



Your IUOE Local 4 Annuity and Savings Plan (the "Plan") is Moving From Empower to Fidelity Investments® Effective January 2, 2024.

Important notice concerning your rights under the IUOE Local 4 Annuity and Savings Plan: This notice is to inform you that the Plan will enter a blackout period during the transition to Fidelity.

What do I need to do?



BE AWARE OF KEY DATES

There will be a blackout period – a period of time when you will be unable to access your account. To help you plan ahead, review the *Key dates* below.



REVIEW HOW YOUR MONEY WILL TRANSFER

Changes are being made to the Plan's investment lineup. For details, see the *How will my money transfer?* section on page 3.



TRANSITION WEBSITE

For the latest updates, visit the Plan's transition website at www.MyFidelitySite.com/Local4Funds.

Key dates*



To ensure that all information is transferred accurately from your current Plan account at Empower to your new Plan account at Fidelity, there will be a period of time when you will be unable to direct or diversify investments in your individual accounts or obtain a loan or distribution from the Plan.

This time, during which you will be unable to exercise your rights otherwise available under the Plan, is called a "blackout period." The blackout period will begin at 4 p.m., Eastern time (ET) on Friday, December 22, 2023, and is expected to end during the week of January 14, 2024. During this time, you can determine whether the blackout period has started by contacting Empower at 855-756-4738 or ended by checking the transition site at www.MyFidelitySite.com/Local4Funds.

Because you will be unable to direct or diversify your Plan balance during the blackout period, it is very important that you review and consider the appropriateness of your current investments. For your long-term retirement security, you should give careful consideration to the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income, and investments.

Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning and your overall financial plan.

If you have any questions concerning this notice, you should contact the Fidelity Retirement Service Center at **800-343-0860**.

Key dates* (continued)



Contact Empower to make any changes to your account before the blackout period begins.

- www.EmpowerMyRetirement.com
- 855-756-4738

BLACKOUT PERIOD BEGINS		ASSET TRANSFER		BLACKOUT PERIOD ENDS
Friday, December 15, 2023, at noon ET	Friday, December 22, 2023, by 4 p.m. ET	Friday, December 29, 2023, at 4 p.m. ET	Tuesday, January 2, 2024	During the week of January 14, 2024
This is the last day for the Local 4 Funds Office to receive all necessary paperwork, in good order, to process a loan or distribution prior to the transition. Please allow enough time to request, receive, complete, and return the paperwork to the Funds Office before this deadline.	This is the last day at Empower to: <ul style="list-style-type: none"> Request an exchange (transfer) between investment options. Change how your future contributions will be invested. 	Your account balance is valued at the close of the market for the move to Fidelity. This is the last day to check your balance at Empower.	Your account balance is scheduled to transfer to Fidelity. See the <i>How will my money transfer?</i> section on page 3.	You will be notified and will have full access to your account at Fidelity. You may manage your account online through Fidelity NetBenefits® at www.NetBenefits.com/atwork or by calling Fidelity at 800-343-0860 .

* The timing of the Plan changes and transition period, including any asset reallocations, described within this brochure depends on a variety of factors, which may include: the timing and accuracy of the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the timing of the delivery of services, the transition period, and/or the dates on which, and thus the prices at which, assets in your account are sold and/or reinvested.

Have questions about the transition to Fidelity?



Attend a workshop to learn more and get answers.

Fidelity will deliver the "Get Ready for the Move to Fidelity" workshop. Attend this virtual workshop to learn more about the important changes to the Plan and get answers to your questions.

WHEN	Wednesday, December 6, 2023
TIME	6 p.m. ET

To register for this upcoming workshop, visit the transition website at www.MyFidelitySite.com/Local4Funds.

How will my money transfer?*



Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

The Plan gives you a choice of investment options that allow you the flexibility to build your own strategy to meet your financial needs.

