

## The Veolia 401(k) Plan is moving to Fidelity

### Effective July 1, 2020\*



### What do I need to do?

#### BE AWARE OF KEY DATES

There will be a blackout period – a period of time when you will be unable to access your account. To help you plan ahead, see the *Key dates* section below.

#### REVIEW HOW YOUR MONEY WILL TRANSFER

Changes are being made to the Plan's investment lineup. For details, see the *How will my money transfer?* section on page 2.



### Key dates<sup>1</sup>

A move like this takes time. We'll do the heavy lifting for you – transferring your account balance, your contribution rate and investment elections, and any loans you may have. However, there will be a short blackout period when you will not be able to make changes to your account while it's being transferred to Fidelity. Review the dates below carefully.

BLACKOUT PERIOD BEGINS	ASSET TRANSFER	BLACKOUT PERIOD ENDS
<p><b>June 22, 2020 by 4:00 p.m. Eastern Time (ET)</b> This is the last day to transact within your self-directed brokerage account.</p> <p><b>June 25, 2020 by 4:00 p.m. ET</b> <b>Note: this is one day earlier than previously indicated.</b> This is the last day to:</p> <ul style="list-style-type: none"> <li>○ Change your contribution rate or enroll in the Plan.</li> <li>○ Request an exchange (transfer) between investment options.</li> <li>○ Change how your future contributions will be invested.</li> <li>○ Request a loan or distribution.</li> <li>○ Check your account balance.</li> </ul>	<p><b>June 30 at 4:00 p.m. ET</b> Your account balance is valued.</p> <p><b>July 1, 2020</b> Your account balance is scheduled to transfer to Fidelity. See the <i>How will my money transfer?</i> section on page 2.</p>	<p><b>During the Week of July 19, 2020</b></p> <p>You will be notified and will have full access to your account at Fidelity.</p> <p>You may manage your account online through Fidelity NetBenefits<sup>®</sup> at <a href="http://www.netbenefits.com">www.netbenefits.com</a> or by calling Fidelity at <b>800-835-5095</b>.</p>
<p>Contact Vanguard to make any changes to your account before the blackout period begins.</p> <ul style="list-style-type: none"> <li>○ <a href="http://www.vanguard.com/retirementplans">www.vanguard.com/retirementplans</a></li> <li>○ <b>800-523-1188</b></li> </ul>		

<sup>1</sup>The timing of the plan changes and transition period, including any asset reallocations, described within this brochure depends on a variety of factors, which may include: the timing and accuracy of the transfer of data, receipt of instructions, and receipt of assets. Changes in any of these factors may result in changes to the timing of the delivery of services, the transition period, and/or the dates on which, and thus the prices at which, assets in your account are sold and/or reinvested.

\* Please note: The Veolia North America 401(k) Savings Plan for Collectively Bargained Employees will merge into the Veolia North America 401(k) Savings Plan at the same time. References to the Veolia 401(k) Plan include both plans. This consolidation will not impact any of the benefit formulas in the plans.



## How will my money transfer?

**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 Veolia 401(k) Plan gives you a choice of investment options that allow you the flexibility to build your own strategy to meet your financial needs. Depending on which funds you currently invest in, some of your investments may change. Some investments will be liquidated and reinvested in new investment options. Others will transfer to the same investment option (called a reregistration, or in-kind transfer). Different investment options may have different transfer methods, and some options may be out of the market for a day or more, while others will remain fully invested during the transition. Changes could occur during the transition period that could result in changes to the asset transfer strategy described here.

It is important that you become familiar with the various investment options that are available in the Veolia 401(k) Plan. Information regarding each investment option's risk, as well as its strategy and objective can be found in the *Investment Options Guide*. Please consider all investment information before choosing your investments.

For an explanation of your rights to direct investments, any Veolia 401(k) Plan restrictions, and a description of the types of fees and expenses associated with your Veolia 401(k) Plan account, refer to the Participant Disclosure Notice.

The Veolia 401(k) Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

### How investment options will transfer<sup>1</sup>

When the market closes at 4:00 p.m. ET on June 30, 2020, several investment options offered through the Veolia 401(k) Plan will no longer be available. As a result, current account balances and future contributions will transfer to the new investment options on July 1, 2020. Once the blackout period has ended during the week of July 19, 2020, all services will be available, including the ability to make investment changes within your account.

