anticipated retirement date and will change over time. If the retirement date is many years away, the fund mix is allocated more towards stocks. As the retirement date approaches, the fund mix is allocated more conservatively toward bond investments. The goal of the Target Retirement Funds is to simplify retirement investing by providing you with a single portfolio that is managed by a team of investment professionals based on when you plan to retire.

- <u>Caterpillar Stock Fund</u> – this investment option is made up of Caterpillar Inc. stock and a limited amount of cash or cash equivalents. This limited amount of cash (or cash equivalents) is held in the fund to allow for sufficient liquidity. This means that if you invest in this fund you will own a portion of the fund, which represents a certain number of shares of Caterpillar Inc. common stock and a limited amount of cash (or cash equivalents) for liquidity purposes. This investment option is intended to give you an ownership interest in Caterpillar Inc. stock purchased by the Trustee from time to time. ***You should be aware that there is a risk to holding substantial portions of your assets in the securities of any one company, as individual securities tend to have wider price swings, up and down, in short periods of time, than investments in diversified funds.***

The Caterpillar Inc. Benefit Funds Committee selects the investment funds available under the Plan, except for the Caterpillar Stock Fund which is required to be offered under the terms of the Plan. The Plan's investment funds may change from time to time. You may obtain more information, including a list of the assets contained in each investment fund, investment fund fee and expense information, and information concerning the value of the shares of each investment fund option, via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

By its terms, the Plan is required to offer a brokerage option – known as the "self-directed brokerage window" – that allows investment alternatives in addition to the Plan's core fund line up described above. The investment alternatives under the self-directed brokerage window include mutual funds, individual company stocks, exchange-traded funds and individual fixed income securities. You may not purchase securities of Caterpillar or its subsidiaries and affiliates, options, bulletin board and pink sheet stocks, private placements, municipal bonds, margin trading, short-sales, precious metals and securities traded on non-United States securities exchanges through the self-directed brokerage window. There may be charges, loads, fees and expenses associated with investing in securities through the self-directed brokerage window. If you transfer assets into the self-directed brokerage window, you will be required to retain a minimum balance in the Plan's core funds. (As of the date of this SPD, the minimum is $1,000.) Additionally, the Plan Administrator may periodically transfer assets from your self-directed brokerage window into the core funds in order to pay the applicable administrative and individual fees should your balance in the core funds fall below the minimum. You may obtain additional information about the brokerage option via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.). To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In addition, when you consider how to invest your savings, it is important to balance the level of risk you're comfortable with and the amount of time you have until you need to use the money you're investing. If you need to access the money you are investing in the near term – for example, if you are nearing retirement – you may want to consider investments with lower risk. If you have a while before you'll need your money, a higher risk option may provide more opportunity for higher returns.

Consider Your Investment Choices Carefully

Please note that although each of the investment funds is professionally managed with the goal of protecting your initial investment and producing earnings in your account, none of these investment funds is guaranteed by the Company, your Employer, the fund managers, the Plan's fiduciaries or the U.S. government. As a result, as with other investments you might make in a mutual fund or similar account, you may experience losses to your account and even a loss to your principal investment. Therefore, you are encouraged to consider your investment options carefully and to consider other investment alternatives if you are unwilling to assume any investment risk at all. In addition, please note that investment management fees are charged to each investment fund.

Information regarding the asset holdings of the available investment options is available via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

In deciding how to invest your retirement savings, you should also take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

Monitor/Watch Your Investment

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. It is your responsibility to monitor your investments and make changes as needed.

You generally can transfer money between funds, and change the percentage of future contributions to be deposited in the different funds, via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

Although the Plan allows daily trading, it does not allow unlimited trading. Because excessive transactions can disrupt the management of an investment fund and increase its transaction costs, the Plan Administrator reserves the right to limit your trading if it is determined to be excessive. Additionally, as of the date of this SPD and prospectus, the Plan has 7-day trading restrictions on the following equity investment options:

- U.S. Large Cap Equity Fund
- U.S. Large Cap Equity Index Fund
- U.S. Small/Mid Cap Equity Fund
- U.S. Small/Mid Cap Equity Index Fund
- International Equity Fund
- International Equity Index Fund

This means that once you have transferred into or out of a "restricted" equity fund, no additional transfer activity relating to that fund is allowed for seven days. This restriction is intended to prevent excessive trading practices whereby a participant attempts to "time the market" and move assets into and out of an investment fund within a very short period of time.

Direct transfers from the Stable Principal Fund to the Money Market Fund are not permitted. Balances that are transferred from the Stable Principal Fund must remain in another fund for at least 90 days before they can be transferred into the Money Market Fund.

Target Retirement Funds are intended to give you a convenient way to invest in multiple investment alternatives as a single investment alternative. Each target retirement fund consists of a combination of core investment alternatives designed to meet specific objectives, and is rebalanced on an annual basis. When enrolling in the Plan or initiating changes to the investment of your current balances or future contributions, your elections will be limited to no more than one of the Plan's target retirement funds.

If you have questions about the transfer restrictions, contact the Caterpillar Benefits Center by calling (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

Special Rules on Investments in Caterpillar Stock

When you invest in the Caterpillar Stock Fund, you own a portion of the fund instead of directly owning shares of Caterpillar stock. Your balance in the stock fund is expressed both as units in the stock fund and as equivalent shares of Caterpillar stock. The number of equivalent shares credited to you is calculated by dividing the market value of your stock fund balance by the New York Stock Exchange closing price of Caterpillar's common stock. The stock fund invests primarily in Caterpillar stock and retains a small amount of cash to meet the daily liquidity needs of the fund. The stock fund is intended to qualify as an "employee stock ownership plan" within the meaning of Section 4975(e)(7) of the Code.

While you are a participant in the Plan, you may elect to receive dividends paid on Caterpillar stock or to have them reinvested in the Caterpillar Stock Fund. You may change this election at any time.

If you receive a lump sum distribution of your entire account balance in a single taxable year after you have reached age 59½ or have separated from service, you have the option of deferring federal income tax on the "net unrealized appreciation" of Caterpillar stock that is part of the distribution, if you take it in shares. The distribution does not have to be received in the same year as you leave employment, but your full account must be distributed in a single taxable year. When you later sell the stock, the deferred gain may be eligible for favorable capital gains tax treatment. This would also apply if you take an in-service distribution of your after-tax contributions in shares of Caterpillar stock.

The Trustee may purchase shares of Caterpillar stock from any source, including on the open market or directly from Caterpillar. The purchase price of the shares will be the price per share paid by the Trustee for such shares, excluding brokerage commissions, transfer taxes or any other transaction costs. You are not limited in the amount or percentage of your accounts which are invested in Caterpillar stock. The shares in your accounts will be adjusted as necessary to reflect appropriately the effect of any stock dividend, stock split, subdivision, reclassification or combination of shares.

