CARPENTERS HEALTH AND WELFARE
TRUST FUND FOR CALIFORNIA
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PRIVACY NOTICE

Esta noticia es disponible en espanol si usted lo suplica. Por favor contacte el Funcionario de Privacidad (510-633-0333).

THIS NOTICE DESCRIBES HOW MEDICAL INFORMATION ABOUT YOU MAY BE USED AND DISCLOSED AND HOW YOU CAN GET ACCESS TO THIS INFORMATION. PLEASE REVIEW IT CAREFULLY.

The Carpenters Health and Welfare Trust Fund for California (the "Fund") is required by law to take reasonable steps to maintain the privacy of your Protected Health Information ("PHI") and to provide you and your eligible dependents with this Notice of Privacy Practices. This Notice, originally effective under the Plan as of April 14, 2003, is amended and restated effective [February 16, 2026].

The Fund's use and disclosure of PHI is regulated by a federal law called the Health Insurance Portability and Accountability Act, known as HIPAA. You may find these rules at 45 Code of Federal Regulations Parts 160 and 164. The regulations will supersede this Notice if there is any discrepancy between the information in this notice and the regulations.

In this Notice, the name "Carpenters Health and Welfare Trust Fund" and the terms "Plan," "we," "us," and "our" refer to the group health plans maintained by the Fund which are subject to HIPAA. They do not include the Board of Trustees, the Plan Sponsor, which will be specified where appropriate.

DUTIES OF CARPENTERS HEALTH AND WELFARE TRUST FUND

We are required by law to maintain the privacy of your health information. We must provide you with this Notice of our legal duties and privacy practices with respect to your health information. We are also required to abide by the terms of this Notice, which may be amended from time to time.

We must require all Business Associates, and their subcontractors and agents, to enter into a Business Associate Agreement to agree to abide by the terms of this Notice and all applicable requirements of the HIPAA regulations. Business Associates acting on behalf of the plan or providing services to the plan include a third-party administrator, a pharmacy benefits manager and professionals such as attorneys, auditors and consultants.

We reserve the right to change the terms of this Notice at any time in the future and to make the new provisions effective for all health information that we maintain. We will promptly revise our Notice and distribute it to all Plan Participants whenever we make material changes to our privacy policies and procedures. Until then, we are required by law to comply with the current version of this Notice.

Notice of Privacy Practices

HOW CARPENTERS HEALTH AND WELFARE FUND MAY USE OR DISCLOSE YOUR HEALTH INFORMATION WITHOUT YOUR CONSENT OR AUTHORIZATION

We are permitted by law to use or disclose your "health information" to conduct activities necessary for "treatment," "payment," and "health care operations." These are the main purposes for which we will use or disclose your health information. For each of these purposes we list below examples of these kinds of uses and disclosures. These are only examples and are not intended to be a complete list of all the ways we may use or disclose your health information.

1. **Treatment.** The plan may use your PHI for the provision, coordination, or management of health care and related services to you. For example, the Plan may disclose PHI to a physician who is treating you.

2. **Payment**. We may use or disclose health information about you for purposes within the definition of "payment." These include, but are not limited to, the following purposes and examples:
   - **Obtaining contributions from you or your employer.** For example, we may send your employer a request for payment of contributions on your behalf, and we may send you information about premiums for COBRA continuation coverage.
   - **Determining and fulfilling the plan's responsibility for benefits.** For example, we may review health care claims to determine if specific services that were provided by your physician are covered by the plan.
   - **Providing reimbursement for the treatment and services you received from health care providers.** For example, we may send your physician a payment with an explanation of how the amount of the payment was determined.
   - **Subrogating health claim benefits for which a third party is liable.** For example, we may exchange information about an accidental injury with your attorney who is pursuing reimbursement from another party.
   - **Coordinating benefits with other plans under which you have health coverage.** For example, we may disclose information about your plan benefits to another group health plan in which you participate.
   - **Obtaining payment under a contract of reinsurance.** For example, if the total amount of your claims exceeds a certain amount we may disclose information about your claims to our stop loss insurance carrier.

