



REPUBLIC
SERVICES

Build your **FUTURE** here

A guide to the transition ahead



The Republic Services, Inc. 401(k) Plan (the “Plan”) will move from Vanguard to Fidelity Investments® effective July 1, 2025.

Fidelity and Republic want to make this transition as smooth for you as possible. That’s why a wide range of tailored resources are being offered to guide you through the process and a team of dedicated professionals are available to answer any questions you may have along the way. Fidelity is here to help you understand your options and make decisions that are right for you. At work and in life, Fidelity supports your financial well-being.



What do you 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 on page 2.

Review how your money will transfer

For details, see the *How will my money transfer?* section starting on page 3.

Español

Estamos muy contentos de anunciar un cambio interesante en el Plan. Hemos escogido Fidelity Investments como el nuevo proveedor de servicios de mantenimiento de registros para su plan de ahorros del lugar de trabajo. Una vez que la transición del plan de Fidelity sea completo, usted tendrá acceso a los representantes de habla hispana de Fidelity para ayudarle con sus necesidades del plan de ahorros del lugar de trabajo. La línea telefónica en español, 800-587-5282, estará disponible a partir a partir de la semana del 27 de julio de 2025 de 8:30 a.m. a 8:30 p.m. hora del Este de los Estados Unidos, de lunes a viernes.

Special note for former employees, alternate payees and plan beneficiaries:

If you are a former employee, alternate payee, or beneficiary with an account balance in the Plan, some of the information enclosed may not apply to you. However, you will be affected by the upcoming transition, so please read this material carefully.

Learn more

Visit the Plan transition website at www.myfidelitysite.com/Republic.

Text **Republic** to **343-898**.

Message and data rates may apply. Get details at <https://digital.fidelityinvestments.com/smsee>.

Visite el sitio web de transición del Plan en myfidelitysite.com/Republic o envíe un mensaje de texto **Republic** al **343-898**. Se pueden aplicar tarifas por mensajes y datos. Obtenga detalles en <https://digital.fidelityinvestments.com/smsee>.



Table of Contents

What do you need to do?	2
Key dates ¹	3
How will my money transfer?	3
Fidelity® Personalized Planning & Advice	5
Other transition details	6
Have questions about the transition to Fidelity?	7
Important notice regarding your Republic Services, Inc. 401(k) Plan transition to Fidelity	7



Key dates¹

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 and see the *Important notice regarding your Republic Services, Inc. 401(k) Plan transition to Fidelity* section for detailed information about the blackout period.

BLACKOUT PERIOD BEGINS	<p>June 25, 2025 by 4:00p.m. Eastern time</p> <p>This is the last day to:</p> <ul style="list-style-type: none"> Change your contribution rate or enroll in the Plan. Request an exchange (transfer) between investment options. Change how your future contributions will be invested. Request a loan or distribution that does not require paperwork. Check your account balance. Contact Vanguard to make any changes before the blackout period begins. https://ownyourfuture.vanguard.com 800-523-1188
ASSET TRANSFER	<p>June 30, 2025 by 4:00p.m. Eastern time</p> <ul style="list-style-type: none"> Your Republic Services, Inc. 401(k) Plan account balance is valued at the close of business.
	<p>July 1, 2025</p> <ul style="list-style-type: none"> Your account balance is scheduled to transfer to Fidelity. See the <i>How will my money transfer?</i> section.
BLACKOUT PERIOD ENDS	<p>During the week of July 27, 2025</p> <p>You will be notified and will have full access to your account at Fidelity. You may manage your account through Fidelity NetBenefits® at www.netbenefits.com or by calling Fidelity at 800-835-5095.</p>

¹The 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.



How will my money transfer?

Before investing in any investment option, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund or variable annuity prospectus or, if available, a summary prospectus containing this information. Read it carefully.

The Plan gives you a choice of investment options that allow you the flexibility to build your own strategy to meet your financial needs, both long and short-term. **You don't need to take any action in order for your Republic Services, Inc. 401(k) Plan account to transition to Fidelity!** However, we encourage you to look at your situation and decide whether any changes might be appropriate to better align your investment approach with your retirement goals.

Before making investment decisions, it is important that you become familiar with the various options available in the Plan. Information regarding each investment option's risk, as well as its strategy and objective can be found in the enclosed *Investment Options Guide*. Please consider all investment information before choosing your investments. Note changes could occur during the transition period that could result in changes to the asset transfer strategy described here.