Depending on which funds you currently invest in, some of your investments may change. Some investments will be liquidated and reinvested in new investment options. Others will transfer to the same investment option (called a reregistration, or "in-kind" transfer). Different investment options may have different transfer methods, and some options may be out of the market for a day or more, while others will remain fully invested during the transition. Changes could occur during the transition period that could result in changes to the asset transfer strategy described here.

It is important that you become familiar with the various investment options that will be available in the Plan. Information regarding each investment option's risk, as well as its strategy and objective, can be obtained on the transition website at www.MyFidelitySite.com/Local4Funds. Please consider all investment information before choosing your investments.

For an explanation of your rights to direct investments, any Plan restrictions, and a description of the types of fees and expenses associated with your Plan account, refer to the enclosed Participant Disclosure Notice.

The Plan is intended to be a member-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a member or beneficiary.

Investment options that are changing

As of January 2, 2024, Capital Group Target Date Retirement TrustSM (US) Class TD1 will be the new target date series. As a result, when the market closes at 4 p.m. ET on Friday, December 29, 2023, several investment options offered through the Plan will no longer be available.

Current account balances and future contributions will transfer to the new investment options on Tuesday, January 2, 2024. Once the blackout period has ended, expected to be during the week of January 14, 2024, all services will be available, including the ability to make investment changes within your account.

EXISTING INVESTMENT OPTION WITH EMPOWER AS OF 4 P.M. ET FRIDAY, DECEMBER 29, 2023		NEW INVESTMENT OPTION WITH FIDELITY, EFFECTIVE AT CLOSE OF BUSINESS TUESDAY, JANUARY 2, 2024
American Century Retirement Date 2025 Trust V	▶	Capital Group 2025 Target Date Retirement Trust SM (US) Class TD1
American Century Retirement Date 2030 Trust V	▶	Capital Group 2030 Target Date Retirement Trust SM (US) Class TD1
American Century Retirement Date 2035 Trust V	▶	Capital Group 2035 Target Date Retirement Trust SM (US) Class TD1
American Century Retirement Date 2040 Trust V	▶	Capital Group 2040 Target Date Retirement Trust SM (US) Class TD1
American Century Retirement Date 2045 Trust V	▶	Capital Group 2045 Target Date Retirement Trust SM (US) Class TD1
American Century Retirement Date 2050 Trust V	▶	Capital Group 2050 Target Date Retirement Trust SM (US) Class TD1
American Century Retirement Date 2055 Trust V	▶	Capital Group 2055 Target Date Retirement Trust SM (US) Class TD1
American Century Retirement Date 2060 Trust V	▶	Capital Group 2060 Target Date Retirement Trust SM (US) Class TD1
American Century Retirement Date 2065 Trust V	▶	Capital Group 2065 Target Date Retirement Trust SM (US) Class TD1
MassMutual Stable Value	▶	MassMutual Stable Value Core

How will my money transfer?*

(continued)



Investment options moving to a different share class

The investments listed below will continue to be available in the Plan but will move to a new share class at Fidelity.

EXISTING INVESTMENT OPTION WITH EMPOWER AS OF 4 P.M. ET FRIDAY, DECEMBER 29, 2023		NEW SHARE CLASS WITH FIDELITY, EFFECTIVE AT CLOSE OF BUSINESS TUESDAY, JANUARY 2, 2024
American Funds American Balanced Fund Class R-4	▶	American Funds American Balanced Fund® Class R-6
Dodge & Cox Income Fund Class I	▶	Dodge & Cox Income Fund Class X
Dodge & Cox Stock Fund Class I	▶	Dodge & Cox Stock Fund Class X
Franklin Small-Mid Cap Growth Fund Advisor Class	▶	Franklin Small-Mid Cap Growth Fund Class R6
Oakmark International Fund Investor Class	▶	Oakmark International Fund R6 Class
T. Rowe Price New Horizons Fund	▶	T. Rowe Price New Horizons Fund I Class
Vanguard 500 Index Fund Admiral Shares	▶	Vanguard Institutional Index Fund Institutional Shares
Vanguard Small Cap Value Index Fund Admiral Shares	▶	Vanguard Small-Cap Value Index Fund Institutional Shares

Investment option moving to a target date fund

When the market closes at 4 p.m. ET on December 29, 2023, current account balances and future contributions in the American Century In Retirement Trust V will transfer to the Capital Group Target Date Retirement TrustSM (US) Class TD1 that has a target retirement date closest to the year you might retire and assumes a retirement age of 62.