3. **Health Care Operations**. We may use and disclose health information about you for purposes within the definition of "health care operations." These purposes include, but are not limited to:
   - **Conducting quality assessment and improvement activities.** For example, a supervisor or quality specialist may review health care claims to determine the accuracy of a processor's work.
   - **Case management and care coordination.** For example, a case manager may contact home health agencies to determine their ability to provide the specific services you need.
   - **Contacting you regarding treatment alternatives or other benefits and services that may be of interest to you.** For example, a case manager may contact you to give you information about alternative treatments which are neither included nor excluded in the plan's documentation of benefits but which may nevertheless be available in your situation.
   - **Contacting health care providers with information about treatment alternatives.** For example, a case manager may contact your physician to discuss moving you from an acute care facility to a more appropriate care setting.
   - **Employee training.** For example, training of new claims processors may include processing of claims for health benefits under close supervision.
   - **Accreditation, certification, licensing or credentialing activities.** For example, a company that provides professional services to the plan may disclose your health information to an auditor that is determining or verifying its compliance with standards for professional accreditation.

- **Securing or placing a contract for reinsurance of risk relating to claims for health care.** For example, your demographic information (such as age and sex) may be disclosed to carriers of stop loss insurance to obtain premium quotes.
- **Conducting or arranging for legal and auditing services.** For example, your health information may be disclosed to an auditor who is auditing the accuracy of claim adjudications.
- **Management activities relating to compliance with privacy regulations.** For example, the Privacy Officer may use your health information while investigating a complaint regarding a reported or suspected violation of your privacy.
- **Resolution of internal grievances.** For example, your health information may be used in the process of settling a dispute about whether or not a violation of our privacy policies and procedures actually occurred.

Note, the Plan is prohibited from using or disclosing protected health information that is genetic information of an individual for underwriting purposes.

4. **Disclosures to Plan Sponsor (Board of Trustees)**. In addition to the circumstances and examples described above, there are three types of health information about you that the Plan may disclose to the Board of Trustees. The disclosures described below are included within the definitions of "treatment," "payment" or "health care operations." The Plan document has been amended to incorporate these permitted uses and disclosure to the Board of Trustees:
   - We may disclose to the Board of Trustees whether or not you have enrolled in, are participating in, or have disenrolled from this health plan.
   - We may provide the Board of Trustees with "summary health information," which includes claims totals without any personal identification except your ZIP code, for these two purposes:
     - To obtain health insurance premium bids from other health plans, or
     - To consider modifying, amending or terminating the health plan.
   - We may disclose your health information to the Board of Trustees for purposes of administering benefits under the plan. These purposes may include, but are not limited to:
     - Reviewing and making determinations regarding an appeal of a denial or reduction of benefits.
     - Evaluating situations involving suspected or actual fraudulent claims.
     - Monitoring benefit claims that may or do involve stop loss insurance.

5. **Other Uses and Disclosures for which your Authorization or Opportunity to Agree is Not Required**. The following categories describe other ways that Carpenters Health and Welfare Trust Fund for California may use and disclose your health information without your consent pursuant to 42 CFR § 164.512. Not every potential use or disclosure in each category will be listed, and those that are listed may never actually occur.
   - **Required by Law**. We will disclose your health information when required to do so by federal, state or local law. For example, we may disclose your information to a representative of the U.S. Department of Health and Human Services who is conducting a privacy regulations compliance review.
   - **Public Health**. As permitted by law, we may disclose your health information as described below:
     - **To an authorized public health authority**, for purposes of preventing or controlling disease, injury or disability.
     - **To a government entity** authorized to receive reports of child abuse or neglect, or domestic violence;
     - **To a person under the jurisdiction of the Food and Drug Administration**, for activities related to the quality, safety or effectiveness of FDA-regulated products.
   - **Disclosures about victims of abuse, neglect or domestic violence.** When authorized by law to report information about abuse, neglect or domestic violence to public authorities if a reasonable belief exists that you may be a victim of abuse, neglect or domestic violence. In such case, the Plan will promptly inform you that such a disclosure has been or will be made unless that notice would cause a risk of serious harm.
   - **Health Oversight Activities**. We may disclose your health information to health agencies during the course of audits, investigations, inspections, licensure and other proceedings related to oversight of the health care system or compliance with civil rights laws. However, this permission to disclose your health information does not apply to any investigation of you which is directly related to your health care.
   - **Judicial and Administrative Proceedings**. We may disclose your health information in the course of any administrative or judicial proceeding:
     - In response to an order of a court or administrative tribunal, or
     - In response to a subpoena, discovery request or other lawful process.