EXISTING INVESTMENT OPTION WITH VANGUARD AS OF 4PM ET ON JUNE 30, 2020	TICKER SYMBOL	NEW INVESTMENT OPTION WITH FIDELITY, EFFECTIVE AT CLOSE OF BUSINESS JULY 1, 2020	TICKER SYMBOL
Templeton Global Bond Fund Class R6	FBNRX	▶ PGIM Global Total Return Fund - Class R6	PGTXQ
Vanguard Institutional Index Fund Institutional Shares	VINIX	▶ Fidelity® 500 Index Fund	FXAIX
Vanguard Mid-Cap Index Fund Institutional Shares	VMCIX	▶ Fidelity® Mid Cap Index Fund	FSMDX
Vanguard Small-Cap Index Fund Institutional Shares	VSCIX	▶ Fidelity® Small Cap Index Fund	FSSNX
Vanguard Target Retirement 2015 Trust I	N/A	▶ FIAM Index Target Date 2015 Commingled Pool Class T	N/A
Vanguard Target Retirement 2020 Trust I	N/A	▶ FIAM Index Target Date 2020 Commingled Pool Class T	N/A
Vanguard Target Retirement 2025 Trust I	N/A	▶ FIAM Index Target Date 2025 Commingled Pool Class T	N/A
Vanguard Target Retirement 2030 Trust I	N/A	▶ FIAM Index Target Date 2030 Commingled Pool Class T	N/A
Vanguard Target Retirement 2035 Trust I	N/A	▶ FIAM Index Target Date 2035 Commingled Pool Class T	N/A
Vanguard Target Retirement 2040 Trust I	N/A	▶ FIAM Index Target Date 2040 Commingled Pool Class T	N/A
Vanguard Target Retirement 2045 Trust I	N/A	▶ FIAM Index Target Date 2045 Commingled Pool Class T	N/A
Vanguard Target Retirement 2050 Trust I	N/A	▶ FIAM Index Target Date 2050 Commingled Pool Class T	N/A
Vanguard Target Retirement 2055 Trust I	N/A	▶ FIAM Index Target Date 2055 Commingled Pool Class T	N/A
Vanguard Target Retirement 2060 Trust I	N/A	▶ FIAM Index Target Date 2060 Commingled Pool Class T	N/A
Vanguard Target Retirement 2065 Trust I	N/A	▶ FIAM Index Target Date 2065 Commingled Pool Class T	N/A
Vanguard Target Retirement Income Trust I	N/A	▶ FIAM Index Target Date Income Commingled Pool Class T	N/A
Vanguard Total International Stock Index Fund Institutional Shares	VTSNX	▶ Fidelity® Global ex U.S. Index Fund	FSGGX

## Investment options that are not changing

The current investment options listed below will remain in the Veolia 401(k) Plan. Any balances you have invested in these investment options as of June 30, 2020 will transfer to the same funds (referred to as an “in-kind” transfer). Future contributions will continue to be invested in these funds.

INVESTMENT OPTION	TICKER SYMBOL
American Funds EuroPacific Growth Fund <sup>®</sup> Class R-5	RERFX
Artisan Small Cap Fund Investor Shares	ARTSX
Invesco Diversified Dividend Fund R5 Class	DDFIX
JPMorgan Large Cap Growth Fund Class R6	JLGMX
Metropolitan West Total Return Bond Fund Class M	MWTRX
Vanguard Federal Money Market Fund Investor Shares <sup>2</sup>	VMFXX
Vanguard Inflation-Protected Securities Fund Admiral Shares	VAIPX
Vanguard Retirement Savings Trust III	N/A
Victory Integrity Small-Cap Value Fund Class Y	VSVIX

<sup>2</sup>You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.

## Frozen investment option

The Voya Blended Income Fund is a frozen investment option under the Veolia 401(k) Plan. It will remain as a frozen investment option after the transition to Fidelity. This means any balances you have invested in this investment option as of June 30, 2020 will transfer to the same fund (referred to as an “in-kind” transfer) at Fidelity. However, as has been the case, no new contributions can be directed to the Voya Blended Income Fund.

