

CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA
(Enrollees of the Self Direct Investment Option)
and
NORTHERN CALIFORNIA CARPENTERS 401(K) TRUST FUND



Disclosure Document
As of March 31, 2022

This document includes important information to help you carefully compare the investment options available under your retirement Plan(s). To comply with federal regulations this information, which contains retirement plan fee information, is being distributed for **participant directed individual account plans**. *If you have not elected to self-direct investments in your Annuity Account or have not enrolled in the Northern California Carpenters 401(k) Plan, these investment options and fees do not apply.*

If you would like additional information about options to self-direct investments in your individual Carpenters Annuity Plan account or information regarding participation in the Northern California Carpenters 401(k) Plan, please contact John Hancock Retirement Plan Services or the Carpenter Funds Administrative Office - Benefit Services Department. For advisory help you may contact Pensionmark Retirement Services Group. Contact information is as follows:

John Hancock Retirement Plan Services (“John Hancock”)

www.myplan.johnhancock.com or call (833) 388-6466 from 8:00 a.m. to 10:00 p.m. Eastern time on New York Stock Exchange business days

Carpenter Funds Administrative Office of Northern California (“Fund Office”)

265 Hegenberger Road, Suite 100, Oakland, California 94621

www.carpenterfunds.com or call (888) 547-2054 or email: benefitservices@carpenterfunds.com

Pensionmark Financial Group (“Pensionmark”)

www.pensionmark.com or call (888) 201-5488 from 8:30AM to 5:00PM Pacific Time.

Si tiene preguntas acerca de esta información, llame al 1(888) 440-0022. Los Agentes de servicio a los participantes están disponibles de 10:00 a.m. a 8 p.m. Hora del Este, todos los días hábiles de la Bolsa de Valores de Nueva York. Para protección suya, todas las llamadas a nuestros agentes son grabadas.

DOCUMENT SUMMARY

This document consists of performance information for the Carpenters Annuity and 401(k) Plans, investment options available, and information regarding how well the investments have performed in the past. It includes the fees and expenses you will pay if you invest in an option as well as Plan related information applicable to each Plan.

- **Carpenters Annuity Trust Fund for Northern California (Sections 1-3)**
- **Northern California Carpenters 401(k) Plan (Sections 4-6)**

Carpenters Annuity Trust Fund for Northern California

Section 1 – Performance Information

The information in this table focuses on the performance of investment options that do not have a fixed or stated rate of return. It shows how these investments have performed in the past and allows you to compare them with appropriate benchmarks for the same time periods. Information about an option's principal risks is available through the following website, myplan.johnhancock.com/investment_info. Please enter code "LO1505" to view your plan investment option details.

Total returns include changes in share price and reinvestment of all dividends and capital gains, if any, but not the effect of any sales charges, which are waived for qualified retirement plans. If sales charges were included, total returns would be lower.

For funds with redemption fees, performance shown does not reflect the deduction of this fee which would reduce performance.

Investment options are grouped according to investment objective. Within each investment objective grouping, funds are listed in alphabetical order. For more specific information, please refer to the investments' specific disclosure information.

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. For the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at 833-388-6466.

Variable Rate Investments-Average Annual Total Returns (%)										
INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE
Income										
Janus Henderson Developed World Bond Fund (Class N)	HFARX	-2.99	-5.82	-5.82	-3.87	2.67	3.34	N/A	3.88	11/30/2015
BENCHMARK: Bloomberg Barclays Global Aggregate Bond Index (USD Hedged) ³		-2.16	-4.97	-4.97	-3.92	1.30	2.25	2.84	2.42	
John Hancock Income Fund (Class R6) ²	JSNWX	-0.94	-4.12	-4.12	-2.70	3.25	2.79	3.38	N/A	09/01/2011
BENCHMARK: Bloomberg Barclays US Aggregate Bond Index ²⁰		-2.78	-5.93	-5.93	-4.15	1.69	2.14	2.24	N/A	
PGIM High-Yield Fund (Class R6)	PHYQX	-1.40	-4.67	-4.67	0.03	5.18	5.26	6.02	N/A	10/31/2011
BENCHMARK: ICE BofA Merrill Lynch U.S. High Yield Index ²⁶		-0.93	-4.51	-4.51	-0.29	4.40	4.56	5.70	N/A	
Western Asset Core Plus Bond Fund (Class IS)	WAPSX	-3.79	-8.82	-8.82	-6.21	1.83	2.63	3.39	N/A	08/04/2008
BENCHMARK: Bloomberg Barclays US Aggregate Bond Index ²⁰		-2.78	-5.93	-5.93	-4.15	1.69	2.14	2.24	N/A	
Target Date										
The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.										
Pensionmark Asset Allocation 2020		-0.86	-7.48	-7.48	-1.10	8.94	7.94	N/A	6.95	11/08/2012
BENCHMARK: Morningstar Lifetime Moderate 2020 Index ⁵		-0.13	-5.67	-5.67	2.69	8.26	7.48	6.89	7.12	
Pensionmark Asset Allocation 2025		-0.22	-7.68	-7.68	-0.27	10.70	9.18	N/A	7.92	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate 2025 Index ⁶		0.05	-5.93	-5.93	2.92	8.85	8.06	7.60	8.01	
Pensionmark Asset Allocation 2030		0.28	-8.03	-8.03	0.32	12.30	10.31	N/A	8.90	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate 2030 Index ⁷		0.36	-5.98	-5.98	3.33	9.60	8.76	8.38	8.91	
Pensionmark Asset Allocation 2035		0.78	-8.22	-8.22	0.96	13.60	11.33	N/A	9.78	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate 2035 Index ⁸		0.78	-5.83	-5.83	3.89	10.42	9.44	9.03	9.64	
Pensionmark Asset Allocation 2040		1.21	-8.62	-8.62	1.29	15.05	12.33	N/A	10.67	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate 2040 Index ⁹		1.17	-5.60	-5.60	4.46	11.13	9.98	9.43	10.09	