You are entitled to direct the Trustee how to vote equivalent shares of Caterpillar stock that are allocated to your account on matters that come before the shareholders for a vote. Shares for which the Trustee does not receive voting instructions will be voted by the Trustee proportionately in the same manner as it votes Caterpillar stock to which the Trustee has received voting instructions, unless the Trustee, in its sole discretion, determines that it would not be consistent with its fiduciary duties to do so. For more information about your right to direct the vote of Caterpillar stock held in the Plan, see the *Proxy Voting* section in this SPD.

The Plan has strict confidentiality procedures to safeguard information relating to the purchase, holding and sale of shares, and the exercise of voting, tender, and similar rights. Exceptions can be made to the extent necessary to comply with applicable law. For more information about investing in the Caterpillar Stock Fund, please contact the Plan Administrator.

Your Responsibility

As a participant in the Plan, you have the right and responsibility to choose the way in which your Plan accounts will be invested. This means that the fiduciaries of the Plan are not responsible for any investment losses that are the direct and necessary result of investment decisions that you make for your accounts. The Plan is intended to constitute a plan described in Section 404(c) of the Employee Retirement Income Security Act and Section 2550.404c-1 of Title 29 of the Code of Federal Regulations.

Alight Financial Advisors

Alight Financial Advisors ("AFA") is an independent federally registered investment advisor that can help you create a personalized investment strategy to meet your retirement goals. It can help with determining how much money you'll need for retirement, how you should invest your money, choosing the right funds and monitoring and adjusting your portfolio. It offers a program called Professional Management, in which it creates, implements and monitors a personalized retirement strategy for you. It also offers Online Advice, a website that provides recommendations and tools so you can create and implement your own retirement strategy. AFA has hired Financial Engines Advisors L.L.C. ("FEA") to provide sub-advisory services. FEA is also a federally registered investment advisor and is an independent company that is not affiliated with AFA. Neither AFA nor FEA guarantees future results.

Default Investments for Plan Contributions

If you have not made an affirmative election as to how your Plan contributions are to be invested (or if you are a new participant and you do not make such an election), the Plan Administrator will treat your failure to make an affirmative election as a deemed direction to invest your Plan contributions in the default fund selected by the Caterpillar Inc. Benefit Funds Committee. As of the date of this SPD, the default fund is the Target Retirement Fund generally closest to the year when you turn age 65 unless you were born before 1954, in which case the default fund is the Target Retirement Income Fund. Please note that the default fund may be changed from time to time.

At any time and for any reason, the Plan Administrator may re-solicit you to direct the investment of your Plan contributions from among various investment funds and other alternative arrangements that are designated from time to time by the Benefit Funds Committee. If you do not respond to such re-solicitation in the manner proscribed in the communication of such re-solicitation, any prior direction shall be null and void and you shall be deemed to have failed to make an investment election under the Plan. Accordingly, you shall be deemed to have directed your Plan contributions to be invested in the Plan's default fund, as described above.

You may obtain additional information about the default fund via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

If you do not change your investments from the default fund, you will be deemed to have directed the Plan Administrator to invest those amounts in the default fund and you shall be solely responsible for this investment and its consequences. To that end, the default fund serves as a "qualified default investment alternative" or "QDIA" under ERISA, and you will be provided an additional annual notice explaining the features of the default fund and your responsibility for default investments made to the default fund.

USING UPOINT® WEBSITE AND THE CATERPILLAR BENEFITS CENTER

UPoint® Website

UPoint® is accessible at CatBenefitsCenter.com. This is your best source for detailed, personalized information about your account. The site puts everything right at your fingertips whenever you need to check your balance, make a change, or learn how the plan works. Use the site to:

- Check your account balance
- Review and request account statements
- Change your contribution rate, investment fund choices, or transfer balances
- Monitor your investment performance
- Review and request fund prospectuses
- Request a withdrawal
- Request a Rollover Form
- Change your beneficiaries
- Confirm that your requested transaction has been processed
- Learn more about the plan

Caterpillar Benefits Center

If you prefer to speak with a Benefits Center Representative, you can call the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.). You should have your Personal Identification Number (PIN) ready in order for the representative to access your account. Once logged into your account, you can simply say the word "representative" to be put in contact with a Caterpillar Benefits Center representative. When you call the Caterpillar Benefits Center, you have access to all of the same information as you do with *UPoint*®.

Voice Response System

The Plan's recordkeeper maintains a voice response access system. You may access this system by calling (877) 228-4010 or (718) 354-1345 (if outside the U.S.). Through the voice response access system you can:

- Check the current balance in your account
- Check the current balance of any loans you have outstanding
- Check the amount available in your account for a new loan

IMPORTANT: The voice response and internet access systems are provided for Plan participants as a convenience to enable you to more efficiently monitor and manage your Plan account. It is YOUR responsibility to ensure that all instructions that you give using one of these systems are actually carried out. For example, if you direct a change in the percentage that is withheld from your Compensation, you should check your paychecks to make sure that the change has been made. Further, if you direct a change in your investment options, you should always verify that the change has been implemented. Furthermore, there may be periods during which the systems are not available due to technical difficulties, system overloads, or routine maintenance and updating. **UNDER NO CIRCUMSTANCES WILL THE COMPANY, THE EMPLOYER, THE PLAN RECORDKEEPER, THE TRUSTEE OR THE PLAN ADMINISTRATOR HAVE ANY RESPONSIBILITY OR LIABILITY WHATSOEVER FOR THE FAILURE OF ANY INSTRUCTIONS GIVEN THROUGH THE VOICE RESPONSE OR INTERNET ACCESS SYSTEMS TO BE IMPLEMENTED FOR ANY REASON.**

Your Password and Security

Your Plan information is personal and confidential. Your username and password give you access to your personalized benefits information through *UPoint*®.

You have a role in ensuring that your Plan information remains confidential. To protect the security of your Plan account, it is critical that you establish a unique username and password. Do not share your password with anyone or leave it in places where it can easily be found. You should change your password regularly. In addition, when you are logged on to the *UPoint*® website, be sure to log out before leaving your computer unattended.

DESIGNATION OF BENEFICIARY

When you enroll in the Plan, you may designate a beneficiary to whom your account balance will be paid if you die before it has been fully paid out to you. Your designated beneficiary may be one or more persons, your estate, or a trust. You may also designate successor beneficiaries to whom your account will be paid if all of your primary beneficiaries predecease you.

In general, you can name anyone as your beneficiary and change beneficiaries as often as you wish (subject to the spousal consent rules described below). All beneficiary designations and changes must be made in the manner prescribed by the Plan Administrator for this purpose, and will not be effective until processed and confirmed by the Caterpillar Benefits Center. If you die without having a valid beneficiary designation in effect, your account balance will be paid to your Spouse if you have been married at least one year before your death, to your Same-Sex Domestic Partner if you have been in a legally recognized relationship at least one year before your death, or, otherwise, in accordance with your beneficiary designation, if any, in effect under the Caterpillar Inc. Employees' Investment Plan, and if no such designation is effective, then to your estate.

