The International Painters & Allied Trades Industry Annuity Plan Is Moving to Milliman.

The Plan Trustees are enhancing the Plan to bring more transparency and allow you to make personalized decisions about your investments and retirement planning. You'll be able to choose your own investment allocation using new Plan investment options based on your own retirement savings goals and risk tolerance. The investment options you can choose from will be valued daily, which means your account balance will be updated each day that the market is open.

To facilitate this change and provide you with additional services, the Plan selected Milliman as their partner to provide recordkeeping services. You’ll be able to access your account information 24 hours a day, seven days a week on a new Plan website maintained by Milliman. Read on for more details about the upcoming transition and Plan enhancements.

Prepare for the Move

Update your contact information with the Fund Office. Make sure your current email address and cell phone number are on file. This will make accessing your account at Milliman quicker once the transfer is complete. For security purposes, if you don’t have a current email address or cell phone number on file, you will need to wait to receive a PIN in the mail before you can create and register your account at Milliman.

Transition Period

Starting in March 2023, the International Painters & Allied Trades Industry Annuity Plan will begin the transfer to Milliman. Here are some important things to know about the transition:

Your total account balance will automatically transfer to Milliman and new contributions to the Plan will continue uninterrupted. No action is required on your part.

We expect this transition period will be complete by early May. At that time, you will have access to your Plan account at MillimanBenefits.com. We will notify you when your account is available for viewing online. If Milliman has your current email address or cell phone number on file, you’ll be able to register your account immediately. If not, watch your mail for a unique Registration PIN. You will need this PIN to set up access to your account the first time you log in. See page 4 for steps to take once the transition is over.

You may contact the Milliman Benefits Service Center at 1-844-GO-IUPAT (1-844-464-8728) or the IUPAT Pension Call Center at 1-800-554-2479 with any questions about the transition.

ДОБРО ПОЖАЛОВАТЬ!
Если у вас есть вопросы, пожалуйста, позвоните в Сервисный центр преимуществ по телефону
1-844-GO-IUPAT (1-844-464-8728).

ΚΑΛΩΣ ΗΡΘΕΣ!
Εάν έχετε ερωτήσεις, καλέστε το Κέντρο Εξυπηρέτησης Παροχών στο
1-844-GO-IUPAT (1-844-464-8728).
Additional Plan Changes

Effective April 1, 2023, the Plan Trustees are making the following additional changes to the Plan.

ELIGIBILITY
If you are currently eligible for the Plan, you will remain eligible. New members will become eligible to participate in the Plan once they have completed 1,000 hours in their first two years of service.

REQUIRED MINIMUM DISTRIBUTIONS (RMDs)
If you have not yet turned age 70 1/2, the age at which the Plan will begin paying you RMDs from your account is increasing from 70 1/2 to 73. The new “Required Beginning Date” for these RMDs is April 1 of the calendar year after the year you reach age 73.

HARDSHIP WITHDRAWALS
The process for requesting a hardship withdrawal is changing. You will now be able to self-certify that you have a qualified hardship expense. You will still need to provide proof of the hardship expense to the IRS if you are audited, but documentation will no longer be needed as part of the application process.

The following will no longer be considered a qualified hardship expense: an immediate and heavy financial need to pay basic subsistence expenses for a Participant or his or her spouse or dependents, including without limitation, food, clothing, shelter, or utilities.

Directing Investments

As previously mentioned, the Plan is moving to participant-directed investment. This means that you will be able to use the Plan’s investment options to create your own portfolio that fits your personal investment strategy and risk tolerance.

Right to direct investment/default investment. Once the transition to participant-directed investment has been completed, you will have the right to direct the investment of your entire Plan account in any of the Plan’s investment choices. If you do not make an election as to how your account should be invested, the Trustees have designated a “default” investment option. In accordance with Department of Labor Regulations, the Plan’s default investment option is intended to qualify as an ERISA 404(c) “qualified default investment alternative (QDIA),” which relieves Plan fiduciaries of liability for any investment losses that result from investment directions made by Plan participants.