## Other Veolia 401(k) Plan investment options

The following investment options will also be available in the Veolia 401(k) Plan, but no money will transfer directly into these options. Once the blackout period has ended during the week of July 19, 2020, all services will be available, including the ability to make investment changes within your account.

INVESTMENT OPTION	TICKER SYMBOL
FIAM Index Target Date 2005 Commingled Pool Class T	N/A
FIAM Index Target Date 2010 Commingled Pool Class T	N/A
Vanguard FTSE Social Index Fund Admiral	VFTAX

## Fidelity BrokerageLink®

The Veolia 401(k) Plan also offers Fidelity BrokerageLink®, which provides you with an opportunity to invest in a broad range of investment options beyond those offered directly through the Plan.

BrokerageLink includes investments beyond those in your plan's lineup. You should compare investments and share classes that are available in your plan's lineup with those available through BrokerageLink and determine the available share class that is appropriate for your situation. The plan fiduciary neither evaluates nor monitors the investments available through BrokerageLink. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance.

### Self-Directed Brokerage transferring to Fidelity BrokerageLink®

When the market closes at 4:00 p.m. ET on June 22, 2020, the self-directed brokerage account offering with TD Ameritrade will no longer be available. As a result, current account balances and future contributions held in self-directed brokerage will transfer to Fidelity BrokerageLink® on or about July 1, 2020. You will receive a separate communication with the details on your brokerage account transfer.

## Fidelity® Personalized Planning & Advice

Veolia has teamed up with Fidelity to offer a managed account service. It's a new way to help you get, and stay, on course toward your retirement goals. With Fidelity® Personalized Planning & Advice, you get active retirement account management. This means that Fidelity's team of investment professionals invest, monitor, and rebalance your account as needed to adjust to changes in the market, or changes to your situation. Fidelity Representatives are available to answer any questions you may have about this managed account service. Call **866-811-6041** for more information.

Fidelity® Personalized Planning & Advice at Work is a service of Fidelity Personal and Workplace Advisors LLC and Strategic Advisers LLC. Both are registered investment advisers and Fidelity Investments companies and may be referred to as "Fidelity," "we," or "our" within. For more information, refer to the Terms and Conditions of the Program. When used herein, Fidelity Personalized Planning & Advice refers exclusively to Fidelity Personalized Planning & Advice at Work. **This service provides advisory services for a fee, which will be paid from your account.**

### Transfer of your Financial Engines participation at Vanguard

Fidelity® Personalized Planning & Advice will replace Financial Engines at Vanguard, as the managed account service in your Veolia 401(k) Plan. If you are currently enrolled in the Financial Engines at Vanguard, you will receive additional information after the transition to Fidelity is complete. Your investment options and future contribution investment elections at Vanguard will transfer to Fidelity and be invested according to how the underlying investment options will transfer as noted on previous pages. Once your enrollment in Fidelity® Personalized Planning & Advice is complete, your account will be rebalanced to the investment mix that is suggested by the service.



## Other transition details

Beneficiary Designations	Your beneficiary designation will transfer from Vanguard to Fidelity. With Fidelity's Online Beneficiaries Service, you can designate your beneficiaries, receive instant online confirmation, and check your beneficiary information virtually any time. Once the transition is complete, log on to NetBenefits at <a href="http://www.netbenefits.com">www.netbenefits.com</a> or call Fidelity at <b>800-835-5095</b> to confirm your beneficiary information is correct.
Loans	Any outstanding loan balances in the Veolia North America 401(k) Savings Plan or the Veolia North America 401(k) Savings Plan for Collectively Bargained Employees will transfer to the Veolia 401(k) Plan at Fidelity.  If you are currently an active participant, you will continue to repay your loan(s) in the Veolia 401(k) Plan in the same manner as you have with Vanguard. The transition will not affect the terms or length of your loan(s). <sup>3</sup>
Account Statements	Your final account statement from Vanguard will be sent in July. Your first quarterly statement from Fidelity will be available online in October 2020. Compare Fidelity's statement with your final account statement from Vanguard and contact Fidelity with any questions.  Account statements will not be automatically mailed to your home; they will be available on NetBenefits at <a href="http://www.netbenefits.com">www.netbenefits.com</a> . To change your mail preferences and request that statements be mailed to your home address, call Fidelity at <b>800-835-5095</b> or log on to NetBenefits at <a href="http://www.netbenefits.com">www.netbenefits.com</a> . Select <i>Profile</i> , then <i>Preferences</i> .