There is one important exception to your right to designate anyone you wish as your beneficiary. If you have been married at least one year, *your Spouse must be your beneficiary unless he or she has consented to your naming a different beneficiary*. This rule is required by law and cannot be changed by the Company. Your Spouse's consent must be in writing on the beneficiary designation form and must be notarized or witnessed by a Plan representative. Only a Spouse must consent to the designation of another beneficiary. If you have a Same-Sex Domestic Partner, you may elect anyone as your beneficiary without the consent of your Same- Sex Domestic Partner.

It is your responsibility to maintain a current beneficiary designation on file with the Plan and to keep the Plan Administrator informed of your current address. It is particularly important that you review your beneficiary designation periodically, especially if you get married or divorced or if you enter into or terminate a legally recognized relationship with a Same-Sex Domestic Partner.

Under certain circumstances, your account may transfer to another defined contribution plan sponsored by your Employer. If your account is transferred, the beneficiary designations made and the spousal consent provided while participating in the Plan will apply to the plan to which your accounts are transferred, unless you have an account in and a valid beneficiary designation for that plan at the time of such transfer.

LOANS

You are allowed to borrow against your account balance in the Plan. The maximum amount that you can borrow is the lesser of 50% of your account balance or $50,000. (The $50,000 limit is reduced by the highest balance of all plan loans outstanding during the prior twelve months.) The minimum loan permitted is $1,000, which means that you must have at least $2,000 in your account before you can request a loan. You may have up to two outstanding loans at any time.

There is a charge for taking out a loan which, as of the date of this SPD, is $50.00 per loan. The Plan Administrator reserves the right to change the requirements for loans, or the fees charged for loans, at any time. The Plan Administrator may establish additional restrictions on the number, frequency, or terms of loans that are applied in a uniform and non-discriminatory manner.

The loan will be treated as an investment of your account in the Plan, and will reduce the amount of your account that is invested in the Plan's investment funds. However, the interest you pay on the loan will be credited to your account.

All loans must be repaid within 6 to 57 months, except that a longer repayment term up to 117 months is available for loans that are used to acquire a principal residence. Interest is charged on all loans at a rate set from time to time by the Plan Administrator.

If you are an employee, you will be required to repay your loan through paycheck withholding. The same amount will be withheld from each paycheck, which will consist of interest and principal, computed in the same manner as payments on a traditional home mortgage. While you are on unpaid leave of absence, your loan payments may be suspended for up to one year. The period of your leave will still count toward the maximum term of the loan, unless the leave of absence is due to military service, in which case payments will be suspended for the entire period of leave and the period will not count toward the maximum term of the loan.

If your employment with the Company is terminated, your entire loan will be immediately due, and will be offset against your account balance even if you otherwise decide to leave your account balance in the Plan. This will result in your being subject to taxation on the outstanding loan balance. You may avoid taxation by repaying the outstanding loan balance. Your repayment must be made to the Plan within 90 days of termination of employment. If you take a distribution of your account balance within 90 days after termination of employment you may avoid taxation on the outstanding loan balance by making a payment into an IRA within 60 days from the date of your distribution.

You can obtain more information about loan provisions and repayment options by reviewing the Loan Policy via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

IN-SERVICE WITHDRAWALS

General Rules

You may withdraw amounts from your account while still employed by an Employer at the times and under the circumstances described below. A withdrawal is a permanent reduction in your account balance under the Plan. You cannot pay back a withdrawal after you have taken it. Withdrawals are subject to regular federal income tax and, if you are under age 59½, may also be subject to an additional 10% penalty tax. You can determine whether you are eligible for a withdrawal, and request one, via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

Because a withdrawal permanently reduces your retirement savings and is subject to tax, you should always consider taking a loan from the Plan instead of a withdrawal to meet your financial needs. Unlike withdrawals, loans must be repaid, and are not taxable (unless you fail to repay them).

The Plan Administrator reserves the right to modify the rules regarding withdrawals at any time, and may further restrict or limit the availability of withdrawals for administrative or other reasons, in its sole discretion. All participants will be advised of any such restrictions, which will apply equally to all employees.

You can obtain information about withdrawals via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

Withdrawals after Age 59½

After you reach the age of 59½, you may withdraw all or any portion of your Plan accounts. You do not need to demonstrate hardship or explain the reason for the withdrawal.

Rollover Account

You may withdraw all or any portion of your rollover account balance at any time. You do not need to demonstrate hardship or explain the reason for the withdrawal.

EIP Part 1 Account

You may withdraw all or any portion of your EIP Part 1 account balance at any time.

You do not need to demonstrate hardship or explain the reason for the withdrawal.

Active Duty & Qualified Reservist Withdrawals

You may make a withdrawal of your 401(k) contribution account if you are called into active military duty for more than 30 days. If you take a withdrawal, you may not make 401(k) contributions to this Plan or any other plan maintained by the Company for six months after the withdrawal.

You may make a withdrawal of your 401(k) contribution account while on active duty if you are a member of a reserve component (as defined in United States Code, Title 37, Section 101) and are ordered or called to active duty for a period in excess of 179 days. Under these circumstances, the six-month contribution suspension described above does not apply.

Disability Withdrawals

You may withdraw all or any portion of your Plan accounts following a disability under the same terms as if you had terminated employment. For this purpose, you will be considered disabled if you have been determined to be disabled due to a medically determinable physical or mental impairment that is expected to last for a period of at least 12 continuous months or to result in death, and which renders you incapable of performing your duties. Determination of your disability under your Employer's applicable long-term disability plan and/or a determination of your disability by the Social Security Administration shall be the exclusive means by which you may establish that you are disabled under the Plan.

Hardship Withdrawals

In order to receive a hardship withdrawal, you must demonstrate one of the types of financial needs described below and certify that you have insufficient cash or other liquid assets to satisfy the financial need. Furthermore, the amount of your withdrawal cannot be more than the amount necessary to meet the financial need (plus any taxes payable on the withdrawal). The following expenses, which are specified by IRS rules, are eligible for a hardship withdrawal:

- Medical expenses for you, your spouse, or anyone who is considered your dependent for tax purposes. Medical expenses can include any expense that would be tax-deductible as an itemized deduction if the amount were large enough. Medical expenses do not include voluntary cosmetic surgery.

- Expenses incurred in the purchase of your principal residence. Summer or vacation homes, or homes for your children or other family members, do not qualify. The expense can be any cost directly related to the purchase -- down payment, inspection fees, mortgage application fee, etc. However, mortgage payments are not covered under this category (although they may be covered below).

- Educational expenses, including tuition, fees, and room and board, for college or other post-secondary education for you, your spouse, your children or your tax dependents. This can include educational expenses for a child even if the child is no longer a dependent for tax purposes. You can make hardship withdrawals to pay up to twelve months of qualified educational expenses at a time.