Variable Rate Investments-Average Annual Total Returns (%)										
INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE
Pensionmark Asset Allocation 2045 BENCHMARK: Morningstar Lifetime Moderate 2045 Index ¹⁰		1.44	-9.00	-9.00	1.14	15.85	12.94	N/A	11.36	11/09/2012
		1.43	-5.44	-5.44	4.80	11.54	10.25	9.56	10.24	
Pensionmark Asset Allocation 2050 BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹¹		1.45	-9.32	-9.32	0.96	16.26	13.27	N/A	11.08	02/01/2013
		1.51	-5.38	-5.38	4.81	11.64	10.29	9.53	9.40	
Pensionmark Asset Allocation 2055 BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹¹		1.46	-9.31	-9.31	0.93	16.23	N/A	N/A	9.40	06/16/2017
		1.51	-5.38	-5.38	4.81	11.64	10.29	9.53	9.99	
Pensionmark Asset Allocation 2060 BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹¹		1.44	-9.32	-9.32	0.97	16.27	12.74	N/A	12.97	04/18/2016
		1.51	-5.38	-5.38	4.81	11.64	10.29	9.53	10.95	
Pensionmark Asset Allocation Income BENCHMARK: Morningstar Lifetime Moderate Income Index ⁴		-1.24	-7.11	-7.11	-1.31	7.60	6.95	N/A	5.73	11/09/2012
		-0.23	-4.14	-4.14	2.32	6.81	6.02	5.10	5.18	
Growth & Income										
American Funds - Washington Mutual Investors Fund (Class R6) BENCHMARK: S&P 500 Index ²⁷	RWMGX	3.46	-1.89	-1.89	16.43	15.94	14.10	13.51	N/A	05/01/2009
		3.71	-4.60	-4.60	15.65	18.92	15.99	14.64	N/A	
Cohen & Steers Real Estate Securities (Class Z) BENCHMARK: FTSE NAREIT All Equity Index ¹²	CSZIX	6.72	-6.14	-6.14	23.59	13.97	11.96	N/A	12.48	10/01/2014
		7.07	-5.26	-5.26	23.58	11.72	10.69	10.51	10.68	
Columbia Dividend Income Fund (Institutional 3 Class) BENCHMARK: Russell 1000 Index ²¹	CDDYX	3.51	-2.59	-2.59	13.05	15.04	13.44	N/A	13.82	11/08/2012
		3.37	-5.13	-5.13	13.27	18.71	15.82	14.53	15.50	
Vanguard 500 Index Fund (Admiral Shares) BENCHMARK: S&P 500 Index ²⁷	VFIAX	3.70	-4.61	-4.61	15.60	18.89	15.95	14.60	N/A	11/13/2000
		3.71	-4.60	-4.60	15.65	18.92	15.99	14.64	N/A	
Growth										
AB Large Cap Growth Fund (Class Z) BENCHMARK: Russell 1000 Growth Index ¹⁵	APGZX	1.59	-12.59	-12.59	11.48	20.60	20.07	N/A	17.16	06/30/2015
		3.91	-9.04	-9.04	14.98	23.60	20.88	17.04	18.08	
Carillon Eagle Mid Cap Growth Fund (Class R6) BENCHMARK: Russell Midcap Growth Index ¹⁸	HRAUX	3.80	-10.40	-10.40	1.28	17.34	16.43	14.57	N/A	08/15/2011
		1.61	-12.58	-12.58	-0.89	14.81	15.10	13.52	N/A	
Franklin Small Cap Value Fund (Class R6) BENCHMARK: Russell 2000 Value Index ¹⁷	FRCSX	-1.15	-2.90	-2.90	1.86	13.84	9.91	N/A	10.66	05/01/2013
		1.96	-2.40	-2.40	3.32	12.73	8.57	10.54	9.83	
JPMorgan Small Cap Growth Fund (Class R6) BENCHMARK: Russell 2000 Growth Index ¹⁶	JGSMX	0.41	-13.84	-13.84	-17.75	13.24	16.83	14.36	N/A	11/30/2010
		0.46	-12.63	-12.63	-14.33	9.88	10.33	11.21	N/A	
Janus Henderson Global Life Sciences Fund (Class I) BENCHMARK: S&P 500 Index ²⁷	JFNIX	3.59	-5.22	-5.22	4.05	13.04	13.49	16.41	N/A	07/06/2009
		3.71	-4.60	-4.60	15.65	18.92	15.99	14.64	N/A	
Vanguard Mid-Cap Index Fund (Admiral Shares) BENCHMARK: MSCI US Mid Cap 450 Index ²⁴	VIMAX	2.69	-6.32	-6.32	8.82	15.67	13.00	12.94	N/A	11/12/2001
		2.09	-5.74	-5.74	7.39	16.15	13.84	13.60	N/A	
Vanguard Small-Cap Index Fund (Admiral Shares) BENCHMARK: MSCI US Small Cap 1750 Index ²⁵	VSMAX	1.48	-5.74	-5.74	0.68	13.16	11.34	12.11	N/A	11/13/2000
		1.33	-5.69	-5.69	0.34	14.12	11.22	12.10	N/A	
Victory Sycamore Established Value Fund (Class I) BENCHMARK: Russell Midcap Value Index ¹⁹	VEVIX	2.94	0.49	0.49	13.88	17.51	12.89	13.87	N/A	03/01/2010
		3.04	-1.82	-1.82	11.45	13.69	9.99	12.01	N/A	

Variable Rate Investments-Average Annual Total Returns (%)

INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE
International										
American Funds - New World Fund (Class R6)	RNWGX	0.14	-10.34	-10.34	-6.50	9.91	9.86	7.13	N/A	05/01/2009
BENCHMARK: MSCI Emerging Markets Free Index ¹³		-2.52	-7.32	-7.32	-13.27	2.57	3.56	0.92	N/A	
MFS International Intrinsic Value Fund (Class R6)	MINJX	-1.59	-13.07	-13.07	-2.07	9.23	9.57	10.09	N/A	05/01/2006
BENCHMARK: MSCI EAFE Index ²²		0.64	-5.91	-5.91	1.16	7.78	6.72	6.27	N/A	
T. Rowe Price Global Technology Fund (Class I)	PGTIX	-3.49	-25.40	-25.40	-18.31	17.05	17.08	N/A	18.98	11/29/2016
BENCHMARK: MSCI AC World Free Index ¹⁴		1.94	-5.73	-5.73	5.68	11.85	9.65	7.88	10.70	
Vanguard International Growth Fund (Admiral Shares)	VWILX	-1.76	-16.45	-16.45	-16.21	14.87	14.11	10.48	N/A	08/13/2001
BENCHMARK: MSCI EAFE Index ²²		0.64	-5.91	-5.91	1.16	7.78	6.72	6.27	N/A	

Total returns are historical and include changes in share price and reinvestment of all dividends and capital gains, if any, but not the effect of any sales charges, which are waived for qualified retirement plans. If sales charges were included, total returns would be lower. Note - This Investment Return report is designed to provide investors with an illustration of the performance of only those funds and/or investments in the Plan's lineup as of the report date provided at the top of the first page. This report does not report performance figures for those funds and/or investments that were once in the Plan's lineup, and have since been removed from the lineup prior to the report date at the top of the first page. Further, the performance returns reported on this document represents performance for each respective fund; however, this does not represent the actual performance experience of individual participants within the Plan, due to participant's variability in cash flows, timing of cash flows, etc. For actual performance experience, participants should refer to the Personal rate of Return function online at mylife.jhrps.com, our Voice Response System (VRS), John Hancock participant service center, or periodic participant statements.