     Specific circumstances may require us to make reasonable efforts to notify you about the request or to obtain a court order protecting your health information.
   - **Law Enforcement.** We may disclose your health information to a law enforcement official for various purposes, such as identifying or locating a suspect, fugitive, material witness or missing person, or reporting certain types of wounds.
   - **Coroners, Medical Examiners and Funeral Directors.** We may disclose your health information to coroners, medical examiners and funeral directors. For example, this may be necessary to identify a deceased person or determine the cause of death.
   - **Organ and Tissue Donation.** We may disclose your health information to organizations involved in procuring, banking or transplanting organs and tissues, to facilitate such.
   - **Avert a Serious Threat to Health or Safety**. A covered entity may, consistent with applicable law and standards of ethical conduct, use or disclose protected health information, if the covered entity, in good faith, reasonably believes the use or disclosure is necessary to prevent or lessen a serious and imminent threat to the health or safety of a person or the public and is to a person or persons reasonably able to prevent or lessen the threat, including the target of the threat; or is necessary for law enforcement authorities to identify or apprehend an individual.
   - **Specialized Government Functions**. Such as military and veteran activities; national security and intelligence activities; protective services; medically suitable determinations; correctional and custodial institutions; governmental programs providing public benefits; and the National Instant Criminal Background Check System.
   - **Workers' compensation programs**. The Plan may disclose PHI as authorized by and to the extent necessary to comply with laws relating to workers' compensation or other similar programs, established

by law, that provide benefits for work-related injuries or illness without regard to fault.

Note: Information that is disclosed by the health plan in accordance with the Privacy Rule is subject to redisclosure by the recipient and no longer protected by the Privacy Rule.

USE OR DISCLOSURE FOR WHICH YOUR AUTHORIZATION OR CONSENT IS REQUIRED

Except as otherwise indicated in this Notice, the following uses and disclosures will be made only with your written authorization:

- **Psychotherapy Notes:** The Plan does not routinely obtain psychotherapy notes. If it is necessary to use or disclose them, it must obtain your written authorization. However, the Plan may use and disclose such notes when needed by the Plan to defend itself against litigation filed by you. Psychotherapy notes are separately filed notes about your conversations with your mental health professional during a counseling session. They do not include summary information about your mental health treatment.

- **Marketing of PHI**: The Plan does not engage in the marketing of your PHI. In any event, before the Plan could market your PHI, it would have to obtain your authorization for any use or disclosure of PHI for marketing purposes and disclose whether remuneration will be received. Note face-to-face communications made by the Plan to you and promotional gifts of nominal value provided by the Plan are not considered as marketing.

- **Sale of PHI**: The Plan does not sell your PHI. In any event, before the Plan could sell your PHI, it would have to obtain your authorization. For this purpose, sale of PHI generally means a disclosure of PHI by the Plan where the Plan directly or indirectly receives remuneration from or on behalf of the recipient of the PHI in exchange for the PHI, but does not include a disclosure of PHI otherwise permitted by HIPAA.

- **Substance use disorder treatment records**: Substance use disorder treatment records (SUD Records) received from a program covered by 42 CFR Part 2 (a "Part 2 Program"), or testimony relaying the content of such records, shall not be used or disclosed in civil, criminal, administrative or legislative proceedings against the individual unless based on written consent, or a court order after notice and an opportunity to be heard is provided to the individual or the holder of the record, as provided under law. A court order authorizing use or disclosure must be accompanied by a subpoena or other legal requirement compelling disclosure before the requested SUD Record is used or disclosed.

  If the Plan receives SUD Records about you from a Part 2 Program pursuant to a consent you provided to the Part 2 Program to use and disclose your SUD records for all future purposes of treatment, payment or health care operations, the Plan may use and disclose your SUD records for the purposes of treatment, payment or health care operations, as described above, consistent with such consent until the Plan receives notification that you have revoked such consent in writing. When disclosed to the Plan for treatment, payment and health care operations activities, the Plan may further disclose those SUD records in accordance with HIPAA regulations, except for uses and disclosures for civil, criminal, administrative and legislative proceedings against you.

