



# BUILD A **SOLID RETIREMENT** PLAN

INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 4 ANNUITY AND SAVINGS PLAN

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## Investment Changes to the International Union of Operating Engineers Local 4 Annuity and Savings Plan

Effective July 15, 2022

Your **International Union of Operating Engineers Local 4 Annuity and Savings Plan** is an important part of your long-term financial strategy. That is why the Board of Trustees of the Plan, with the guidance of a professional investment consultant, closely monitors the strategy, historical performance, and fees of all Plan investment options on an ongoing basis. As a result of the most recent review, we are pleased to announce that we are updating the investment option lineup in the Plan effective **Friday, July 15, 2022 at 4:00 p.m. Eastern time.**

For detailed information about the investment and expense ratio changes being made to the Plan, please reference the enclosed documents.

### Discontinued Investment Option

### New Investment Option

Boston Partners Small Cap Value II Fund (BPSCX) ➡ Vanguard Small-Cap Value Index Fund (VSIAX)

*Investing involves risk, including possible loss of principal.*

### What actions you should consider

If you have a balance in and/or future contribution elections directed to be invested in the discontinued investment options, your money and/or elections will automatically transfer to the new investment options. No action is required on your part.

However, if you do not want your existing balance(s) or future contribution elections transferred in the manner outlined above, you must reallocate your balance and future contribution elections to other fund options in the Plan's investment lineup before market close on **Thursday, July 14, 2022, by 4 p.m. Eastern time.** After the transfer, your account will remain invested according to the fund-mapping instructions above unless you actively elect to transfer any account balances to another investment.

## For more information

If you have questions, visit [retiresmart.com](https://retiresmart.com) or contact an Empower customer service professional at **800-743-5274**. Representatives are available to assist you weekdays from 8 a.m. – 8 p.m. Eastern time.

*Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower Retirement for a prospectus, summary prospectus for SEC-registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.*

Fund changes may alter the risk exposure of an investment account. Carefully consider the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments. Adjustments may be needed to realign the account with its desired investment strategy. Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

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