²In addition to fees charged by JHRPS for its services to the plan, affiliates of JHRPS receive investment management and other fees from the John Hancock Funds and other funds advised or sub-advised by JHRPS's affiliates.

³Bloomberg Barclays Global Aggregate Bond Index (USD Hedged) provides a broad based measure of the global investment-grade fixed-rate debt markets and covers the most liquid portion of the global investment grade fixed-rate bond market, including government, credit and collateralized securities. It is not possible to invest directly in an index.

⁴The Morningstar Lifetime Moderate Income Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target of moderate income. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁵The Morningstar Lifetime Moderate 2020 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2020. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁶The Morningstar Lifetime Moderate 2025 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2025. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁷The Morningstar Lifetime Moderate 2030 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2030. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁸The Morningstar Lifetime Moderate 2035 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2035. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁹The Morningstar Lifetime Moderate 2040 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2040. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

¹⁰The Morningstar Lifetime Moderate 2045 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2045. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

- ¹¹The Morningstar Lifetime Moderate 2050 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2050. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ¹²FTSE NAREIT All Equity REITs Index: The National Association of Real Estate Investment Trusts (NAREIT) All Equity Index is an unmanaged market weighted index of tax qualified REITs listed on the New York Stock Exchange, American Stock Exchange and the NASDAQ National Market System, including dividends. An investment cannot be made directly into an index.
- ¹³MSCI Emerging Markets Free Index is an unmanaged index of a sample of companies representative of the market structure of 26 Emerging Markets countries. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁴MSCI AC World Free Index is an unmanaged, market capitalization weighted index composed of companies representative of the market structure of 49 developed and emerging market countries. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁵Russell 1000 Growth Index: The Russell 1000 Growth Index is an unmanaged index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁶Russell 2000 Growth Index: The Russell 2000 Growth Index is an unmanaged index that measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁷Russell 2000 Value Index: The Russell 2000 Value Index is an unmanaged index that measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁸Russell Midcap Growth Index: The Russell Midcap Growth Index is an unmanaged index that measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁹Russell Midcap Value Index: A market-weighted total return index that measures the performance of companies within the Russell Midcap Index having lower price-to-book ratios and lower forecasted growth values. The Russell Midcap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index. The Russell 3000 Index represents 98% of the of the investable US equity market. An investment cannot be made directly into an index.
- ²⁰Bloomberg Barclays US Aggregate Bond Index is an unmanaged market value-weighted performance benchmark for investment-grade or better fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of at least one year. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²¹Russell 1000 Index: The Russell 1000 Index is an unmanaged index that measures the performance of the 1,000 largest companies in the Russell 3000 Index, which includes the 3,000 largest U.S. companies based on total market capitalization. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²²MSCI EAFE Index: The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the 22 developed market country indices in Europe, Australasia and the Far East. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²⁴MSCI US Mid Cap 450 Index: The MSCI US Mid Cap 450 Index represents the universe of medium capitalization companies in the US equity market. This index targets for inclusion 450 companies and represents, as of October 29, 2004, approximately 15% of the capitalization of the US equity market. An investment cannot be made directly into an index.
- ²⁵MSCI US Small Cap 1750 Index: The MSCI US Small Cap 1750 Index represents the universe of small capitalization companies in the US equity market. This index targets for inclusion 1,750 companies and represents, as of October 29, 2004, approximately 12% of the capitalization of the US equity market. An investment cannot be made directly into an index.
- ²⁶BofA Merrill Lynch U.S. High Yield Master II Index is an unmanaged index which tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. An investment cannot be made directly into an index.
- ²⁷S&P 500 Index is an unmanaged index and is widely regarded as the standard for measuring large-cap U.S. stock market performance. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

An investment cannot be made directly into an index.

The mutual fund performance and statistical data included here is supplied by Morningstar, Inc. and was collected from company reports, financial reporting services, periodicals and other sources believed to be reliable. Although carefully verified, data are not guaranteed by Morningstar, Inc. or John Hancock Retirement Plan Services, LLC.

The following information focuses on the performance of investment options that have a fixed or stated rate of return. This table shows the annual rate of return of each such option, the term or length of time that you will earn this rate of return, and other information relevant to performance.

Fixed Return Investments			
NAME/TYPE OF OPTION	RETURNS	TERMS	OTHERS
Stable Value			
NYL Guaranteed Interest Account ¹ <i>myplan.johnhancock.com/investment_info</i>	2.25%	Semi-Annual	Rate credited through 06/30/2022

¹This investment option is not a mutual fund.

Carpenters Annuity Trust Fund for Northern California Section 2 – Fee and Expense Information

The following table shows fee and expense information for the plan's investment options. The Total Annual Operating Expenses are expenses that reduce the rates of return of the investment option. This table also shows any redemption fees charged by an investment option upon the sale or exchange of shares and the minimum number of days one must hold the investment in order to avoid a redemption fee.

Expense ratio (gross) does not include fee waivers or expense reimbursements which result in lower actual cost to the investor.