<sup>3</sup>Loan repayments received during the blackout period will be invested in the Vanguard Federal Money Market Fund Investor Shares<sup>2</sup> until the blackout period ends. At that time, loan repayments and any associated earnings will be posted to your account according to your investment elections on file with Fidelity. If you do not have any elections on file, your loan repayments and any associated earnings will be invested in a FIAM Index Target Date Commingled Pool Class T<sup>4</sup> based on an assumed retirement age of 65.

<sup>4</sup>Target Date Funds are an asset mix of stocks, bonds and other investments that automatically becomes more conservative as the fund approaches its target retirement date and beyond. Principal invested is not guaranteed.

## Tools & Resources – It all starts with NetBenefits<sup>®</sup> at [www.netbenefits.com](http://www.netbenefits.com)

Fidelity's website is designed so you can quickly and easily set up, monitor, and manage your retirement savings account. Beginning the week of July 19, 2020, if you have a username and password for other accounts at Fidelity, you can use that information to access your retirement account. If you do not have a Fidelity username and password, log on to NetBenefits at [www.netbenefits.com](http://www.netbenefits.com), select *Register as a new user* and follow the step-by-step instructions to set up your account.

Once your account is set up, it's time to make sure your investment strategy is on track. From practical education to easy-to-use tools, you now have access to Fidelity's innovative resources and insights to help you make informed decisions.

IF YOU WANT HELP WITH:	TAKE THESE STEPS:	USE THIS ONLINE RESOURCE:
Taking Control of Your Financial Future	Answer just a few questions and you'll be able to: <ul style="list-style-type: none"> <li>Estimate how much income you may have—or need—in retirement</li> <li>Receive tips to help you get or stay on track</li> <li>Create a retirement plan in minutes</li> </ul>	Planning & Guidance Center
Financial Learning Resources	Articles, infographics, videos, and more—to suit your interests and skill level.	Library
Saving for Retirement	See how increasing your contributions may help your money grow over time.	Contribution Calculator
Saving and Spending	Easily monitor all of your Fidelity and non-Fidelity online financial accounts in one secure place.	Full View
Getting Ready to Retire	If you're retiring or approaching retirement, create an income plan.	Planning & Guidance Center

**IMPORTANT: The projections or other information generated by Fidelity's Planning & Guidance Center Retirement Analysis tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary with each use and over time.**



## Download the NetBenefits® Mobile App

Check balances and account performance, update contribution amounts or change investments and more!



Microsoft Surface™



Smartphone and iPad

Screenshots are for illustrative purposes only.

System availability and response times may be subject to market conditions.

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### *Investing involves risk, including risk of loss.*

This document provides only a summary of the main features of the Veolia North America 401(k) Savings Plan, and the Plan document will govern in the event of any discrepancies.

You are not permitted to make a direct exchange from Voya Blended Income Fund to the Vanguard Retirement Savings Trust III, Fidelity BrokerageLink®, or Vanguard Federal Money Market Fund Investor Shares (considered “competing funds”). Before exchanging from Voya Blended Income Fund, you must first exchange to a “noncompeting” fund for 90 days. While these requirements may seem restrictive, they are typically imposed by issuers such as insurance companies, banks, or other approved financial institutions, as a condition for issuing investment contracts to retirement plans.

You are not permitted to make a direct exchange from Vanguard Retirement Savings Trust III to Fidelity BrokerageLink® or Vanguard Federal Money Market Fund Investor Shares (considered “competing funds”). Before exchanging from Vanguard Retirement Savings Trust III, you must first exchange to a “noncompeting” fund for 90 days. While these requirements may seem restrictive, they are typically imposed by issuers such as insurance companies, banks, or other approved financial institutions, as a condition for issuing investment contracts to retirement plans.

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