



November 2021

Announcing Changes to the ILWU-PMA Savings (401(k)) Plan Investment Lineup

Dear Plan Participant:

This letter is to inform you of investment options that are moving to a new share class in the ILWU-PMA Savings (401(k)) Plan. The Plan's investment options are periodically evaluated to provide you with a choice of investment options, which help you to meet your goals. As a result of that process, the following changes are being made to the Plan investment fund lineup. The changes described below reduce the expense ratios for the various investments while maintaining options with the same investment objective.

Share Class Changes

Effective as of the close of market (generally 1 p.m. Pacific time) on **December 31, 2021**, the share classes of several investment options offered through the ILWU-PMA Savings (401(k)) Plan will change to Class T shares. As a result of this change, the fund codes and expense ratios will change. The new share class will offer you the same investment strategy and risk, but the overall expenses will be lower. See the following chart for details. The transfer of balances will appear as an exchange on your account history and quarterly statement.

Old Share Classes	⇒	New Share Classes
FIAM Blend Target Date Income Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date Income Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2005 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2005 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2010 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2010 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2015 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2015 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2020 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2020 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2025 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2025 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2030 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2030 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2035 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2035 Commingled Pool Class T Gross Expense Information: 0.24%

FIAM Blend Target Date 2040 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2040 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2045 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2045 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2050 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2050 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2055 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2055 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2060 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2060 Commingled Pool Class T Gross Expense Information: 0.24%
FIAM Blend Target Date 2065 Commingled Pool Class X Gross Expense Information: 0.36%	⇒	FIAM Blend Target Date 2065 Commingled Pool Class T Gross Expense Information: 0.24%

Gross Expense information as of November 1, 2021.

ILWU-PMA Savings (401(k)) Plan Default Fund

If you have not already made an investment election decision, we encourage you to review the investment options available to you. However, if no elections are made your future contributions will be invested in a FIAM Blend Target Date Commingled Pool Class T Fund based on your current Age and assuming a retirement Age of 65. Simply find your date of birth range in the following chart to determine which target date fund your contributions will be directed to.

Target Date Age Chart

FIAM Blend Target Date Commingled Pool Class T Funds are designed for investors expecting to retire around the year indicated in each FIAM Blend Target Date Commingled Pool Class T Fund. The target date funds are an asset mix of stocks, bonds and other investments that automatically become more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed. For more information on the FIAM Blend Target Date Commingled Pool Class T, log on to Fidelity NetBenefits® [Netbenefits.com/atwork](https://netbenefits.com/atwork).

Date of Birth	Fund Name	Retirement Date Range	Gross Expense Ratio
1937 and before or missing/invalid date of birth	FIAM Blend Target Date Income Commingled Pool Class T	2002 and before	0.24%
1938 - 1942	FIAM Blend Target Date 2005 Commingled Pool Class T	2003 - 2007	0.24%
1943 - 1947	FIAM Blend Target Date 2010 Commingled Pool Class T	2008 - 2012	0.24%
1948 - 1952	FIAM Blend Target Date 2015 Commingled Pool Class T	2013 - 2017	0.24%
1953 - 1957	FIAM Blend Target Date 2020 Commingled Pool Class T	2018 - 2022	0.24%
1958 - 1962	FIAM Blend Target Date 2025 Commingled Pool Class T	2023 - 2027	0.24%

1963 - 1967	FIAM Blend Target Date 2030 Commingled Pool Class T	2028 - 2032	0.24%
1968 - 1972	FIAM Blend Target Date 2035 Commingled Pool Class T	2033 - 2037	0.24%
1973 - 1977	FIAM Blend Target Date 2040 Commingled Pool Class T	2038 - 2042	0.24%
1978 - 1982	FIAM Blend Target Date 2045 Commingled Pool Class T	2043 - 2047	0.24%
1983 - 1987	FIAM Blend Target Date 2050 Commingled Pool Class T	2048 - 2052	0.24%
1988 - 1992	FIAM Blend Target Date 2055 Commingled Pool Class T	2053 - 2057	0.24%
1993 - 1997	FIAM Blend Target Date 2060 Commingled Pool Class T	2058 - 2062	0.24%
1998 and later	FIAM Blend Target Date 2065 Commingled Pool Class T	2063 and later	0.24%

Gross expense ratios as of November 1, 2021.

Date of birth ranges were selected by your Plan Sponsor.

What Do I Need to Do?

You do not need to do anything. However, if you would like to request changes to your account, log on to Fidelity NetBenefits® at [Netbenefits.com/atwork](https://netbenefits.com/atwork) or call a Fidelity Representative at 1-800-761-ILWU (4598), Monday through Friday, between 5 a.m. and 9 p.m. Pacific time.

Additional Information

The dates shown are based on the timing and accuracy of a variety of factors, including the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the dates and timing, including the dates on which, and thus the prices at which, assets in your account are sold and/or reinvested.

Important Note if You Use Automatic Rebalance

If your existing Automatic Rebalance election includes the old investment option, your Automatic Rebalance election will automatically be updated to replace the old investment option with the new investment option.

If you have questions or need assistance with the Automatic Rebalance feature, log on to Fidelity NetBenefits® at [Netbenefits.com/atwork](https://netbenefits.com/atwork) or call a Fidelity Representative at 1-800-761-ILWU (4598).

For More Information

If you have questions or would like more information regarding these changes call Fidelity Representative at 1-800-761-ILWU (4598). To review your account and current investments, visit [NetBenefits.com/atwork](https://netbenefits.com/atwork).

Investing involves risk, including risk of loss.

An investment option's gross expense information is the total annual operating expenses (before waivers or reimbursements) paid by the investment option and stated as a percentage of the investment option's total net assets. The investment option's gross expense information has been provided by the plan sponsor, the investment manager, or the trustee, each of whom may use their own calculation methodology to

reflect the expense ratio information. When no information is shown for an option, it is because none was available; there may be fees and expenses associated with the option. Expense information changes periodically. Please consult Fidelity NetBenefits® for updates.

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