- Mortgage payments if necessary to keep the mortgage on your principal residence from being foreclosed, or rent payments if necessary to keep you from being evicted from your principal residence. Once again, it must be your principal residence -- not your child's or other family member's -- and second homes do not qualify.

- Burial or funeral expenses for your deceased parent, spouse, children or dependents.

- Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under Section 165 of the Code (determined without regard to the limitation that the loss be attributable to a Federally declared disaster and whether the loss exceeds 10% of adjusted gross income). Once again, it must be your principal residence – not your child's or your other family member's – and second homes do not qualify.

If any portion of your withdrawal comes from your 401(k) account, the following additional rules will apply:

- The total cumulative amount of all hardship withdrawals from your 401(k) account cannot exceed the amount of 401(k) contributions you have made to the account. In other words, you cannot withdraw any of the earnings from the account.

- You cannot take a hardship withdrawal from your 401(k) account unless you have first taken all currently available distributions from all applicable Caterpillar plans and you elect to receive cash dividends paid on Caterpillar Inc. stock allocable to your account, to the extent permitted by the terms of the Plan.

DISTRIBUTION OF ACCOUNTS

Time of Distribution

You have the right to receive the distribution of your account whenever you terminate your employment with your Employer for any reason. If your account balance is not more than $5,000, it will automatically be paid to you. For this purpose, your account balance includes any outstanding loans. However, it does not include your rollover account balance.

If your account balance is more than $5,000, you have the right to leave it in the Plan until you reach age 70½ or the date described in the next paragraph. You may withdraw any part or all of your account at any time prior to reaching that age, in accordance with rules and procedures established by the Plan Administrator from time to time. Until amounts are actually distributed, you will continue to direct the investment of your account among the investment funds in the same manner as an active participant.

By law, you must withdraw minimum amounts from your account beginning not later than the April 1 after the later of the end of the year in which you reach age 70½ or the year in which you leave your Employer. If you fail to withdraw the minimum amount you are required to withdraw under these rules for any year, you may be subject to a penalty tax equal to 50% of the amount you should have withdrawn for that year. This penalty tax will be imposed on you, not on the Plan or your Employer.

Form of Distribution

Distribution of your account balance will be made to you in a single lump sum payment equal to your total vested account balance, or you may make periodic withdrawals from time to time in accordance with rules and procedures established by the Plan Administrator. Distributions will be paid in cash, but you can request a distribution of shares of Caterpillar Inc. stock that is allocable to your account balance in the Caterpillar Stock Fund. If you request a payment in shares of Caterpillar Inc. stock, any partial shares are paid to you in cash.

Note that if you became a participant in the Plan as a result of the merger of the RDS Manufacturing Inc. Retirement Savings Plan (the “RDS Plan”) into the Plan and at the time of the merger you were receiving benefits under the RDS Plan in the form of an annuity, you will continue to receive benefits in such form under the Plan.

Payments after Death

If you die before receiving the full distribution of your account, your account will be paid to your designated beneficiary or beneficiaries. See “Designation of Beneficiary” above. Your beneficiary may be able to defer tax on the distribution by keeping the account in the Plan or by a direct transfer or rollover to an IRA. A beneficiary who keeps the account in the Plan may withdraw any part or all of the deceased participant’s account from time to time in accordance with rules and procedures established by the Plan Administrator. More information will be provided to your beneficiary before the distribution is paid.

Automatic Rollover of Small Account Balance

If after your termination of employment the value of your account exceeds $1,000 (including rollovers) but does not exceed $5,000 (excluding rollovers), your account will be paid in the form of a direct rollover to an individual retirement account (IRA) or similar arrangement designated by the Plan Administrator unless you elect to have your account paid to you or paid directly to an IRA or another employer's retirement plan of your choosing. Please note that if following your termination of employment you fail to make a payment election and your accounts are automatically rolled over to an IRA or similar arrangement, your accounts will be invested in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. Note also that the account fees and expenses will be paid by you. You can obtain additional information regarding the Plan's automatic rollover provisions, the account provider and the fees and expenses associated with the account, by contacting the Caterpillar Benefits Center.

Taxation of Distributions/Transfer to an IRA or Another Plan

Your distribution (with limited exceptions for your Roth contributions as described below), whether paid to you or to your beneficiary, will be taxable income, and may also be subject to a 10% penalty tax if you are under age 59½ (unless you have terminated employment after age 55), subject to various exceptions. In most cases, when you are entitled to receive a distribution of at least $200, you will have the right to direct that all or part of it be transferred directly to another employer's plan or to an IRA, in order to defer paying tax on the distribution. However, you cannot order a direct transfer of only a part of the distribution unless the part transferred is at least $500. Your surviving Spouse or designated beneficiary can also request a direct transfer of a distribution after your death. You, your surviving Spouse or your designated beneficiary will receive more information about the tax consequences of distributions and your right to order a direct transfer when you are entitled to receive a distribution.

You may not request a direct transfer of the minimum distributions you are required to receive after age 70½. Additionally, hardship withdrawals are not eligible for a direct transfer.

If you have an EIP Part 1 account and a portion of your account balance is attributable to your after-tax contributions, such portion will not be taxable when you receive your distribution from the Plan.

Your Roth contributions are not taxable when distributed, but the earnings on such contributions will be. If, however, you receive a "qualifying" distribution of Roth contributions and earnings, the earnings are also not subject to federal income tax. A "qualifying" distribution is one made after your Roth 401(k) account has been open for at least five years (starting with the year when you made the first contribution to your Roth 401(k) account, even if you made it part way through that year), and if you are either age 59½ at the time of the distribution, or the distribution is made to you when you are disabled in accordance with IRS definitions, or the distribution is made to your beneficiary after your death.

CLAIMS

Benefit Inquiry

From time to time, participants may make oral inquiries to the Employer, Plan Administrator or Plan Recordkeeper regarding their entitlement to a benefit, the amount of their benefit or a similar concern. Such inquiries will not be considered to be claims subject to these claims procedures. These procedures replace and supersede any and all claim procedures that may have been in effect with respect to the Plan prior the effective date of this summary.

Claim for Benefit

You may request a benefit under the Plan by filing a claim for benefits via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

You are entitled to be represented by an attorney or other authorized person through all phases of the claims process, including the appeal of a denied claim.

Notification of Benefit Determination

You will be notified in writing of the decision regarding your claim for benefits within 90 days after receiving your claim for benefits. If special circumstances exist, the time for rendering a decision may be extended to 180 days. If an extension of time for processing your claim is needed, you will be notified in writing before the end of the initial 90-day period.

If your claim is denied, the notice of decision will include (a) the specific reasons for the denial, (b) reference to the specific plan provisions upon which the denial is based, (c) a description of any additional material or information you need to support your claim and why such additional material or information is necessary, and (d) an explanation of how you may appeal the denial and a statement of your right to bring a civil action under Section 502(a) of ERISA.