Fees and Expenses					
NAME/TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		Additional Information
	As a %	Per \$1,000	%	# Days	
Stable Value					
NYL Guaranteed Interest Account	0.05%	\$ 0.50	N/A	N/A	
Income					
Janus Henderson Developed World Bond Fund (Class N)	0.56%	\$ 5.60	N/A	N/A	
John Hancock Income Fund (Class R6)	0.41%	\$ 4.10	N/A	N/A	
PGIM High-Yield Fund (Class R6)	0.38%	\$ 3.80	N/A	N/A	
Western Asset Core Plus Bond Fund (Class IS)	0.42%	\$ 4.20	N/A	N/A	
Target Date					
Pensionmark Asset Allocation 2020	0.26%	\$ 2.60	N/A	N/A	
Pensionmark Asset Allocation 2025	0.23%	\$ 2.30	N/A	N/A	
Pensionmark Asset Allocation 2030	0.22%	\$ 2.20	N/A	N/A	
Pensionmark Asset Allocation 2035	0.21%	\$ 2.10	N/A	N/A	
Pensionmark Asset Allocation 2040	0.20%	\$ 2.00	N/A	N/A	
Pensionmark Asset Allocation 2045	0.20%	\$ 2.00	N/A	N/A	
Pensionmark Asset Allocation 2050	0.21%	\$ 2.10	N/A	N/A	
Pensionmark Asset Allocation 2055	0.21%	\$ 2.10	N/A	N/A	
Pensionmark Asset Allocation 2060	0.21%	\$ 2.10	N/A	N/A	
Pensionmark Asset Allocation Income	0.26%	\$ 2.60	N/A	N/A	
Growth & Income					
American Funds - Washington Mutual Investors Fund (Class R6)	0.27%	\$ 2.70	N/A	N/A	

Fees and Expenses					
NAME/TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		Additional Information
	As a %	Per \$1,000	%	# Days	
Cohen & Steers Real Estate Securities (Class Z)	0.78%	\$ 7.80	N/A	N/A	
Columbia Dividend Income Fund (Institutional 3 Class)	0.56%	\$ 5.60	N/A	N/A	
Vanguard 500 Index Fund (Admiral Shares)	0.04%	\$ 0.40	N/A	N/A	
Growth					
AB Large Cap Growth Fund (Class Z)	0.53%	\$ 5.30	N/A	N/A	
Carillon Eagle Mid Cap Growth Fund (Class R6)	0.63%	\$ 6.30	N/A	N/A	
Franklin Small Cap Value Fund (Class R6)	0.69%	\$ 6.90	N/A	N/A	
JPMorgan Small Cap Growth Fund (Class R6)	0.74%	\$ 7.40	N/A	N/A	
Janus Henderson Global Life Sciences Fund (Class I)	0.75%	\$ 7.50	N/A	N/A	
Vanguard Mid-Cap Index Fund (Admiral Shares)	0.05%	\$ 0.50	N/A	N/A	
Vanguard Small-Cap Index Fund (Admiral Shares)	0.05%	\$ 0.50	N/A	N/A	
Victory Sycamore Established Value Fund (Class I)	0.58%	\$ 5.80	N/A	N/A	
International					
American Funds - New World Fund (Class R6)	0.57%	\$ 5.70	N/A	N/A	
MFS International Intrinsic Value Fund (Class R6)	0.62%	\$ 6.20	N/A	N/A	
T. Rowe Price Global Technology Fund (Class I)	0.75%	\$ 7.50	N/A	N/A	
Vanguard International Growth Fund (Admiral Shares)	0.32%	\$ 3.20	N/A	N/A	

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Please visit myplan.johnhancock.com for a glossary of investment terms relevant to this plan. The glossary is intended to help you better understand your options.

Carpenters Annuity Trust Fund for Northern California Section 3 – Plan Related Information

PLAN ADMINISTRATIVE EXPENSES

Participant Directed: In addition to the total annual operating fees associated with the investments, an annual pro-rata administrative fee of approximately 0.28% will be deducted from participant accounts on a monthly basis. As an example: For an account balance of \$50,000 the monthly pro-rata fee would be approximately \$11.67. In addition, participants in the Plan pay a quarterly fixed administrative fee. As an example, for the last four quarters ending February 28, 2022, the fixed administrative fee was on average \$14.75 per quarter.

The Carpenters Annuity Plan may pay outside service providers for administrative services rendered during the year, such as recordkeeping and investment advisory services. Such amounts may be paid from a segregated account under the Annuity Plan and/or may be charged against participants' accounts on a pro-rata basis in accordance with the Amended and Restated Rules and Regulations of the Plan. Any amounts assessed against your account will be disclosed on a quarterly basis.

PARTICIPANT EXPENSES

To ensure that you receive your benefits when eligible, the Trustees of the Carpenters Annuity Trust Fund Trust Fund have a policy in place to locate and pay benefits to unenrolled and missing Participants or Beneficiaries of the Plan. The process of enrolling or locating missing Participants or Beneficiaries can include multiple efforts depending on the amount of the unpaid account balance and how long it takes to locate the individual. Each attempt made to contact such individuals will result in a fee assessment. The costs associated with location services may be revised from time-to-time, and currently include:

Participant Notice	\$6.86	Separation from Service Invalid Address Union Notice	\$5.28
Employer Notice	\$5.38	Separation from Service Invalid Address Locator Service	\$5.23
Union Notice	\$5.28	Separation from Service Follow Up Letter	\$5.23
Un-enrolled or Invalid Address Locator Service	\$5.23	Frozen Account Locator Service	\$5.23
Un-cashed Check(s) Letter	\$9.16	Frozen Account Reinstatement	\$0.06
Un-cashed Check(s) Locator Service	\$13.48	Separation from Service Invalid Address Second Follow Up	\$5.24
		Required Minimum Distribution Locator Service	\$5.39

To avoid an assessment for location efforts, simply keep the Fund Office apprised of your current address and if you have not yet done so, complete an enrollment form which can be downloaded from the website, www.carpenterfunds.com, fill it out and mail or fax it to the Carpenter Fund Office. You can also obtain a form by calling the Fund Office at (888) 547- 2054.

ACCESS TO INFORMATION

As a participant in the plan, you have the right to request paper copies, free of charge, of any information required to be available on the plan website. This includes past and current statements. To request this, you can contact a John Hancock participant service representative at 833-388-6466 from 08:00 a.m. to 10:00 p.m. Eastern time on New York Stock Exchange business days. For your protection, all calls to our representatives are recorded. In addition, your past and current statements are available through our secure website at mylife.jhrps.com/statements.

ABILITY TO DIRECT INVESTMENTS

“Qualified” Participants have the option of selecting their own investment options from a select group of mutual funds. In order to become a qualified Participant, you must participate in a special education program to learn more about selecting your own investment options. Once qualified, you have the right to transfer into or out of any investment option in your Carpenters Annuity Plan at any time. Investment options in your Annuity Plan may have implemented restrictions such as short-term trading fees and/or trading blackout periods on certain transactions. If these apply to any of the options in the Annuity Plan, they will be explained in the Fees and Expenses section. Mutual funds are not appropriate for frequent trading and most mutual funds monitor and restrict such activity. If you conduct transactions in a particular fund too often or attempt to exchange among related funds soon after purchasing, the mutual fund may restrict or deny future purchases. The plan's named fiduciary, or its delegate, exercises voting, tender and any similar rights associated with the plan's designated investment alternatives. To change any of your investments, you can go to myplan.johnhancock.com at any time, or you can call John Hancock at 1(833) 388-6466 from 8:00 a.m. to 10:00 p.m. Eastern time on New York Stock Exchange business days. For your protection, all calls to a John Hancock Representative are recorded.