- **Fundraising:** The Plan will not use or disclose your PHI (including, but not limited to SUD Records) for any fundraising activities whether for the benefit of the Plan, or for or on behalf of others. In any event, before the Plan could use your PHI for fundraising, it would have to obtain your written authorization for such use or disclosure, and with respect to SUD Records, give you the opportunity to elect not to receive any fundraising communications.

When the Plan obtains or receives a valid authorization for its use or disclosure of PHI, such use or disclosure will be consistent with such authorization. If you have authorized us to use or disclose your health information for a purpose that requires authorization, you may revoke your authorization in writing at any time. If you revoke your authorization, we will no longer be able to use or disclose health information about you for the reasons covered by your written authorization. However, we will be unable to take back any disclosures we have already made with your permission. Requests to revoke a prior authorization must be submitted in writing to the Privacy Officer at the address provided on the following page.

YOUR INDIVIDUAL PRIVACY RIGHTS

Right to Request Restrictions. You have the right to request restrictions on certain uses and disclosures of your health information. We are not required to agree to restrictions that you request. If you would like to make a request for restrictions, you must submit your request in writing to the Privacy Officer at the address shown below. The Plan, however, is not required to agree to your request if the Plan Administrator or Privacy Officer determines it to be unreasonable.

Right to Request Confidential Communications. You have the right to ask us to communicate with you using an alternative means or at an alternative location. We must accommodate a reasonable request, if you clearly state that the disclosure of all or part of that information could endanger you. Requests or confidential communications must be submitted in writing to the Privacy Officer at the address shown below.

Right to Inspect and Copy. You have the right to inspect and copy health information about you that may be used to make decisions about your plan benefits. To inspect or copy such information, you must submit your request in writing to the Privacy Officer at the address shown below. If you request a copy of the information, we may charge you a reasonable fee to cover expenses associated with your request.

Right to Request Amendment. If you believe that we possess health information about you that is incorrect or incomplete, you have a right to ask us to change it. To request an amendment of health records, you must make your request in writing to the Privacy Officer at the address shown below. Your request must include a reason for the request. We are not required to change your health information. The Plan has 60 days after receiving your request to act on it. The Plan is allowed a single 30-day extension if the Plan is unable to comply with the 60-day deadline. If your request is denied, we will provide you with information about our denial and how you or your personal representative can disagree with the denial.

Right to Accounting of Disclosures. You have the right to receive a list or "accounting" of disclosures of your health information made by us. However, we do not have to account for disclosures that were:

- made to you or were authorized by you, or
- for purposes of payment functions or health care operations.

Requests for an accounting of disclosures must be submitted in writing to the Privacy Officer at the address shown below. Your request should specify a time period within the last six years and may not include dates before April 14, 2003. We will provide one free list per twelve-month period, but we may charge you for additional lists.

Right to Paper Copy. You have a right to receive a paper copy of this Notice of Privacy Practices at any time. To obtain a paper copy of this Notice, send your written request to the Privacy Officer at the address shown below or you can download a copy at carpenterfunds.com

Your Personal Representative. You may exercise your rights to your PHI by designating a personal representative. Your personal representative will be required to produce evidence of the authority to act on your behalf before the personal representative will be given access to your PHI or be allowed to take any action for you. Under this Plan, proof of such authority will include a completed, signed and approved form. You may

obtain this form by contacting the Privacy Officer or his or her designee at their address listed on the first page of this Notice. The Plan retains discretion to deny access to your PHI to a personal representative to provide protection to those vulnerable people who depend on others to exercise their rights under these rules and who may be subject to abuse, violence or neglect.

This Plan will recognize certain individuals as Personal Representatives **without** you having to complete a Personal Representative form. You may however request that the Plan **not** automatically honor the following individuals as your Personal Representative by completing a form to Revoke a Personal Representative available from the Privacy Officer or their designee.

- For example, the Plan will consider a spouse to be the personal representative of a Plan Participant and vice versa. The recognition of your spouse as your personal representative (and vice versa) is for the use and disclosure of PHI under this Plan and is not intended to expand such designation beyond what is necessary for this Plan to comply with HIPAA privacy regulations. You should also review the Plan's Policy and Procedure regarding Personal Representatives (available from the Privacy Officer) for a more complete description of the circumstances where the Plan will automatically consider an individual to be a personal representative.