EXISTING INVESTMENT OPTION WITH EMPOWER AS OF 4 P.M. ET FRIDAY, DECEMBER 29, 2023		NEW INVESTMENT OPTION WITH FIDELITY, EFFECTIVE AT CLOSE OF BUSINESS TUESDAY, JANUARY 2, 2024
American Century In Retirement Trust V	▶	Age-based fund closest to the year you turn 62

How will my money transfer?*

(continued)



Target Date Funds are an asset mix of stocks, bonds, and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed. Please use the guidelines in the table below to determine in which a Capital Group Target Date Retirement TrustSM (US) Class TD1 future contributions will be invested.

The target retirement date timeline and retirement age were selected by the Plan sponsor.

DATE OF BIRTH RANGE	FUND NAME
1950 and before	Capital Group 2010 Target Date Retirement Trust SM (US) Class TD1
1951-1955	Capital Group 2015 Target Date Retirement Trust SM (US) Class TD1
1956-1960	Capital Group 2020 Target Date Retirement Trust SM (US) Class TD1
1961-1965	Capital Group 2025 Target Date Retirement Trust SM (US) Class TD1
1966-1970	Capital Group 2030 Target Date Retirement Trust SM (US) Class TD1
1971-1975	Capital Group 2035 Target Date Retirement Trust SM (US) Class TD1
1976-1980	Capital Group 2040 Target Date Retirement Trust SM (US) Class TD1
1981-1985	Capital Group 2045 Target Date Retirement Trust SM (US) Class TD1
1986-1990	Capital Group 2050 Target Date Retirement Trust SM (US) Class TD1
1991-1995	Capital Group 2055 Target Date Retirement Trust SM (US) Class TD1
1996-2000	Capital Group 2060 Target Date Retirement Trust SM (US) Class TD1
2001 and after	Capital Group 2065 Target Date Retirement Trust SM (US) Class TD1

Investment options that are not changing

The current investment options listed below will remain in the Plan. Any balances you have invested in these investment options as of December 29, 2023, will transfer to the same funds (referred to as an "in-kind" transfer). Future contributions will continue to be invested in these funds.

INVESTMENT OPTIONS THAT ARE NOT CHANGING

JPMorgan Emerging Markets Equity Fund Class R6

Vanguard Growth Index Fund Institutional Shares

Vanguard Selected Value Fund Investor Shares

Other Plan investment options

The following investment options will also be available in the Plan, but no money will transfer directly into these options. Once the blackout period has ended during the week of January 14, 2024, all services will be available, including the ability to make investment changes within your account.

OTHER INVESTMENT OPTIONS

Capital Group 2010 Target Date Retirement TrustSM (US) Class TD1

Capital Group 2015 Target Date Retirement TrustSM (US) Class TD1

Capital Group 2020 Target Date Retirement TrustSM (US) Class TD1

How will my money transfer?*

(continued)