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

The 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.

The investment options currently available in the Plan, listed below, will not be changing as part of the transition. Your investments as of June 30, 2025, will transfer to the same investments (called a reregistration, or in-kind transfer) and will remain invested in the market during the transition. Future contributions will continue to be invested in these funds. Once the blackout period has ended during the week of July 27, 2025, all services will be available, including the ability to make investment changes within your account.

INVESTMENT OPTION	TICKER SYMBOL	INVESTMENT OPTION	TICKER SYMBOL
Baird Core Plus Bond Fund Class Institutional	BCOIX	Vanguard Mid-Cap Index Fund Institutional Shares	VMCIX
DFA U.S. Targeted Value Portfolio Institutional Class	DFFVX	Vanguard Retirement Savings Trust III ³	N/A
Dodge & Cox Stock Fund Class X	DOXGX	Vanguard Small-Cap Index Fund Institutional Shares	VSCIX
Fidelity Small Cap Growth K6 Fund	FOCSX	Vanguard Target Retirement 2020 Trust Plus	N/A
JPMorgan Large Cap Growth Fund Class R6	JLGMX	Vanguard Target Retirement 2025 Trust Plus	N/A
MFS International Equity Fund Class R6	MIEIX	Vanguard Target Retirement 2030 Trust Plus	N/A
MFS Mid Cap Growth CIT Fee Class CT	N/A	Vanguard Target Retirement 2035 Trust Plus	N/A
MFS Mid Cap Value Fund CT	N/A	Vanguard Target Retirement 2040 Trust Plus	N/A
Putnam Stable Value Fund 15	N/A	Vanguard Target Retirement 2045 Trust Plus	N/A
Republic Services Stock Fund ^{3, 4}	N/A	Vanguard Target Retirement 2050 Trust Plus	N/A
The Standard Stable Asset Fund X ³	N/A	Vanguard Target Retirement 2055 Trust Plus	N/A
Vanguard Federal Money Market Fund Investor Shares ²	VMFXX	Vanguard Target Retirement 2060 Trust Plus	N/A
Vanguard Inflation-Protected Securities Fund Institutional Shares	VIPIX	Vanguard Target Retirement 2065 Trust Plus	N/A
Vanguard Institutional 500 Index Trust	N/A	Vanguard Target Retirement 2070 Trust Plus	N/A

INVESTMENT OPTION	TICKER SYMBOL	INVESTMENT OPTION	TICKER SYMBOL
Vanguard Institutional Total Bond Market Index Trust	N/A	Vanguard Target Retirement Income Trust Plus	N/A
Vanguard Institutional Total International Stock Market Index Trust	N/A		

² 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 a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the fund at any time, including during periods of market stress.

³ Current balances in the Republic Services Stock Fund, The Standard Stable Asset Fund X, and Vanguard Retirement Savings Trust III as of June 30, 2025 will transfer to the same investment at Fidelity (called a reregistration, or in-kind transfer). The balances will remain invested in the market during the transition and will be frozen to future contributions once the transition is complete.

⁴ Unless otherwise noted, transaction requests confirmed after the close of the market, normally 4:00 p.m. Eastern time, or on weekends or holidays, will receive the next available closing prices. Requests received by Fidelity to sell units of a unitized stock fund before the close of the market will be processed at that day's closing price only if there is sufficient liquidity in the fund. If not, requests to sell units of the stock fund will be suspended. As liquidity is restored, suspended transactions will be processed, generally on a first-in, first-out basis, at the closing price for the processing date. Please contact Fidelity to learn if your request to sell units of your Plan's unitized stock fund has been suspended.



Fidelity® Personalized Planning & Advice

Republic Services, Inc. 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 Strategic Advisers LLC, a registered investment adviser and a Fidelity Investments company, 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.**

Transfer of your existing managed account participation at Vanguard

Fidelity® Personalized Planning & Advice will replace the Vanguard Managed Account Program, as the managed account service in your Plan. If you are currently enrolled in the Vanguard Managed Account Program, 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 above). 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