Notice of Privacy Practices

YOUR HEALTH INFORMATION PRIVACY RIGHTS

If you would like to obtain a more detailed explanation of these rights, or if you would like to exercise one or more of these rights, contact:

HIPAA Privacy Officer
Carpenters Health and Welfare Trust Fund for California
P.O. Box 2280
Oakland, CA 94614-2280

Complaints. If you believe that your privacy rights have been violated by Carpenters Health and Welfare Trust Fund for California, or by anyone acting on our behalf, you may file a complaint. Complaints must be submitted to us in writing to the Privacy Officer at the above address. You may also file a complaint with the Secretary of the Department of Health and Human Services at:

200 Independence Avenue, SW
Washington, DC 20201

We will not retaliate against you in any way for filing a complaint.

Questions. If you have questions about any part of this Notice or if you want more information about the privacy practices at Carpenters Health and Welfare Fund, please contact the Privacy Officer at the above address.

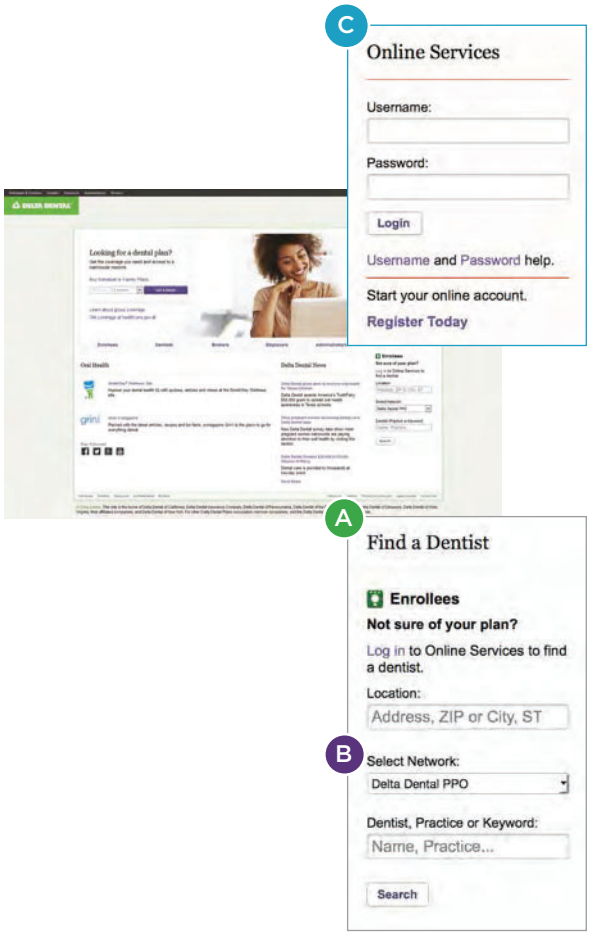
DELTA DENTAL

Delta Dental PPO℠
Delta Dental Premier®
DeltaCare® USA

ERISA Notices Plans A/B/R 03/2026

Find a Network Dentist

It's easy to look for a Delta Dental dentist in your area. Whether you're on a laptop, desktop computer, tablet or smartphone, we've got you covered.



WEBSITE:

For computer or tablet

Go to **deltadentalins.com**.

A. **Search for a dentist.** Look for the **Find a Dentist** tool on the right. Enter a location (address, ZIP code or city and state), and select your plan from the drop-down menu. For a more targeted search, you can enter the name of your dentist or dental office. Click Search. **Optional:** Filter your search results by categories such as specialty, language, gender, extended office hours and accessibility.

B. **Current dentist.** Want to see if your current dentist is in-network? Just search by the name of your dentist or dental office and location, and choose "All of the above" for network. The network(s) will be listed when you click on your dentist or dental office.

C. **Find out your network.** Don't know which network you're in? Log in to Online Services before searching. You can register for an account as soon as your coverage begins.