Review of Adverse Determination

If your claim is denied, you have the right to appeal the denial to the Caterpillar Inc. Benefit Appeals Committee at: Caterpillar Inc., 100 N.E. Adams Street, Peoria, IL 61629-4360. If you wish to file an appeal, you must do so no later than 60 days after receipt of the denial notice. You may submit written comments, documents, records and other information relating to your claim. Upon request, you will be provided free of charge reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. The Benefit Appeals Committee will review your claim and consider all comments and documents submitted by you relating to your claim.

The Benefit Appeals Committee will notify you of its decision within 60 days after receiving the written appeal. If special circumstances exist, the 60-day period may be extended to 120 days. If the time for rendering a decision is extended, you will be notified in writing before the end of the initial 60-day period.

If the Benefit Appeals Committee denies your appeal, the notice of its decision will include (a) the specific reasons for the denial, (b) reference to the specific plan provisions upon which the denial is based, (c) a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits, and (d) a statement of your right to bring a civil action under Section 502(a) of ERISA. The decisions of the Benefit Appeals Committee are final.

By law, you have the right to file a lawsuit for a benefit you believe you are entitled to if your claim is denied. However, you may only file a lawsuit if you first comply with the claim and review procedures described above, and you must file any suit within six months of the date the review of your claim is denied. Also, any such court action must be brought in the U.S. District Court for the Central District of Illinois, where the Plan is administered. See "Statement of Rights Under ERISA" below for more information on filing lawsuits (including the circumstances in which the losing party may be required to pay the other side's attorney fees).

PLAN MERGERS AND TRANSFERS

Transfer of Sunset Traditional Participants

Effective January 1, 2011, Sunset Traditional Participants became eligible to participate in the Plan and had their account balances under the Caterpillar 401(k) Retirement Plan transferred to the Plan.

Transfer from the Caterpillar 401(k) Retirement Plan

Effective December 13, 2013, employees of the Global Mining Division and other employees satisfying specified criteria ceased to participate in the Caterpillar 401(k) Retirement Plan ("RP"), became eligible to participate in the Plan, and had their account balances under RP transferred to the Plan:

- Active participants in RP who, as of September 30, 2013, were in salary grade 23, 24, or 25 pursuant to the Company's standard salary grade (regardless of hire date);
- Active participants in RP who became participants in RP from July 1, 2005 through June 30, 2008 (regardless of salary grade);
- Active participants in RP who were employed in the Company's Global Mining Division and who became eligible for RP effective January 1, 2012 as a result of the transfer of assets and liabilities from the Caterpillar Global Mining Legacy Savings Plan; and
- Active participants in RP who became participants in RP on or after January 1, 2012 and before December 13, 2013 (regardless of salary grade).

No change to employee contributions, matching contributions or annual employer contributions occurred as a result of the transfer.

RP was closed with respect to participation on December 13, 2013, at which time this Plan was amended to allow for participation by new employees who otherwise would have become eligible for participation in RP.

Merger of the Progress Rail Services Corporation 401(k) Plan

Effective 11:59:59 P.M. Central Standard Time on December 31, 2013, all assets and liabilities of the Progress Rail Services Corporation 401(k) Plan (the "Progress Rail Plan") were merged with and into the Plan. This means that individuals who were participants in the Progress Rail Plan on December 31, 2013 became participants in the Plan on January 1, 2014.

Merger of the Electro-Motive Diesel, Inc. Salaried Employees Retirement Savings Plan

Effective 11:59:59 P.M. Central Standard Time on December 31, 2013, all assets and liabilities of the Electro-Motive Diesel, Inc. Salaried Employees Retirement Savings Plan (the "EMD Plan") were merged with and into the Plan. This means that individuals who were participants in the EMD Plan on December 31, 2013 became participants in the Plan on January 1, 2014.

Merger of the Haynes Corporation 401(k) and Profit Sharing Plan

Effective 11:59:59 P.M. Central Standard Time on August 31, 2015, all assets and liabilities of the Haynes Corporation 401(k) and Profit Sharing Plan (the "Haynes Plan") were merged with and into the Plan. This means that individuals who were participants in the Haynes Plan on August 31, 2015 became participants in the Plan on September 1, 2015.

Merger of RDS Manufacturing, Inc. Retirement Savings Plan

Effective 11:59:59 P.M. Central Standard Time on December 31, 2016, all assets and liabilities of the RDS Manufacturing, Inc. Retirement Savings Plan (the "RDS Plan") were merged with and into the Plan. This means that individuals who were participants in the RDS Plan on December 31, 2016 became participants in the Plan on January 1, 2017.

Transfer of Winston-Salem Employees

Effective as of January 1, 2017, certain individuals at location 329 (Winston-Salem, NC) who were participants in RP became employees of the Company's Rail Division and transferred to the Rail Division payroll. As a result, these individuals ceased being eligible to actively participate in RP and became eligible to participate in this Plan as a Rail Division employee. In connection with the transfer, the RP account balances of such individuals were transferred to the Plan.

Merger of the Kemper Valve & Fittings Corp. 401(k) Plan

Effective 11:59:59 P.M. Central Standard Time on April 2, 2017, all assets and liabilities of the Kemper Valve & Fittings Corp. 401(k) Plan (the "Kemper Plan") were merged with and into the Plan. Notwithstanding the foregoing, the merger date for participants designated as "management employees" by an Employer was 11:59:59 P.M. Central Time on March 30, 2017. This means that individuals who were participants in the Kemper Plan on April 2, 2017 became participants in the Plan on April 3, 2017. (Note, however, "management employees" became participants in the Plan on April 1, 2017.)

Merger of the Kemper Valve & Fittings Corp. Profit Sharing Plan

Effective 11:59:59 P.M. Central Standard Time on March 31, 2017, all assets and liabilities of the Kemper Valve & Fittings Corp. Profit Sharing Plan (the "Kemper PSP") were merged with and into the Plan. This means that individuals who were participants in the Kemper PSP on March 31, 2017 became participants in the Plan on April 1, 2017.

Merger of the Intelligent Switchgear Organization, LLC 401(k) Plan

Effective 11:59:59 P.M. Central Standard Time on March 31, 2018, all assets and liabilities of the Intelligent Switchgear Organization, LLC 401(k) Plan (the "Intelligent Switchgear Plan") were merged with and into the Plan. This means that individuals who were participants in the Intelligent Switchgear Plan on March 31, 2018 became participants in the Plan on April 1, 2018.

Merger of the Caterpillar 401(k) Retirement Plan

Effective 11:59:59 P.M. Central Standard Time on December 31, 2019, all assets and liabilities of the Caterpillar 401(k) Retirement Plan (the "RP") were merged with and into the Plan. This means that individuals who were participants in the RP on December 31, 2019 became participants in the Plan on January 1, 2020. Any participant who was actively deferring into the RP at the time of transfer had their deferral election transfer to the Plan. Beneficiary designations under the RP will also be applied to transferred account balances under the Plan to the extent a participant does not make a beneficiary designation in accordance with the *Designation of Beneficiary* section of this SPD. At the time of the merger, the investment options in the RP were identical to the ones offered under the Plan. As a result, amounts transferred from RP remained invested in the same investment options as they were invested in at the time of transfer.