During the transfer, your assets will be transferred to the Plan’s QDIA, the InvestMap™ portfolio based on your date of birth and an assumed retirement age of 65. For more information regarding the QDIA, please review the enclosed QDIA Notice. After the transition, you may make changes to your investments at any time. See the next page for your new investment options.

IMPORTANT DATES

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 2023</td>
<td>Account details started transferring to Milliman.</td>
</tr>
<tr>
<td>March 17, 2023</td>
<td>Last day to submit hardship withdrawal and separation of service applications to have payment made by March 23.</td>
</tr>
<tr>
<td>March 23, 2023 to May 15, 2023</td>
<td>Hardship withdrawals and separation of service distributions will be on hold to allow for the transfer.</td>
</tr>
<tr>
<td>Early May 2023</td>
<td>The transfer will be complete. You will be able to view your daily-valued account balance and make investment elections via MillimanBenefits.com or the Milliman Benefits Service Center. Hardship withdrawal and separation of service applications should still be submitted to the Fund Office.</td>
</tr>
</tbody>
</table>

GET MORE INFO

By early May 2023, you’ll have access to your International Painters & Allied Trades Industry Annuity Plan through MillimanBenefits.com.

In the meantime, for more details about the transition and the new investment options, scan the QR code above or go to IUPAT-movingtomilliman.com.

ABOUT MILLIMAN

Milliman is a professional services firm based in Seattle, WA. They have been servicing union plans and participants for almost 75 years. As a firm, Milliman has over 350 union clients around the country — they are providing services to over 1,000,000 union members and their beneficiaries and over $100 billion in union benefit funds. Through Milliman, you will have access to an innovative website, as well as convenient and easy-to-use retirement planning tools.
New Investment Options

LET PROFESSIONALS DO IT FOR YOU

InvestMap™ designed by experts. You make one election to invest your entire account — future contributions and your existing balances — in this age-based, diversified asset allocation approach. There are six different InvestMap portfolios based on years to retirement, assuming a retirement age of 65 (see below). With InvestMap, as you get closer to retirement, you are automatically moved to the corresponding portfolio. This means your investments become more conservative as you approach your retirement, so you take on less and less investment risk over time. Your account will automatically rebalance periodically.

DO IT YOURSELF

Custom Portfolio. You design this asset allocation — called your custom investment portfolio. You may choose to invest in any combination of the Plan’s individual investment options, which represent a broad range of risk and return characteristics within various asset classes.

Model Portfolios. You may also choose to invest in a model portfolio. These model portfolios are created using the same investments and allocations as the InvestMap portfolios, but your investments will not become more conservative over time. If you elect a model portfolio, you will remain in that specific model portfolio until you make a change. When you create your custom portfolio, you may choose to invest in one or more model portfolios or a combination of individual funds and model portfolios.

The below investments will be offered. Information about each of these options is available on IUPAT-movingtomilliman.com. After the transition, investment information will be available on the Plan’s website, MillimanBenefits.com.

<table>
<thead>
<tr>
<th>ASSET CATEGORY</th>
<th>FUND NAME</th>
<th>TICKER</th>
<th>EXPENSE RATIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money Market</td>
<td>Vanguard Cash Reserves Federal Money Market Fund</td>
<td>VRMXX</td>
<td>0.10%</td>
</tr>
<tr>
<td>Core Fixed Income</td>
<td>NIS Core Fixed Income Fund</td>
<td>N/A</td>
<td>0.25%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>SSGA US TIPS Index Fund</td>
<td>N/A</td>
<td>0.04%</td>
</tr>
<tr>
<td>High Yield Bond</td>
<td>Artisan High Yield Income Fund</td>
<td>APHFX</td>
<td>0.68%</td>
</tr>
<tr>
<td>Large Blend</td>
<td>BNYM Mellon AFL-CIO SL Stock Index Fund</td>
<td>N/A</td>
<td>0.02%</td>
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<tr>
<td>Small Blend</td>
<td>BNYM Mellon AFL-CIO SL Small Cap Stock Index Fund</td>
<td>N/A</td>
<td>0.03%</td>
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<tr>
<td>Foreign Large Blend</td>
<td>BNYM Mellon SL ACWI Ex-U.S. Index Fund</td>
<td>N/A</td>
<td>0.06%</td>
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<tr>
<td>Foreign Large Blend</td>
<td>BNYM Mellon SL Internation Stock Index Fund</td>
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<td>0.08%</td>
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INVESTMAP AND MODEL PORTFOLIOS