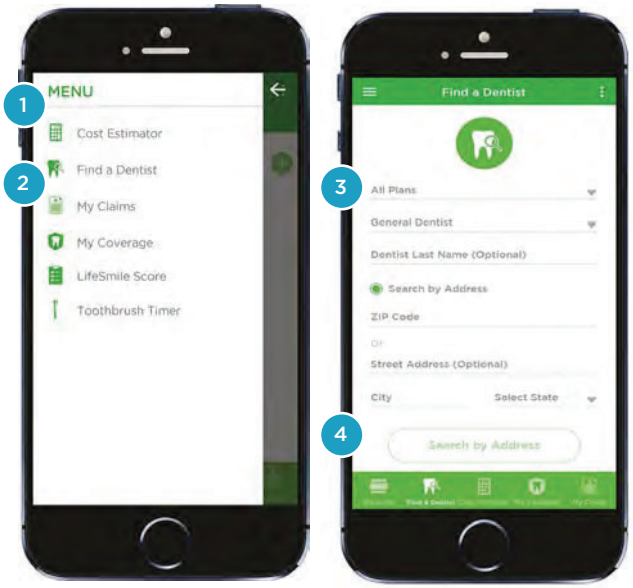
We keep you smiling®
deltadentalins.com/enrollees

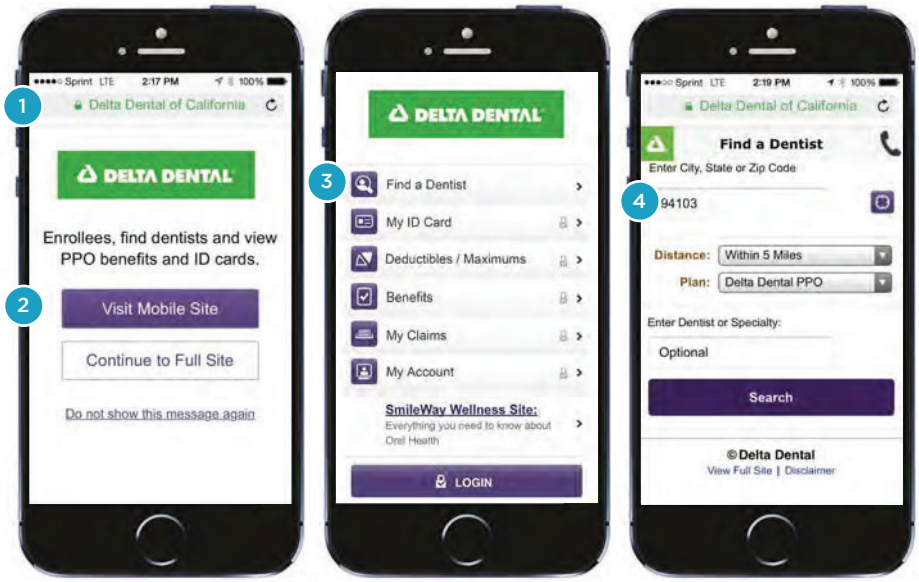
MOBILE APP[1]:

For smartphone or tablet

First, install the Delta Dental app from Google Play or the App Store.

1. Click on the menu in the top-left corner.
2. Select **Find a Dentist.**
3. Select your plan and the type of dentist you are searching for.
4. Click on **Search by Current Location** or **Search by Address.**





MOBILE-OPTIMIZED SITE[1]:

For smartphone

1. Go to **deltadentalins.com**.
2. Click on **Visit Mobile Site.**
3. Click on **Find a Dentist.**
4. Enter your location, select a distance and plan (network) from the drop-down menu, optionally filter your search by dentist or specialty and click **Search.**

[1] Some features available to PPO and Premier enrollees only.

Delta Dental Premier and Delta Dental PPO are underwritten by Delta Dental Insurance Company in AL, DC, FL, GA, LA, MS, MT, NV, TX and UT and by not-for-profit dental service companies in these states: CA – Delta Dental of California; PA, MD – Delta Dental of Pennsylvania; NY – Delta Dental of New York, Inc.; DE – Delta Dental of Delaware, Inc.; WV – Delta Dental of West Virginia, Inc. In Texas, Delta Dental PPO is underwritten as a dental provider organization (DPO) plan.