Merger of the Caterpillar Energy Solutions Inc. Retirement Trust

Effective 11:59:59 P.M. Central Time on January 31, 2020, all assets and liabilities of the Caterpillar Energy Solutions Inc. Retirement Trust ("CESI") were merged with and into the Plan. Individuals who were participants in CESI on December 31, 2019 became participants in the Plan on January 1, 2020.

MISCELLANEOUS PROVISIONS

Amendment and Termination

The Company reserves the right at any time to terminate, modify or amend the Plan in part or in whole. If the Plan is terminated for any reason, participants will be fully vested in all benefits which have been accrued up to the date of termination, and such amounts will be distributed in accordance with the provisions of the Plan. The Plan assets held and invested on your behalf under the Plan will be held and invested for the exclusive benefit of you and the other participants in the Plan. Because the Plan is a defined contribution plan, your benefits under this Plan are not insured by the Pension Benefit Guaranty Corporation or any other agency of the federal or state government.

Employment Rights Not Implied

Participation in the Plan does not assure you of continued employment with your Employer or of rights to benefits except as specified by the Plan. Nothing in the Plan or this SPD confers any right of continued employment of any employee. No rights accrue to any employee or beneficiary by reason of any misstatement in, or omission from, this summary, or by the operation of the Plan.

Protection from Creditors

Generally, your account in the Plan is not subject to the claims of your creditors and may not be assigned, pledged or otherwise used as collateral for a loan (other than a loan from the Plan itself). However, your Plan account may be subject to certain federal claims, including claims for unpaid federal income tax. Additionally, your Plan account may be the subject of a domestic relations order (see below).

Qualified Domestic Relations Orders

In the context of domestic relations proceedings, for example divorce proceedings, the court may order the payment of all, or a part of, your Plan account to your Spouse, former Spouse, children or other dependents. The Plan Administrator has adopted procedures for determining whether such a domestic relations order is a qualified domestic relations order ("QDRO") for purposes of ERISA and the Internal Revenue Code. If an order is determined to be a QDRO and all, or a part of, your Plan account is assigned to another party, a processing fee will apply. The processing fee will be charged against your Plan account and/or the account of the person to whom a part of your Plan account was assigned. As of the date of this summary, the processing fee is $1,100 and it may be adjusted from time to time. More information regarding QDROs and the applicable processing fee (including the current fee amount) can be found in the Plan's QDRO procedures. You may request a copy of these QDRO procedures, without charge, from the Caterpillar QDRO Service Center by calling (866) 515-2006.

Change of Address

It is important that you notify the Plan Administrator (and the Company) of any change in your address while you are a participant in the Plan and after you retire so you will be assured of receiving future benefit communications that the Plan may send to you. You also should ensure that your beneficiary's address is kept current. If you are an active employee, notice of any address change should be provided to the Global HR Service Center by calling (800) 447- 6434 or via e-mail at HR_Service_Center@cat.com. Please include your social security number. If you are a retired or terminated employee with an account balance, then notice of any address change should be provided via internet access at CatBenefitsCenter.com or by calling the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

Plan Fees and Expenses

In addition to the individual fees associated with Plan loans, use of the self-directed brokerage window, and QDRO processing (all of which are paid by the affected participants and are described in other sections of this summary), you pay the administrative costs of the Plan, such as the costs of recordkeeping and the trustee charges. This administrative cost, as of the date of this SPD, is a $5.00 monthly fee charged to your account. To the extent that the charge is insufficient to pay the Plan's administrative costs, the Employer will pay the difference. If you have an account in more than one plan sponsored by the Company or an affiliate, you will only be charged one $5.00 fee per month. In addition, you pay all of the management fees (i.e., the fees and expenses paid to the professional money managers who manage the investment funds) associated with each investment option you choose. An administrative fee based on the size of your account (as of the date of this SPD, 0.2% - 0.4%) will be charged for the use of the Professional Management Service offered by FEA. For more information regarding the Plan's fees and expenses and the current administrative charge, please use the internet access at CatBenefitsCenter.com or call the Caterpillar Benefits Center at (877) 228-4010 or (718) 354-1345 (if outside the U.S.).

Overpayments

If all or a portion of the benefit payment you receive from the Plan exceeds the benefits payable under the Plan, you must pay a refund to the Plan. The refund equals the amount the Plan paid in excess of the amount the Plan should have paid under the terms of the Plan, plus any applicable interest.

If you do not promptly refund the full amount, the Plan may reduce the amount remaining in your account. The reductions will equal the amount of the required refund. The Plan may have other rights in addition to the right to reduce your account.

Your Responsibilities

As a participant in the Plan, you have certain rights and responsibilities as set forth in this summary and in the Plan documents. For example, you have the right as well as the responsibility to notify the Plan Administrator of any change of address or marital status while a participant in the Plan. You are also responsible for closely reviewing your benefit statements, notices and other communications and for notifying the Plan Administrator of any errors, disagreements or questions.

Plan Document

This summary plan description presents an overview of your benefits. In the event of any discrepancy between this summary and the official Plan document, the Plan document will govern. Specifically, if this summary plan description inadvertently says anything that grants or provides greater rights or benefits to participants than the plan document, the plan document governs.

Clerical Error

If a clerical error or other mistake occurs, that error does not create a right to benefits. These errors include, but are not limited to, providing incorrect information on eligibility or contributions under the Plan. The terms of the Plan may not be amended by oral statements by the Employer, Caterpillar, the Plan Administrator, the Plan Recordkeeper or any other person. In the event an oral statement conflicts with any term of the Plan, the Plan's terms will control. It is your responsibility to confirm the accuracy of statements made by the Employer or its designees, including the Plan Recordkeeper, in accordance with the terms of this summary plan description and the Plan document.

Plan Administration

The Plan Administrator has the complete discretionary authority to determine eligibility and entitlement to Plan benefits and to construe the terms of the Plan, including the making of factual determinations. The decisions of the Plan Administrator shall be final and conclusive with respect to all questions relating to the Plan.

The Plan Administrator may delegate to other persons responsibilities for performing certain duties of the Plan Administrator under the terms of the Plan and may seek such expert advice as the Plan Administrator deems reasonably necessary with respect to the Plan. The Plan Administrator shall be entitled to rely upon the information and advice furnished by such delegates and experts, unless actually knowing such information and advice to be inaccurate or unlawful.

The Plan Administrator has delegated to the Plan Recordkeeper listed in the *General Information* section the authority described in this *Plan Administration* section, including the authority to determine eligibility and entitlement to Plan benefits and to construe the terms of the Plan. The Plan Administrator may adopt uniform rules for the administration of the Plan from time to time, as it deems necessary or appropriate.

