



March 2023

Dear Plan Participant,

This notice is to inform you about the addition of a new revenue credit program to the ILWU-PMA Savings (401(k)) Plan (the “Plan”). Beginning in 2023, participants invested in certain funds will receive a quarterly credit based on the investments held during the prior quarter. In addition, you may receive a one-time investment fee credit based on the investments in your account prior to 2023. Please keep this information in mind when managing or monitoring your account. No action is required on your part.

Revenue Credit Program

Effective as of January 1, 2023, a “quarterly revenue credit” may be allocated to your account based on the investments you hold during the prior quarter.

The credit is based in part on your average daily balance in the Plan’s investment fund(s) during the prior quarter and will appear in your account following the end of each quarter.

Review the chart below to determine which funds have revenue credits associated with them. The information in this chart is provided as of March 3, 2023.

Investment Option	Ticker Symbol	Annual Revenue Credit
Baron Growth Fund Institutional Shares	BGRIX	.15%
Oakmark Select Fund Investor Class	OAKLX	.35%
Dodge & Cox International Stock Fund	DODFX	.10%
Fidelity® Equity-Income Fund Class K	FEIKX	.20%
Calvert Equity Fund Class I	CEYIX	.10%
Pax Sustainable Allocation Fund Class Institutional	PAXIX	.10%

You will continue to be eligible to receive a revenue credit as long as you have been invested in one of the funds in the chart at any time during the relevant quarter and have a balance in the Plan at the time the credit is allocated.

The credit will be allocated to your account and reinvested in the same fund that generated the credit. If you no longer hold the fund at the time of the allocation, the credit amount will be invested according to your current investment mix.

You will see the amount listed as a “Revenue Credit” on your Fidelity statement and in your account transaction history online at www.NetBenefits.com.

Although fees and credits are common considerations in choosing investment options, it is important to also consider other crucial factors such as time horizon, risk tolerance and financial situation, when deciding on an investment mix that is right for you.

One-Time Revenue Credit

In addition, a one-time revenue credit may be allocated to your account based on the investments you held during a six-and-a-half-year look back period. During this time, as a result of the growth of the Plan, the annual revenue sharing generated by certain investments exceeded the amount of the Plan's annual administrative expenses. The one-time amount credited to your account will be determined based upon whether you held plan investment options that generated revenue sharing during this time period. Because of the administrative cost of making these allocations, small amounts of one dollar or less will not be allocated to your account. This one-time credit is expected to appear in your account within 30-60 days following your receipt of this notice and will be invested according to your current investment elections for new contributions into the Plan.

For More Information

If you have questions or would like more information regarding these changes call Fidelity Investments at 1-800-761-ILWU (4598). To review your account and current investments, visit www.NetBenefits.com.

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 reserves the right to terminate or modify the Revenue Credit Program at any time and for any reason, at its sole discretion.

Investing involves risk, including risk of loss.

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