

**SUMMARY OF MATERIAL MODIFICATION TO THE ANNUITY FUND
OF INTERNATIONAL UNION OF OPERATING ENGINEERS, LOCAL 94-94A-94B,
AFL-CIO**

This document is a Summary of Material Modification ("SMM") intended to notify you of a change of a service provider for the Annuity Fund of International Union of Operating Engineers, Local 94-94A-94B, AFL-CIO (the "Fund"). This summary is intended to satisfy the requirements for issuance of a SMM under the Employee Retirement Income Security Act of 1974, as amended. You should take the time to read this letter carefully and keep it with the copy of the Summary Plan Description ("SPD") that was previously given to you. If you need another copy of the SPD or if you have any questions regarding these changes to the Plan, please contact the Fund Office during normal business hours at: 331-337 West 44th Street, New York, 10036, telephone number (212) 459-8948.

As you may know, effective November 2, 2015 John Hancock Retirement Plan Services ("John Hancock") replaced Mercer as the record-keeper for the Fund. In this regard, John Hancock has assumed administration and recordkeeping responsibilities previously performed by Mercer. For example, among other duties, John Hancock will process payments and participant loans from participant accounts, maintain all participant balances, invest contributions according to participant investment elections, value each investment option daily, process requests to exchange amounts invested in one or more investment options to different investment options offered within the Fund's investment line-up, etc. Generally speaking, the transition to John Hancock was structured to be seamless. John Hancock will provide you with online access, periodic account statements and communications that you have been accustomed to receiving with regard to your participant account under the Fund. For more information about the Fund or the services provided by John Hancock for the Fund, please contact 800-294-3575 or visit mylife.jhrps.com.

The Board of Trustees of the Fund or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Fund, or any benefits provided under the Fund, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Fund and its related Trust Agreement. The Fund's Plan Document and the Trust Agreement are available upon request at the above address and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the plan documents, make any promises to you about benefits under the Fund, or to change any provision of the Fund. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Fund and decide all matters arising under the Fund.