Representations Contrary to Plan

No employee, director, or officer of the Employer has the authority to alter, vary, or modify the terms of the Plan except by means of a duly authorized written amendment. No verbal or written representations contrary to the terms of the Plan are binding upon the Plan, the Plan Administrator, the Employer or Caterpillar.

Plan Funding

The Plan is a defined contribution retirement plan. The Plan is funded by employee and Employer contributions.

Severability

If any provision of the Plan is found, held or deemed by a court of competent jurisdiction to be void, unlawful or unenforceable under any applicable statute or other controlling law, the remainder of the Plan shall continue in full force and effect.

Applicable Law

The Plan is governed and construed in accordance with ERISA, and in the event that any reference shall be made to state law, the laws of the state of Illinois shall apply.

STATEMENT OF RIGHTS UNDER ERISA

The following statement is included in this summary plan description in accordance with the Employee Retirement Income Security Act of 1974 ("ERISA") and applicable Department of Labor regulations. As a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants may:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts and collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, copies of the latest annual report (Form 5500 Series) and updated summary plan descriptions. The Plan Administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

- Obtain a statement telling you whether you have a vested account balance and if so, what your vested account balance would be if you stop working under the Plan now. If you do not have a vested account balance, the statement will tell you how many more years you have to work to earn a vested account. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your Employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension or welfare benefit or for exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce your rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or Federal court, provided that you have first complied with the Plan's claim and appeal procedures. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court.

If it should happen that plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Help With Your Questions

If you have any questions about the Plan, you should contact the Caterpillar Benefits Center. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

SECURITIES OFFERED UNDER THE PLAN AND USE OF THIS PROSPECTUS

The prospectus, of which this document is a part, relates to interests in the Caterpillar 401(k) Savings Plan (the "Plan") and to shares of Caterpillar Common Stock, par value $1.00 per share (the "Shares"). Each of the Shares and interests in the Plan have been registered with the Securities and Exchange Commission (the "SEC"). The total number of Shares registered as of February 2020 is 52,055,494, and the amount of Plan interests registered is indeterminate.

The prospectus provides information about the Plan. It is not a solicitation of an offer to buy. In addition, these securities will not be sold in any State in which their offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of the State.

This prospectus may not be used by a Plan participant for reoffers or resales of Shares purchased under the Plan (to the extent that such reoffers and resales would require a prospectus).

Duration

The Plan originally became effective as of January 1, 2011 and is intended to be in effect until terminated by appropriate action of Caterpillar.

Subject to the Internal Revenue Code and ERISA

The Plan is intended to be a qualified plan under Section 401(a) of the Internal Revenue Code. The Plan is a "defined contribution" type of pension plan, as defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is subject to Title I (Protection of Employee Benefit Rights), Title II (Amendments to the Internal Revenue Code Relating to Retirement Plans), and Title III (Jurisdiction, Administration, Enforcement; Joint Pension, Task Force, Etc.) of ERISA, but not Title IV (Plan Termination Insurance) of ERISA. The Plan is intended to be a plan covered by Section 404(c) of ERISA and Section 2550.404c-1 of Title 29 of the Code of Federal Regulations.

Proxy Voting

If you are invested in the Caterpillar Stock Fund (the "Stock Fund") under the Plan, you will have the right to vote the Shares allocable to your account with respect to any matter that comes before the shareholders for a vote. On the "Record Date" which is the date before each shareholder meeting on which share ownership is determined, the Trustee of the Plan will determine which participants are allocated Shares in the Stock Fund, and in what amount. That information is then supplied to Caterpillar's proxy agent, who will directly send you the information for the shareholders' meeting and any matters which are subject to vote. You will receive proxy materials via mail or email and can vote by following the instructions included with the materials.

Charges

Expenses of administration are paid in part by your Employer and in part by Plan participants through a monthly fee ($5.00 as of the date of this SPD) charged to your account. If you are invested in the brokerage option, your account will be charged applicable transaction costs (such as commissions, stock transfer taxes and broker's fees). An administrative fee based on the size of your account will be charged for the use of the Professional Management Service offered by FEA. An administrative fee will be charged to your account if you decide to take a Plan loan from your account or if you enter a QDRO to assign all or a portion of your account to an "alternate payee."

Resale Restrictions

If persons who are "Affiliates" of Caterpillar, as defined in Rule 405 under the Securities Act of 1933, as amended (the "1933 Act"), desire to sell any Shares acquired by them pursuant to the Plan, such sales, if any, must be made pursuant to the provisions of Rule 144 under the 1933 Act or another available exemption under the 1933 Act. Otherwise there are no restrictions on resale of Shares acquired pursuant to the Plan.

Incorporation of Document by Reference

The SEC allows Caterpillar to disclose important information to you by referring you to documents that have been previously filed by Caterpillar with the SEC. This is called "incorporation by reference." The information Caterpillar incorporates by reference is considered a part of this prospectus. The filings incorporated by reference into this prospectus include:

A. Caterpillar's latest annual report on Form 10-K, and the Plan's latest annual report on Form 11-K, filed pursuant to Section 13(a) or 15 of the Securities and Exchange Act of 1934 (the "1934 Act"), or if the financial statements therein are more current, Caterpillar's latest prospectus filed according to Rule 424(b) or (c) under the 1933 Act;

B. All other reports filed by Caterpillar or the Plan pursuant to Section 13(a) of 15(d) of the 1934 Act since the end of the fiscal year covered by the annual report or financial statements contained in the prospectus referred to in (A) above;

C. The descriptions of Caterpillar's common stock contained in the registration statement filed under Section 12 of the 1934 Act, including any amendment or report filed for the purpose of updating such descriptions; and

D. Documents Caterpillar files under Sections 13(a), 13(c), 14 or 15(d) of the 1934 Act after the date of this document while the offering of Shares under the Plan remains in effect.

These filings are available to you on the SEC's Internet Web Site at http://www.sec.gov and from commercial document retrieval services. In addition, you can read and copy (at prescribed rates) any of the information that Caterpillar files with the SEC at its public reference room located at 100 F Street, N.E., Washington, D.C. 20549.

The Common Stock of Caterpillar is listed on the New York Stock Exchange ("NYSE"). You may also inspect the information we file with the SEC at the NYSE's offices at 20 Broad Street, New York, New York 10005. Information about us, including our SEC filings, is also available on our internet site at http://www.caterpillar.com. However, the information on our internet site is not a part of this prospectus.

You can also get copies of these documents (without exhibits) from Caterpillar free of charge by writing or calling:

Caterpillar Inc.
c/o Assistant Secretary of Caterpillar Inc.
510 Lake Cook Rd., Suite 100
Deerfield, Illinois 60015
(224) 551-4088

Reliance on Prospectus

Plan participants should rely only on the information contained or incorporated by reference in this prospectus. Caterpillar has not authorized anyone to provide Plan participants with information or make any representation that is different from what is contained in this prospectus, and, if provided or made, such information or representation cannot be relied upon as having been authorized by Caterpillar. This prospectus is dated January 31, 2020. Participants should not assume that the information contained in this prospectus is accurate as of any date other than that date. The mailing of this prospectus to stockholders does not create any implication to the contrary. This prospectus does not constitute an offering in any State in which such offering may not be lawfully made.