Automatic Enrollment	If you were hired within the last 90 days and aren't yet in the Plan, you will be automatically enrolled at 3%. In addition, you will be automatically invested in the Vanguard Target Retirement Trust Plus and the Annual Increase Program, which increases your contribution amount each year. ⁵
Payroll Contributions	The maximum percentage of eligible pay you may contribute on a pretax or Roth basis is 75%, up to the IRS limit of \$23,500 in 2025. If you are currently contributing more than 75%, your contribution percentage will be reduced to 75% in the Republic 401(k) Plan.
Beneficiary Designations	Beneficiary information received in good order from Vanguard will transfer to Fidelity. With Fidelity's Online Beneficiaries Service, you can designate your beneficiaries, receive instant confirmation and check your beneficiary information virtually any time. Once the transition is complete, log in to NetBenefits or call Fidelity to confirm or designate your beneficiary.
Loans	Any outstanding loan balances in the Republic Services, Inc. 401(k) Plan will transfer to Fidelity. If you are currently an active participant in the Plan, you will continue to repay your loan(s) in the Republic Services, Inc. 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). ⁶ If you are a former employee repaying an outstanding loan in the Plan, you will need to establish your banking information with Fidelity to continue repaying your loan once the transition is complete.
Account Statements	Your final account statement from Vanguard will be sent shortly after the transition is complete. Your first quarterly statement from Fidelity will be available in October 2025. 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 www.netbenefits.com . To change your mail preferences and request that statements be mailed to your home address, call Fidelity at 800-835-5095 or log in to NetBenefits at www.netbenefits.com . Select <i>Profile</i> , then <i>Preferences</i> .

⁵ You have the right to unenroll by calling the Plan at 800-835-5095.

⁶ Loan repayments received during the blackout period will be invested in the Vanguard Federal Money Market Fund² 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 Vanguard Target Retirement Trust Plus fund.

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.



Have questions about the transition to Fidelity?

Join a Fidelity representative to learn more about the Republic Services, Inc. 401(k) Plan transition and all that Fidelity offers. Register for a session today by clicking the RSVP link below or registering through the transition microsite (myfidelitysite.com/Republic) for a day and time that works best with your schedule. You'll then be prompted to save a reminder to your calendar.

- **RSVP:** Tuesday, June 10, 2025 at 10:00 a.m. **(Spanish)**
- **RSVP:** Tuesday, June 10, 2025 at 12:00 p.m.
- **RSVP:** Thursday, June 12, 2025 at 6:00 p.m.
- **RSVP:** Tuesday, June 17, 2025 at 4:00 p.m.
- **RSVP:** Wednesday, June 18, 2025 at 4:00 p.m. **(Spanish)**
- **RSVP:** Wednesday, June 18, 2025 at 8:00 p.m.

Want to learn about the transition on your own? View this On-Demand video ([English](#) or [Spanish](#)) to learn more.



Important notice regarding your Republic Services, Inc. 401(k) Plan transition to Fidelity

To ensure that all information is transferred accurately from your current Plan account at Vanguard to your new Plan account at Fidelity, there will be a period of time when you will be unable to direct or diversify investments in your individual accounts or obtain a loan or distribution from the Plan.

This time, during which you will be unable to exercise your rights otherwise available under the Plan, is called a “blackout period.” The blackout period will begin at 4:00 p.m. ET on June 25, 2025 and is expected to end during the week of July 27, 2025. During this time, you can determine whether the blackout period has started or ended by contacting Fidelity at 800-835-5095.

Because you will be unable to direct or diversify your Plan balance during the blackout period, it is very important that you review and consider the appropriateness of your current investments prior to June 25, 2025. For your long-term retirement security, you should consider the importance of a well-balanced and diversified investment portfolio, taking into account all your assets, income and investments.

Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning and your overall financial plan.

If you have any questions concerning this notice, you should contact Fidelity at 800-835-5095.

Investing involves risk, including risk of loss.

This document provides only a summary of the main features of the Republic Services, Inc 401(k) Plan, and the Plan document will govern in the event of any discrepancies.

A link to third-party material is included for your convenience. The content owner is not affiliated with Fidelity and is solely responsible for the information and services it provides. Fidelity disclaims any liability arising from your use of such information or services. Review the new site's terms, conditions, and privacy policy, as they will be different from those of Fidelity's sites.

You are not permitted to make a direct exchange from Putnam Stable Value Fund 15 to Vanguard Federal Money Market Fund Investor Shares (considered "competing funds"). Before exchanging from Putnam Stable Value Fund 15, 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.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917
© 2025 FMR LLC. All rights reserved.

1202387.1.0