Your Plan's Investment Lineup as of January 2, 2024

FUND NAME	ASSET CLASS	TICKER
Target Retirement Options		
Capital Group 2010 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2015 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2020 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2025 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2030 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2035 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2040 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2045 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2050 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2055 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2060 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Capital Group 2065 Target Date Retirement Trust SM (US) Class TD1	Target Retirement Fund	N/A
Equity (Stock) Options		
Dodge & Cox Stock Fund Class X	Large Cap Value Fund	DOXGX
Vanguard Institutional Index Fund Institutional Shares	Large Cap Blend	VINIX
Vanguard Growth Index Fund Institutional Shares	Large Cap Growth	VIGIX
Vanguard Selected Value Fund Investor Shares	Mid Cap Value Fund	VASVX
Franklin Small-Mid Cap Growth Fund Class R6	Mid Cap Growth	FMGGX
T. Rowe Price New Horizons Fund I Class	Mid Cap Growth	PRJIX
Vanguard Small-Cap Value Index Fund Institutional Shares	Small Cap Value	VSIX
Oakmark International Fund R6 Class	Diversified International	OAZIX
JPMorgan Emerging Markets Equity Fund Class R6	Emerging Markets	JEMWX
Balanced Option		
American Funds American Balanced Fund [®] Class R-6	Balanced Fund	RLBGX
Bond Option		
Dodge & Cox Income Fund Class X	Diversified Bonds	DOXIX
Managed Income (Stable Value)		
MassMutual Stable Value Core	Stable Value	N/A

Other transition details

Contributions	Your contribution elections from your pay will continue throughout the transition. You will not need to re-enroll in the Plan.
Vesting Schedule	You will continue to be fully vested in contributions to the Plan. There is no change to the vesting of contributions made on your behalf.
Loans	All outstanding loan balances in the Plan will transfer to Fidelity. You will continue to repay your loan(s) in the Plan in the same manner, via ACH payments directly from your bank account. The transition will not affect the terms or length of your loan(s).
Account Statements	Your final account statement from Empower will be sent in January. Your first statement from Fidelity will be available online in January. Compare Fidelity's statement with your final account statement from Empower and contact Fidelity with any questions. Account statements will not be automatically mailed to your home; they will be available on NetBenefits at www.NetBenefits.com/atwork . To change your mail preferences and request that statements be mailed to your home address, call Fidelity at 800-343-0860 or log on to NetBenefits at www.NetBenefits.com/atwork . Select <i>Profile</i> , then <i>Communication</i> .

Tools and Resources?



It all starts on NetBenefits at www.NetBenefits.com/atwork

Fidelity's website is designed so you can quickly and easily set up, monitor, and manage your retirement savings account.

Beginning the week of January 14, 2024

- If you have a username and password for other accounts at Fidelity, you can use that information to access your Local 4 Annuity and Savings Plan retirement account.
- If you do not have a Fidelity username and password, log on to NetBenefits at www.NetBenefits.com/atwork, select *Register as a new user* and follow the step-by-step instructions to set up your account.

Online resources to help you succeed

Once your account is set up, it's time to make sure your investment strategy is on track. From practical education to easy-to-use tools, you now have access to Fidelity's innovative resources and insights to help you make informed decisions.

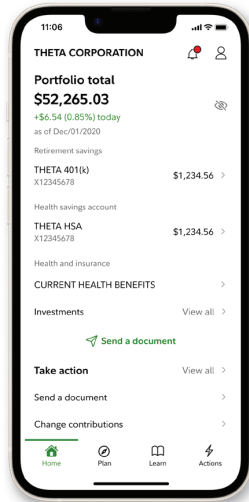
IF YOU WANT HELP WITH:	TAKE THESE STEPS:	USE THIS ONLINE RESOURCE:
Taking Control of Your Financial Future	Answer just a few questions and you'll be able to: <ul style="list-style-type: none"> • Estimate how much income you may have—or need—in retirement. • Receive tips to help you get or stay on track. • Create a retirement plan in minutes. 	Planning & Guidance Center
Financial Learning Resources	Articles, infographics, videos, and more—to suit your interests and skill level.	Library
Saving for Retirement	See how increasing your contributions may help your money grow over time.	Contribution Calculator
	See how your pretax contribution might affect your take-home pay.	Take-Home Pay Calculator
Saving and Spending	Understand how much you may need to save and what your options are for investing.	College Planner
	Easily monitor all of your Fidelity and non-Fidelity online financial accounts in one secure place.	Full View
	See how your savings and spending compare using a simple rule of thumb.	Savings and Spending Checkup
Investing Strategies	Determine how to invest your savings among stocks, bonds, and short-term investments.	Determine Your Asset Mix Worksheet
	Build a portfolio for your retirement income.	Fidelity Income Strategy Evaluator®

IMPORTANT: The projections or other information generated by Fidelity's Income Strategy Evaluator® and Planning & Guidance Center Retirement Analysis tools regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary with each use and over time.