RESTRICTED INVESTMENTS

The following funds have restrictions as described below:

1) Trustee Directed Option: This investment may have restrictions regarding contributions and liquidations. Allocations in this investment may be limited to 0% of your account balance.

Mutual funds are not appropriate for frequent trading and most mutual funds monitor and restrict such activity. If you conduct transactions in a particular fund too often or attempt to exchange among related funds soon after purchasing, the mutual fund may restrict or deny future purchases. Please review the funds' prospectuses for more information.

ABOUT RISK

All investing involves risk. It is possible that your investment objectives may not be met. All mutual funds are subject to market risk and may fluctuate in value.

Neither John Hancock Retirement Plan Services, LLC, its affiliates nor its representatives provide tax, legal or accounting advice. Please contact your own advisors.

Please contact John Hancock at 833-388-6466 for a prospectus, and, if available, a summary prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus or summary prospectus, contains this and other information about the investment company. Please read this information carefully before investing.

AVISO

Si usted tiene dificultad en entender alguna parte de este folleto, comuníquese con Carpenter Funds Administrative Office en 265 Hegenberger Road, Suite 100, Oakland, CA 94621. Las horas de oficina son de 8:00 a.m. a 5:00 p.m., lunes a viernes. Usted también puede llamar a la oficina del Plan, teléfono 888-547-2054, para ayuda.

Northern California Carpenters 401(k) Trust Fund
Section 4 – Performance Information

The information in this table focuses on the performance of investment options that do not have a fixed or stated rate of return. It shows how these investments have performed in the past and allows you to compare them with appropriate benchmarks for the same time periods. Information about an option's principal risks is available through the following website, myplan.johnhancock.com/investment_info. Please enter code "LO1502" to view your plan investment option details.

Total returns include changes in share price and reinvestment of all dividends and capital gains, if any, but not the effect of any sales charges, which are waived for qualified retirement plans. If sales charges were included, total returns would be lower.

For funds with redemption fees, performance shown does not reflect the deduction of this fee which would reduce performance.

Investment options are grouped according to investment objective. Within each investment objective grouping, funds are listed in alphabetical order. For more specific information, please refer to the investments' specific disclosure information.

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. For the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at 833-388-6466.

Variable Rate Investments-Average Annual Total Returns (%)											
INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE	
Income											
Janus Henderson Developed World Bond Fund (Class N)	HFXRX	-2.99	-5.82	-5.82	-3.87	2.67	3.34	N/A	3.88	11/30/2015	
BENCHMARK: Bloomberg Barclays Global Aggregate Bond Index (USD Hedged)*		-2.16	-4.97	-4.97	-3.92	1.30	2.25	2.84	2.42		
John Hancock Income Fund (Class R6) ²	JSNWX	-0.94	-4.12	-4.12	-2.70	3.25	2.79	3.38	N/A	09/01/2011	
BENCHMARK: Bloomberg Barclays US Aggregate Bond Index ²²		-2.78	-5.93	-5.93	-4.15	1.69	2.14	2.24	N/A		
PGIM High-Yield Fund (Class R6)	PHYQX	-1.40	-4.67	-4.67	0.03	5.18	5.26	6.02	N/A	10/31/2011	
BENCHMARK: ICE BofA Merrill Lynch U.S. High Yield Index ²⁸		-0.93	-4.51	-4.51	-0.29	4.40	4.56	5.70	N/A		
Western Asset Core Plus Bond Fund (Class IS)	WAPSX	-3.79	-8.82	-8.82	-6.21	1.83	2.63	3.39	N/A	08/04/2008	
BENCHMARK: Bloomberg Barclays US Aggregate Bond Index ²²		-2.78	-5.93	-5.93	-4.15	1.69	2.14	2.24	N/A		
Asset Allocation											
New Northern California Carpenter Allocation Option		1.38	-5.09	-5.09	6.58	N/A	N/A	N/A	8.65	12/28/2020	
BENCHMARK: Morningstar Moderate Target Risk Index ⁵		0.07	-5.19	-5.19	2.26	8.88	8.02	7.35	4.23		
Target Date											
The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.											
Pensionmark Asset Allocation 2020		-0.85	-7.48	-7.48	-1.09	8.91	7.92	N/A	6.92	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2020 Index ⁷		-0.13	-5.67	-5.67	2.69	8.26	7.48	6.89	7.18		
Pensionmark Asset Allocation 2025		-0.23	-7.68	-7.68	-0.30	10.72	9.18	N/A	7.95	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2025 Index ⁸		0.05	-5.93	-5.93	2.92	8.85	8.06	7.60	8.01		
Pensionmark Asset Allocation 2030		0.29	-8.03	-8.03	0.31	12.29	10.31	N/A	8.88	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2030 Index ⁹		0.36	-5.98	-5.98	3.33	9.60	8.76	8.38	8.91		

