



Build a **SOLID RETIREMENT** plan

INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 4 ANNUITY AND SAVINGS PLAN

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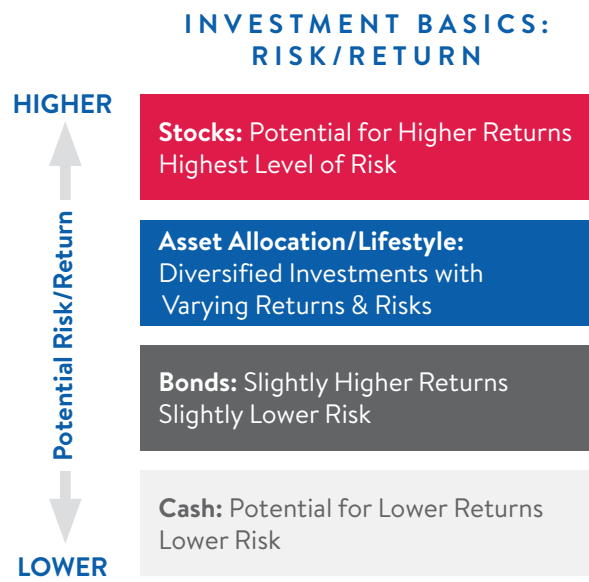
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Understanding your plan's investment options

When reviewing the investment options available in the International Union of Operating Engineers (IUOE) Local 4 Annuity and Savings Plan, you should first consider how much risk you can tolerate. If you are closer to retiring, you may want less risk to help preserve your investment values. If you are many years away from retiring, you might tolerate more risk, which may bring larger returns over time.



The risk/return indicator is for comparative purposes and is based on the general comparative risks of these categories.

Basic Investment Terms Explained

You should have a basic understanding of some terms that may help you become a more knowledgeable investor. In addition, you should also become familiar with the individual risks involved in investing within all of the categories listed below. Investors can and do lose money on investments.

Types of Investment Funds

Mutual Funds represent money that is pooled with multiple investors to invest in securities like stocks, bonds, money market accounts and other assets. A professional money manager invests the money in a portfolio of assets in accordance with the stated purpose and goal of the mutual fund. If the investments within the mutual fund perform well, the return of those investments may increase the fund's value. Most of the plan's investment options are mutual funds.

Collective Investment Trusts (CITs) are pooled investment funds available in union and employer-sponsored retirement plans, including your Annuity and Savings Plan. A CIT is similar to a mutual fund, but it is structured to provide plan participants with additional fee savings. As of January 2, 2020, the American Century Retirement Date Funds are CITs.

Asset Classes

Stable Value Investments, such as money market funds and stable value investments, are designed to provide investment stability and relatively low risk with some return on investment. Historically, short-term investments have provided a lower rate of return than stocks and bonds.

Target Date Funds are designed to provide a simple, one-investment solution to retirement planning by providing a diversified portfolio of stock funds, bond funds and money market funds, whose asset allocation mix becomes more conservative as retirement approaches. Target date funds offer professional management and monitoring plus diversification, together in one investment.

Your investments are allocated to these asset classes according to your date of birth and projected retirement age.

Stocks represent shares (part ownership) in a company, such as Apple, Ford or Disney. Historically, stocks have out-performed other types of investments, such as bonds or money market funds over the long term, although stocks are more likely to fluctuate in value in the short term. When sold, stocks may be worth more or less than their cost when purchased. Stocks of smaller companies tend to have more investment risk and greater return potential. Stocks of larger companies tend to have less investment risk and lower return potential.

Bonds represent loans that investors make to corporations, governments or agencies. They're designed to provide investors with income and stability. If held to maturity, bonds offer a fixed rate of return and a fixed principal value. Historically, bonds have offered a lower rate of return than stocks and a higher rate of return than money market funds. Bonds with short-term maturities tend to have less risk and lower rates of return. Bonds with long-term maturities tend to have more risk and higher rates of return.

Balanced Funds seek long-term growth and income through investment in both stocks and bonds.

Asset Categories

Within the broad asset classes of stocks, there are several asset categories to select from. When you invest in multiple categories within an asset class, you can further diversify your account or portfolio.

Large-Cap Funds invest in the stocks of large companies.

Mid-Cap Funds invest in the stocks of medium-sized companies.

Small-Cap Funds invest in the stocks of small companies.

International Funds invest in companies from any country in the world, excluding the United States.

Emerging Market Funds invest in the stocks of companies in economies that are in the process of growth and industrialization, such as in Africa, Asia, Eastern Europe, the Far East, Latin America and the Middle East.

INVESTMENT OPTIONS IN THE IUOE LOCAL 4 ANNUITY AND SAVINGS PLAN			
Investment Type/ Asset Class	Class or Asset Category	Objective	Investment Fund Option
Stable Value Investment	Stable Value	Designed to provide capital preservation and predictable, steady returns	SF Guaranteed
Bonds	Bond	Varies in terms of type of bond holder, risk, and maturity	Dodge and Cox Income Fund
Stocks and Bonds	Balanced Fund	Seeks both long-term growth and income through investment in both stocks and bonds	American Funds Balanced Fund
Stocks	Large Capitalization (Large-Cap)	These stocks generally offer stable returns and checks on the erosion of fund value during the slump	Allianz GI NFJ Dividend Value Fund Vanguard 500 Index Fund T. Rowe Price Blue Chip Growth Fund
	Mid-Capitalization (Mid-Cap)	Greater growth potential than Large-Cap stocks, but with less volatility and risk than Small-Cap stocks	Vanguard Selected Value Fund Victory Munder Mid-Cap Core Growth Fund
	Small Capitalization (Small-Cap)	These stocks generally have more volatile returns than Large- and Mid-Cap stocks	Boston Partners Small Cap Value II Fund T. Rowe Price New Horizons Fund
Stocks	International	Diversification against country-specific risk (excluding the U.S.) with varying levels of risk and return	Oakmark International Fund
Stocks	Emerging Market	Access to investments in companies from emerging markets around the world with the potential for significant reward, as well as risk	JP Morgan Emerging Markets Equity Fund
CIT	Target Date Funds	To provide a diversified portfolio that becomes more conservative over time	American Century

Selecting Your Asset Mix

Asset allocation is the process of assigning a percentage of your money among the three main asset classes: stocks, bonds, and short-term investments to help spread out your investment risk. When you diversify your assets, you're trying to keep your risk to a minimum by investing in different categories within the broader asset classes. Neither asset allocation nor diversification protect against loss in a declining market, but can be sound investment strategies.

Learn More

Creating the right investment strategy for you can help you maintain confidence through market ups and downs as you focus on your long-term investment goals. You can learn more about investing for retirement at www.retiresmart.com. MassMutual® representatives are also available to assist you Monday through Friday from 8:00 a.m. to 8:00 p.m. at **1-800-743-5274**.

You can also contact **Cammack Retirement Group** at **1-781-237-2291** or info@cammackretirement.com for assistance to help you reach your retirement plan goals.

Investors should carefully consider investment objectives, risks, charges and expenses. This and other important information is contained in the fund prospectuses and summary prospectuses, which can be obtained from the IUOE Local 4 Benefit Funds Office and should be read carefully before investing.