<table>
<thead>
<tr>
<th>ASSET CATEGORY</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Core Fixed Income</td>
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<td>High</td>
<td>Large</td>
<td>Small</td>
<td>Foreign</td>
<td>Diversified</td>
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<tr>
<td></td>
<td>Income</td>
<td>Yield</td>
<td>Blend</td>
<td>Blend</td>
<td>Large</td>
<td>Emerging Mkts</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Bond</td>
<td></td>
<td></td>
<td>Blend</td>
<td>Special Assets*</td>
</tr>
</tbody>
</table>

RETIREMENT INCOME

YEARS TO RETIRE 5

YEARS TO RETIRE 10

YEARS TO RETIRE 15

YEARS TO RETIRE 20

YEARS TO RETIRE 25+

*Real Estate & Private Debt
Simple Steps To Get Started — After the Transfer Is Complete

REGISTER YOUR ACCOUNT
Our login process is designed to protect your account. Visit MillimanBenefits.com (choose English or Spanish) and select Register to get started. Follow the prompts, enter your registration PIN and complete your account registration.

Be sure to have your Social Security Number, cell phone number and email address handy to complete the registration process.

CHOOSE YOUR INVESTMENTS
Specify how to invest your current balance and future contributions among the investment options. You may make changes to your investment elections at any time.

NAME A BENEFICIARY
Make sure you have designated the individuals or entities you want to receive your account balance in the event of your death. To name or update your beneficiary, contact the Fund Office or visit the Plan’s website at iupatpension.org and complete the Beneficiary Form. Any current beneficiary election on file with the Fund Office will remain valid until you make a new election.

SECURITY TIPS
Follow these simple tips to safeguard your account information.

- Create a username that’s easy for you to remember but difficult for others to guess.
- Change your password on a regular basis.
- Don’t use simple words or personal information for your username or password.

STAY INFORMED
Information about your account will be updated daily. You will be able to monitor your investments and request transactions at any time. Milliman will summarize your activity in a quarterly statement that will be provided electronically or mailed to you, depending on your contact information on file. Signing up for electronic notifications helps you keep better track of your account. You will get immediate alerts about account activity and quick delivery of all plan communications.

You can change the way you receive your statement and notices at MillimanBenefits.com. Go to Personal Information under the profile icon at the top of the page. Each year, Milliman will automatically mail a paper version of your 4th quarter statement to your address on record.

Check out a short video about how to register and the account features and retirement planning tools that will be available to you at MillimanBenefits.com once the transfer is complete.


NEED HELP?
Once the transition is over, contact the Benefits Service Center at 1-844-GO-IUPAT (1-844-464-8728) or use Web Chat on MillimanBenefits.com. Representatives are available Monday through Friday from 8 a.m. to 8 p.m. Eastern time. For questions about beneficiaries, hardship withdrawals and separation of service distributions, please continue to contact the IUPAT Pension Call Center at 1-800-554-2479.

KNOW YOUR PLAN CODE
The International Painters & Allied Trades Industry Annuity Plan has been assigned the following code at Milliman:

Plan Code: 221IUP

Remember this Plan Code and keep it in a safe place. If you forget your username and password, you may need to provide this code to a Benefits Service Center representative (and answer other security questions) to access your account.

This brochure is intended to provide a brief review of certain key aspects of the Plan. If there are any discrepancies between the contents of this brochure and the Plan Document, the terms of the Plan shall govern. Please refer to the Summary Plan Description for more information.