Variable Rate Investments-Average Annual Total Returns (%)											
INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE	
Pensionmark Asset Allocation 2035		0.78	-8.21	-8.21	0.97	13.62	11.32	N/A	9.80	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2035 Index ¹⁰		0.78	-5.83	-5.83	3.89	10.42	9.44	9.03	9.64		
Pensionmark Asset Allocation 2040		1.21	-8.62	-8.62	1.29	15.08	12.35	N/A	10.72	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2040 Index ¹¹		1.17	-5.60	-5.60	4.46	11.13	9.98	9.43	10.09		
Pensionmark Asset Allocation 2045		1.41	-9.02	-9.02	1.11	15.85	12.93	N/A	11.38	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2045 Index ¹²		1.43	-5.44	-5.44	4.80	11.54	10.25	9.56	10.24		
Pensionmark Asset Allocation 2050		1.45	-9.32	-9.32	0.96	16.25	13.26	N/A	11.91	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹³		1.51	-5.38	-5.38	4.81	11.64	10.29	9.53	10.21		
Pensionmark Asset Allocation 2055		1.45	-9.32	-9.32	0.95	16.26	13.40	N/A	11.56	06/10/2015	
BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹³		1.51	-5.38	-5.38	4.81	11.64	10.29	9.53	8.97		
Pensionmark Asset Allocation 2060		1.45	-9.32	-9.32	0.94	16.25	13.53	N/A	12.01	08/10/2015	
BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹³		1.51	-5.38	-5.38	4.81	11.64	10.29	9.53	9.47		
Pensionmark Asset Allocation Income		-1.24	-7.11	-7.11	-1.32	7.61	6.96	N/A	5.74	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate Income Index ⁶		-0.23	-4.14	-4.14	2.32	6.81	6.02	5.10	5.18		
Growth & Income											
American Funds - Washington Mutual Investors Fund (Class R6)	RWMGX	3.46	-1.89	-1.89	16.43	15.94	14.10	13.51	N/A	05/01/2009	
BENCHMARK: S&P 500 Index ²⁹		3.71	-4.60	-4.60	15.65	18.92	15.99	14.64	N/A		
Cohen & Steers Real Estate Securities (Class Z)	CSZIX	6.72	-6.14	-6.14	23.59	13.97	11.96	N/A	12.48	10/01/2014	
BENCHMARK: FTSE NAREIT All Equity Index ¹⁴		7.07	-5.26	-5.26	23.58	11.72	10.69	10.51	10.68		
Columbia Dividend Income Fund (Institutional 3 Class)	CDDYX	3.51	-2.59	-2.59	13.05	15.04	13.44	N/A	13.82	11/08/2012	
BENCHMARK: Russell 1000 Index ²³		3.37	-5.13	-5.13	13.27	18.71	15.82	14.53	15.50		
Vanguard 500 Index Fund (Admiral Shares)	VFIAX	3.70	-4.61	-4.61	15.60	18.89	15.95	14.60	N/A	11/13/2000	
BENCHMARK: S&P 500 Index ²⁹		3.71	-4.60	-4.60	15.65	18.92	15.99	14.64	N/A		
Growth											
AB Large Cap Growth Fund (Class Z)	APGZX	1.59	-12.59	-12.59	11.48	20.60	20.07	N/A	17.16	06/30/2015	
BENCHMARK: Russell 1000 Growth Index ¹⁷		3.91	-9.04	-9.04	14.98	23.60	20.88	17.04	18.08		
Carillon Eagle Mid Cap Growth Fund (Class R6)	HRAUX	3.80	-10.40	-10.40	1.28	17.34	16.43	14.57	N/A	08/15/2011	
BENCHMARK: Russell Midcap Growth Index ²⁰		1.61	-12.58	-12.58	-0.89	14.81	15.10	13.52	N/A		
Franklin Small Cap Value Fund (Class R6)	FRCSX	-1.15	-2.90	-2.90	1.86	13.84	9.91	N/A	10.66	05/01/2013	
BENCHMARK: Russell 2000 Value Index ¹⁹		1.96	-2.40	-2.40	3.32	12.73	8.57	10.54	9.83		
JPMorgan Small Cap Growth Fund (Class R6)	JGSMX	0.41	-13.84	-13.84	-17.75	13.24	16.83	14.36	N/A	11/30/2010	
BENCHMARK: Russell 2000 Growth Index ¹⁸		0.46	-12.63	-12.63	-14.33	9.88	10.33	11.21	N/A		
Janus Henderson Global Life Sciences Fund (Class I)	JFNIX	3.59	-5.22	-5.22	4.05	13.04	13.49	16.41	N/A	07/06/2009	
BENCHMARK: S&P 500 Index ²⁹		3.71	-4.60	-4.60	15.65	18.92	15.99	14.64	N/A		
Vanguard Mid-Cap Index Fund (Admiral Shares)	VIMAX	2.69	-6.32	-6.32	8.82	15.67	13.00	12.94	N/A	11/12/2001	
BENCHMARK: MSCI US Mid Cap 450 Index ²⁶		2.09	-5.74	-5.74	7.39	16.15	13.84	13.60	N/A		

Variable Rate Investments-Average Annual Total Returns (%)											
INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE	
Vanguard Small-Cap Index Fund (Admiral Shares) BENCHMARK: MSCI US Small Cap 1750 Index ²⁷	VSMAX	1.48 1.33	-5.74 -5.69	-5.74 -5.69	0.68 0.34	13.16 14.12	11.34 11.22	12.11 12.10	N/A N/A	11/13/2000	
Victory Sycamore Established Value Fund (Class I) BENCHMARK: Russell Midcap Value Index ²¹	VEVIX	2.94 3.04	0.49 -1.82	0.49 -1.82	13.88 11.45	17.51 13.69	12.89 9.99	13.87 12.01	N/A N/A	03/01/2010	
International											
American Funds - New World Fund (Class R6) BENCHMARK: MSCI Emerging Markets Free Index ¹⁵	RNWGX	0.14 -2.52	-10.34 -7.32	-10.34 -7.32	-6.50 -13.27	9.91 2.57	9.86 3.56	7.13 0.92	N/A N/A	05/01/2009	
MFS International Intrinsic Value Fund (Class R6) BENCHMARK: MSCI EAFE Index ²⁴	MINJX	-1.59 0.64	-13.07 -5.91	-13.07 -5.91	-2.07 1.16	9.23 7.78	9.57 6.72	10.09 6.27	N/A N/A	05/01/2006	
T. Rowe Price Global Technology Fund (Class I) BENCHMARK: MSCI AC World Free Index ¹⁶	PGTIX	-3.49 1.94	-25.40 -5.73	-25.40 -5.73	-18.31 5.68	17.05 11.85	17.08 9.65	N/A 7.88	18.98 10.70	11/29/2016	
Vanguard International Growth Fund (Admiral Shares) BENCHMARK: MSCI EAFE Index ²⁴	VWILX	-1.76 0.64	-16.45 -5.91	-16.45 -5.91	-16.21 1.16	14.87 7.78	14.11 6.72	10.48 6.27	N/A N/A	08/13/2001	

Total returns are historical and include changes in share price and reinvestment of all dividends and capital gains, if any, but not the effect of any sales charges, which are waived for qualified retirement plans. If sales charges were included, total returns would be lower. Note - This Investment Return report is designed to provide investors with an illustration of the performance of only those funds and/or investments in the Plan's lineup as of the report date provided at the top of the first page. This report does not report performance figures for those funds and/or investments that were once in the Plan's lineup, and have since been removed from the lineup prior to the report date at the top of the first page. Further, the performance returns reported on this document represents performance for each respective fund; however, this does not represent the actual performance experience of individual participants within the Plan, due to participant's variability in cash flows, timing of cash flows, etc. For actual performance experience, participants should refer to the Personal rate of Return function online at mylife.jhrps.com, our Voice Response System (VRS), John Hancock participant service center, or periodic participant statements.