GENERAL INFORMATION

Name of Plan:	Caterpillar 401(k) Savings Plan
Plan Sponsor:	Caterpillar Inc. 510 Lake Cook Rd., Suite 100 Deerfield, Illinois 60015 (224) 551-4000
Employer Tax Identification No.:	37-0602744
Plan Identification No.:	035
Type of Plan:	Profit Sharing/401(k) Plan/Employee Stock Ownership Plan
Plan Year:	Plan records are maintained on the basis of a Plan year beginning each January 1 and ending on each December 31
Agent for Service of Legal Process:	CT Corporation Systems 208 South LaSalle Street, Suite 814 Chicago, Illinois 60604 (866) 331-2303 Legal process may also be served on the Plan Administrator or the Trustee
Plan Administrator:	Caterpillar Inc. Attn: Plan Administrator – Caterpillar 401(k) Savings Plan 100 N.E. Adams Street Peoria, Illinois 61629-4320 (309) 675-1000
Trustee:	The Northern Trust Company 50 South LaSalle Street Chicago, Illinois 60675 (312) 630-6000
Plan Recordkeeper:	Caterpillar Benefits Center Alight Solutions 100 Half Day Road Lincolnshire, Illinois 60069 (877) 228-4010 (718) 354-1345 (outside U.S.)
QDRO Administrator:	Caterpillar QDRO Service Center 2472 Jett Ferry Road Suite 400-409 Atlanta, Georgia 30338 (866) 515-2006

EXHIBIT A

Designation of Group 1 Participants

This Exhibit A designates which Group 1 Participants (eligible to make 401(k) contributions and receive matching contributions and annual employer contributions) are Group 1A Participants, Group 1B Participants or Group 1C Participants and the applicable matching rate and annual employer contribution type for each.

A-I. Group 1A Participants (50% matching rate and points-based annual employer contribution)

- None

A-II. Group 1B Participants (100% matching rate and points-based annual employer contribution)

- Unless specifically designated elsewhere as a Group 1A Participant, Group 1C Participant, Group 2A Participant, Group 2B Participant or Group 3 Participant, all Participants are designated "Group 1B Participants"

A-III. Group 1C Participants (50% matching rate and 3% annual employer contribution)

- Participants who are designated in the employment records of an Employer as a non- bargained hourly employee at the logistics facility in Denver, CO, whose most recent date of hire, rehire or transfer to an hourly position is prior to May 25, 2016 and who were represented by International Union, United Automobile, Aerospace and Agricultural Implement Workers of America and its affiliated Local Union No. 1415 immediately prior to union decertification on May 25, 2016.

EXHIBIT B

Group 2 Participants

This Exhibit B lists those Participants who are Group 2 Participants (eligible to make 401(k) contributions and receive matching contributions but not eligible to receive annual employer contributions of any kind) and further designates which Participants are Group 2A Participants (50% matching rate) and which Participants are Group 2B Participants (100% matching rate).

B-I. Group 2A Participants (50% matching rate)

(1) For the period of January 1, 2017 to December 31, 2019, Participants who are designated in the employment records of an Employer as management, salaried or non-bargained hourly employees at Solar Turbines Incorporated's facility in Broken Arrow, OK (the former RDS Manufacturing facility). However, any Participant who transferred to such facility during the period of January 1, 2017 to December 31, 2019 retained the group designation that the Participant had immediately prior to the transfer and did not become a Group 2A Participant as a result of the transfer.

B-II. Group 2B Participants (100% matching rate)

(1) A Participant who reports through, works for or is otherwise employed under a business unit, facility or pay group of the Employer or an Affiliate in existence as of December 31, 2010 but which business unit, facility or pay group was not extended participation in RIP or the Solar RP as of such date, except that:

(a) Effective January 1, 2011, a Participant who is designated in the employment records of an Employer as a management employee at Black Hills Engineering Design Center, Black Hills, SD, Facility CG shall be eligible to participate under the Plan as a Group 1B Participant;

(b) Effective January 1, 2013, a Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at Caterpillar Elkader, LLC, Elkader, IA, Facility AE shall be eligible to participate under the Plan as a Group 1B Participant;

(c) Effective January 1, 2013, a Participant who is designated in the employment records of an Employer as a management, salaried or non-bargained hourly employee at Cat Reman Drivetrain LLC, Fargo, ND, Facility PE shall be eligible to participate under the Plan as a Group 1B Participant;

(d) Effective, January 1, 2015, a Participant who is designated in the employment records of an Employer as a management, salaried or non-bargained hourly employee at Cat Reman Powertrain Indiana, Franklin, IN, Facility YP shall be eligible to participate under the Plan as a Group 1B Participant; and

(e) Effective January 1, 2016, a Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at the Employer's: (1) Atlanta, GA regional distribution center with a most recent date of hire, rehire or transfer at or to such distribution center before June 1, 2002; or (2) Lafayette, IN production facility with a most recent date of hire, rehire or transfer at or to such production facility before July 1, 2006, shall be eligible to participate under the Plan as a Group 1B Participant. Further, any Participant who met the above criteria but who later transferred from such distribution center or facility again became a Group 1B Participant if he transferred back to such distribution center or facility prior to December 31, 2015, without having terminated employment with the Employer.

(2) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at Caterpillar Axle Manufacturing Plant, Winston-Salem, NC, Facility VF;

(3) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at the Caterpillar Logistics Center, Winston-Salem, NC, Facility OA;

(4) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at Caterpillar Logistics Services, Victoria, TX, Facility V5;

(5) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at California Distribution Center, Arvin, CA, Facility TT;

(6) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at Spokane Distribution Center, Spokane, WA, Facility W1 other than such an employee who transferred to hourly payroll at Facility 59 in January 2004;

(7) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at Caterpillar Global Mining Equipment LLC, Tulsa, OK, Facility OR;

(8) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at Caterpillar Global Mining Equipment LLC, Tulsa, OK, Facility OP;

(9) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at Denison Trucks, Denison, TX, Facility WA;

(10) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at Integrated Logistics Services, Athens, GA, Facility OE;

(11) A Participant who is employed in the Company's Rail Division; and

(12) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at the logistics facility in Denver, CO who is hired, rehired or transferred into such position on or after May 25, 2016.

(13) A Participant who is designated in the employment records of an Employer as a non-bargained hourly employee at the logistics facility in St. Paul, MN who is hired, rehired or transferred into such position on or after January 6, 2017.

EXHIBIT C

Group 3 Participants

As of the date of this summary, there are no Group 3 Participants.