Download the NetBenefits® mobile app.

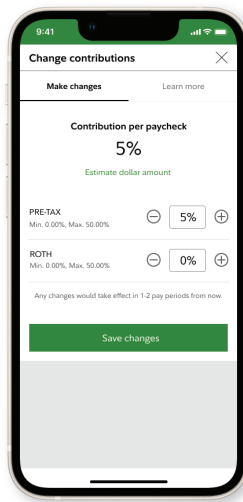


Access all your Fidelity® workplace accounts — anytime, anywhere.*



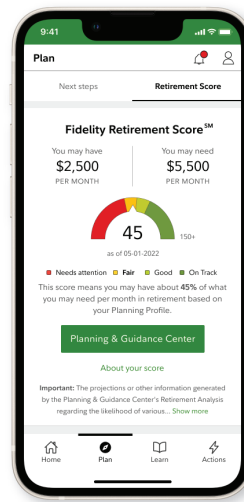
VIEW

Review account balances, investments, your personal rate of return, next steps, and more.



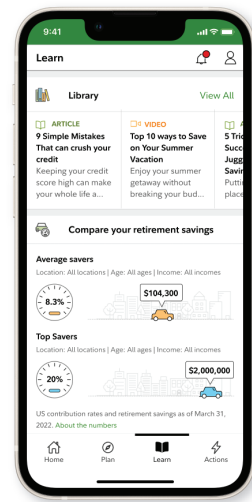
ACT

Change investments and update your profile.



PLAN

See how much you may need in retirement and get your Fidelity Retirement Score^{SM, 1}



LEARN

Access articles, videos, podcasts, and interactive tools.



Download the NetBenefits® app today for an iPhone® or Android.



[Fidelity.com/go/NetBenefitsapp](https://www.fidelity.com/go/NetBenefitsapp)

¹IMPORTANT: The projections or other information generated by Fidelity Retirement Score regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary with each use and over time.

*System availability and response times may vary.

Screenshots are for illustrative purposes only.

iPhone, Apple, and the Apple logo are registered trademarks of Apple Inc. App Store is a registered service mark of Apple Inc. Android and Google Play are registered trademarks of Google LLC.

Any third-party trademarks or service marks appearing herein are the property of their respective owners. All other trademarks and service marks appearing herein are the property of FMR LLC or an affiliated company and may be registered.

Investing involves risk, including risk of loss.

This document provides only a summary of the main features of the IUOE Local 4 Annuity and Savings Plan, and the Plan document will govern in the event of any discrepancies.

Full View® is an account aggregation service (the "Service") operated by eMoney Advisor, LLC ("eMoney"), a Fidelity affiliate. This Service is made available to you as a Fidelity customer at no additional charge and is subject to certain limitations and restrictions. The Terms of Service, Privacy Policy, and Security Policy that govern your use of Full View differ from those applicable to your experience at Fidelity. Review carefully prior to use. Full View is a registered service mark of FMR LLC.

Terms of Service – <https://wealth.emaplan.com/fidelity/Legal/Terms?fidelity>

Privacy Policy – https://emoneyadvisor.com/wp-content/uploads/2019/12/eMoney-privacy_notice_updated_dec_23_2019.pdf

Security Policy – <https://wealth.emaplan.com/fidelity/Legal/Security?fidelity>

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

© 2023 FMR LLC. | All rights reserved. | 1112233.1.0