²In addition to fees charged by JHRPS for its services to the plan, affiliates of JHRPS receive investment management and other fees from the John Hancock Funds and other funds advised or sub-advised by JHRPS's affiliates.

⁴Bloomberg Barclays Global Aggregate Bond Index (USD Hedged) provides a broad based measure of the global investment-grade fixed-rate debt markets and covers the most liquid portion of the global investment grade fixed-rate bond market, including government, credit and collateralized securities. It is not possible to invest directly in an index.

⁵The Morningstar Moderate Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in a static allocation appropriate for U.S. investors who seek average exposure to equity market risk and returns. An investment cannot be made directly into an index.

⁶The Morningstar Lifetime Moderate Income Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target of moderate income. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁷The Morningstar Lifetime Moderate 2020 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2020. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁸The Morningstar Lifetime Moderate 2025 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2025. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁹The Morningstar Lifetime Moderate 2030 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2030. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

¹⁰The Morningstar Lifetime Moderate 2035 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2035. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

- ¹¹The Morningstar Lifetime Moderate 2040 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2040. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ¹²The Morningstar Lifetime Moderate 2045 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2045. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ¹³The Morningstar Lifetime Moderate 2050 Index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2050. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ¹⁴FTSE NAREIT All Equity REITs Index: The National Association of Real Estate Investment Trusts (NAREIT) All Equity Index is an unmanaged market weighted index of tax qualified REITs listed on the New York Stock Exchange, American Stock Exchange and the NASDAQ National Market System, including dividends. An investment cannot be made directly into an index.
- ¹⁵MSCI Emerging Markets Free Index is an unmanaged index of a sample of companies representative of the market structure of 26 Emerging Markets countries. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁶MSCI AC World Free Index is an unmanaged, market capitalization weighted index composed of companies representative of the market structure of 49 developed and emerging market countries. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁷Russell 1000 Growth Index: The Russell 1000 Growth Index is an unmanaged index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁸Russell 2000 Growth Index: The Russell 2000 Growth Index is an unmanaged index that measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ¹⁹Russell 2000 Value Index: The Russell 2000 Value Index is an unmanaged index that measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²⁰Russell Midcap Growth Index: The Russell Midcap Growth Index is an unmanaged index that measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²¹Russell Midcap Value Index: A market-weighted total return index that measures the performance of companies within the Russell Midcap Index having lower price-to-book ratios and lower forecasted growth values. The Russell Midcap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index. The Russell 3000 Index represents 98% of the of the investable US equity market. An investment cannot be made directly into an index.
- ²²Bloomberg Barclays US Aggregate Bond Index is an unmanaged market value-weighted performance benchmark for investment-grade or better fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of at least one year. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²³Russell 1000 Index: The Russell 1000 Index is an unmanaged index that measures the performance of the 1,000 largest companies in the Russell 3000 Index, which includes the 3,000 largest U.S. companies based on total market capitalization. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²⁴MSCI EAFE Index: The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the 22 developed market country indices in Europe, Australasia and the Far East. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²⁵MSCI US Mid Cap 450 Index: The MSCI US Mid Cap 450 Index represents the universe of medium capitalization companies in the US equity market. This index targets for inclusion 450 companies and represents, as of October 29, 2004, approximately 15% of the capitalization of the US equity market. An investment cannot be made directly into an index.
- ²⁶MSCI US Small Cap 1750 Index: The MSCI US Small Cap 1750 Index represents the universe of small capitalization companies in the US equity market. This index targets for inclusion 1,750 companies and represents, as of October 29, 2004, approximately 12% of the capitalization of the US equity market. An investment cannot be made directly into an index.
- ²⁷BofA Merrill Lynch U.S. High Yield Master II Index is an unmanaged index which tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. An investment cannot be made directly into an index.
- ²⁸S&P 500 Index is an unmanaged index and is widely regarded as the standard for measuring large-cap U.S. stock market performance. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

An investment cannot be made directly into an index.

The mutual fund performance and statistical data included here is supplied by Morningstar, Inc. and was collected from company reports, financial reporting services, periodicals and other sources believed to be reliable. Although carefully verified, data are not guaranteed by Morningstar, Inc. or John Hancock Retirement Plan Services, LLC.

The following information focuses on the performance of investment options that have a fixed or stated rate of return. This table shows the annual rate of return of each such option, the term or length of time that you will earn this rate of return, and other information relevant to performance.

Fixed Return Investments			
NAME/TYPE OF OPTION	RETURNS	TERMS	OTHERS
Stable Value			
NYL Guaranteed Interest Account ¹ <i>myplan.johnhancock.com/investment_info</i>	2.25%	Semi-Annual	Rate credited through 06/30/2022

¹This investment option is not a mutual fund.

Northern California Carpenters 401(k) Trust Fund Section 5 – Fee and Expense Information

The following table shows fee and expense information for the plan's investment options. The Total Annual Operating Expenses are expenses that reduce the rates of return of the investment option. This table also shows any redemption fees charged by an investment option upon the sale or exchange of shares and the minimum number of days one must hold the investment in order to avoid a redemption fee.

Expense ratio (gross) does not include fee waivers or expense reimbursements which result in lower actual cost to the investor.

Fees and Expenses					
NAME/TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		Additional Information
	As a %	Per \$1,000	%	# Days	
Stable Value					
NYL Guaranteed Interest Account	0.05%	\$ 0.50	N/A	N/A	
Income					
Janus Henderson Developed World Bond Fund (Class N)	0.56%	\$ 5.60	N/A	N/A	
John Hancock Income Fund (Class R6)	0.41%	\$ 4.10	N/A	N/A	
PGIM High-Yield Fund (Class R6)	0.38%	\$ 3.80	N/A	N/A	
Western Asset Core Plus Bond Fund (Class IS)	0.42%	\$ 4.20	N/A	N/A	
Asset Allocation					
New Northern California Carpenter Allocation Option	0.59%	\$ 5.90	N/A	N/A	
Target Date					
Pensionmark Asset Allocation 2020	0.26%	\$ 2.60	N/A	N/A	
Pensionmark Asset Allocation 2025	0.23%	\$ 2.30	N/A	N/A	
Pensionmark Asset Allocation 2030	0.23%	\$ 2.30	N/A	N/A	
Pensionmark Asset Allocation 2035	0.21%	\$ 2.10	N/A	N/A	
Pensionmark Asset Allocation 2040	0.20%	\$ 2.00	N/A	N/A	
Pensionmark Asset Allocation 2045	0.20%	\$ 2.00	N/A	N/A	
Pensionmark Asset Allocation 2050	0.21%	\$ 2.10	N/A	N/A	
Pensionmark Asset Allocation 2055	0.21%	\$ 2.10	N/A	N/A	

Fees and Expenses					
NAME/TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		Additional Information
	As a %	Per \$1,000	%	# Days	
Pensionmark Asset Allocation 2060	0.21%	\$ 2.10	N/A	N/A	
Pensionmark Asset Allocation Income	0.26%	\$ 2.60	N/A	N/A	
Growth & Income					
American Funds - Washington Mutual Investors Fund (Class R6)	0.27%	\$ 2.70	N/A	N/A	
Cohen & Steers Real Estate Securities (Class Z)	0.78%	\$ 7.80	N/A	N/A	
Columbia Dividend Income Fund (Institutional 3 Class)	0.56%	\$ 5.60	N/A	N/A	
Vanguard 500 Index Fund (Admiral Shares)	0.04%	\$ 0.40	N/A	N/A	
Growth					
AB Large Cap Growth Fund (Class Z)	0.53%	\$ 5.30	N/A	N/A	
Carillon Eagle Mid Cap Growth Fund (Class R6)	0.63%	\$ 6.30	N/A	N/A	
Franklin Small Cap Value Fund (Class R6)	0.69%	\$ 6.90	N/A	N/A	
JPMorgan Small Cap Growth Fund (Class R6)	0.74%	\$ 7.40	N/A	N/A	
Janus Henderson Global Life Sciences Fund (Class I)	0.75%	\$ 7.50	N/A	N/A	
Vanguard Mid-Cap Index Fund (Admiral Shares)	0.05%	\$ 0.50	N/A	N/A	
Vanguard Small-Cap Index Fund (Admiral Shares)	0.05%	\$ 0.50	N/A	N/A	
Victory Sycamore Established Value Fund (Class I)	0.58%	\$ 5.80	N/A	N/A	
International					
American Funds - New World Fund (Class R6)	0.57%	\$ 5.70	N/A	N/A	
MFS International Intrinsic Value Fund (Class R6)	0.62%	\$ 6.20	N/A	N/A	
T. Rowe Price Global Technology Fund (Class I)	0.75%	\$ 7.50	N/A	N/A	
Vanguard International Growth Fund (Admiral Shares)	0.32%	\$ 3.20	N/A	N/A	

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at <https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification>. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Please visit myplan.johnhancock.com for a glossary of investment terms relevant to this plan. The glossary is intended to help you better understand your options.

Northern California Carpenters 401(k) Trust Fund

Section 6 – Plan Related Information

PLAN ADMINISTRATIVE EXPENSES

In addition to the total annual operating fees associated with the investments, an annual administrative fee of approximately 0.30% will be paid by each participant. The fee is deducted from individual account balances on a pro-rata basis each month. As an example, if you have an account balance of \$50,000 you will pay a quarterly fee of approximately \$12.50 each month. In addition, participants in the Plan pay an annual fixed administrative fee of \$120. This fee is deducted from your account at a rate of approximately \$10 on a monthly basis.

The Northern California Carpenters 401(k) Plan may pay outside service providers for administrative services rendered during the year, such as recordkeeping and investment advisory services. Such amounts may be paid from a segregated account under the 401(k) Plan and/or may be charged against participants' accounts on a pro rata basis or as a specific dollar amount. Any amounts assessed against your account will be disclosed on a quarterly basis.

PARTICIPANT EXPENSES

The following expenses apply to all participants in the Northern California Carpenters 401(k) Plan if used by the participant. If any of these expenses apply to you, they will appear on your quarterly account statement. For more information regarding these expenses please refer to your Northern California Carpenters 401(k) Summary Plan Description (SPD). The SPD can be obtained by contacting John Hancock. Definitions of each of these expenses are included in the glossary described above and available at myplan.johnhancock.com.

Loan Fees	\$100
Hardship Withdrawal Fee	\$75
Insufficient Funds Fee	\$25

ABILITY TO DIRECT INVESTMENTS

You have the right to transfer into or out of any investment option in your plan at any time, provided such transfer is permitted by the investment offeror. Investment options in your plan may have implemented restrictions such as redemption fees or short-term trading prohibitions. If redemption fees apply to any of the options in this plan, those fees and the holding period required to avoid the fees will be listed in the Fees and Expenses section above. Mutual funds are not appropriate for frequent trading and most mutual funds monitor and restrict such activity. If you conduct transactions in a particular fund too often or attempt to exchange among related funds soon after purchasing, the mutual fund may restrict or deny future purchases. The plan's named fiduciary, or its delegate, exercises voting, tender and any similar rights associated with the plan's designated investment alternatives unless the plan offers an employer stock investment alternative. In the case of employer stock, voting rights are generally exercised based upon participant instruction. Please review the funds' prospectuses for more information. To change any of your investments, you can go to myplan.johnhancock.com at any time, or you can call us at 833-388-6466 from 08:00 a.m. to 10:00 p.m. Eastern time on New York Stock Exchange business days. For your protection, all calls to our Representatives are recorded.

RESTRICTED INVESTMENTS

Mutual funds are not appropriate for frequent trading and most mutual funds monitor and restrict such activity. If you conduct transactions in a particular fund too often or attempt to exchange among related funds soon after purchasing, the mutual fund may restrict or deny future purchases. Please review the funds' prospectuses for more information.

ABOUT RISK

All investing involves risk. It is possible that your investment objectives may not be met. All mutual funds are subject to market risk and may fluctuate in value.

Neither John Hancock Retirement Plan Services, LLC, its affiliates nor its representatives provide tax, legal or accounting advice. Please contact your own advisors.

Please contact John Hancock at 833-388-6466 for a prospectus, and, if available, a summary prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus or summary prospectus, contains this and other information about the investment company. Please read this information carefully before investing.

AVISO

Si usted tiene dificultad en entender alguna parte de este folleto, comuníquese con Carpenter Funds Administrative Office en 265 Hegenberger Road, Suite 100, Oakland, CA 94621. Las horas de oficina son de 8:00 a.m. a 5:00 p.m., lunes a viernes. Usted también puede llamar a la oficina del Plan, teléfono 888-547-2054, para ayuda.