DeltaCare USA is underwritten in these states by these entities: AL — Alpha Dental of Alabama, Inc.; AZ — Alpha Dental of Arizona, Inc.; CA — Delta Dental of California; AR, CO, IA, MA, ME, MI, MN, NC, ND, NE, NH, OK, OR, RI, SC, SD, VT, WA, WI, WY — Dentegra Insurance Company; AK, CT, DC, DE, FL, GA, KS, LA, MS, MT, TN, WV — Delta Dental Insurance Company; HI, ID, IL, IN, KY, MD, MO, NJ, OH, TX — Alpha Dental Programs, Inc.; NV — Alpha Dental of Nevada, Inc.; UT — Alpha Dental of Utah, Inc.; NM — Alpha Dental of New Mexico, Inc.; NY — Delta Dental of New York, Inc.; PA — Delta Dental of Pennsylvania; VA – Delta Dental of Virginia. Delta Dental Insurance Company acts as the DeltaCare USA administrator in all these states. These companies are financially responsible for their own products.

Delta Dental of California, Delta Dental of New York, Inc., Delta Dental of Pennsylvania, Delta Dental Insurance Company and our affiliated companies form one of the nation's largest dental benefits delivery systems, covering 34.5 million enrollees. All of our companies are members, or affiliates of members, of the Delta Dental Plans Association, a network of 39 Delta Dental companies that together provide dental coverage to 74 million people in the U.S.

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CARPENTER FUNDS ADMINISTRATIVE OFFICE OF NORTHERN CALIFORNIA, INC.

carpenterfunds.com

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Phone: (510) 633-0333

October 1, 2021

TO: **All Plan Participants and Beneficiaries**

FROM: **BOARD OF TRUSTEES**
Northern California Carpenters 401(k) Trust Fund

RE: **Plan Changes**

- **Rules For Participation**
- **Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE ACT)**
- **Coronavirus Aid, Relief and Economic Security Act (CARES Act)**

The purpose of this Notice is to notify you of changes made to the Northern California Carpenters 401(k) Plan (the "401(k) Plan") due to changes in rules for participation in the 401(k) Plan, the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE Act").

This Notice is a Summary of Material Modifications ("SMM") to the Summary Plan Description ("SPD"), and supplements the IRS Safe-Harbor Plan Notice previously distributed for the current Plan Year.

Please read this carefully and keep it with your copy of the SPD which was previously distributed to you. If you have questions, call John Hancock or the 401(k) Plan contact listed in your SPD.

CHANGES IN RULES FOR PARTICIPATION

Eligibility to Participate if you are working under a Collective Bargaining Agreement

If you are working under a Collective Bargaining Agreement, you are eligible to participate in the 401(k) Plan if your Employer is making a contribution to the Carpenters Annuity Trust Fund for Northern California that is at least 3% of your pay as reported on the Form W-2. If your Employer is not making any Annuity Contributions, or is making an Annuity Contribution that is less than 3% of your pay, you are not eligible to participate in the 401(k) Plan.

Eligibility to Participate if you are a Non-Collectively Bargained Employee working for an Employer who has signed a Collective Bargaining Agreement or Subscription Agreement allowing participation in the 401(k) Plan

If you are a Non-Collectively Bargained Employee working for an Employer who has signed a Collective Bargaining Agreement or Subscription Agreement allowing participation in the 401(k) Plan, you are eligible to participate in the 401(k) Plan if your Employer is making, or will make, a contribution to the Carpenters Annuity Trust Fund for Northern California and/or the 401(k) Plan that is at least 3% of your pay as reported on the Form W-2.

SECURE ACT CHANGES

Change to the Required Beginning Date:

The Required Beginning Date is the date which federal law requires that Participants begin receiving benefits under the 401(k) Plan. Effective January 1, 2020, if you were born on or after July 1, 1949, your Required Beginning Date is April 1 of the calendar year following the calendar year in which you attain age 72. If you were born before July 1, 1949, your Required Beginning Date remains April 1 of the calendar year following the calendar year in which you attain age 70½.

If a Participant dies without taking any distributions, federal law also stipulates the Required Beginning Date in which a surviving Spouse (if any) is required to begin receiving benefits under the Plan. Effective January 1, 2020, surviving Spouses of Participants born on or after July 1, 1949 are required to begin distributions by December 31 of the calendar year in which the Participant would have reached 72. Surviving Spouses of Participants born before July 1, 1949 must still begin distributions by December 31 of the calendar year in which the Participant would have reached age 70½.

Timing of Beneficiary Distributions:

Plan changes have been made regarding the timing of payments to be made to Beneficiaries when a Participant passes away before receiving his or her entire 401(k) account. These changes have been made to align with recent Federal Law.

Upon the death of a Participant, effective January 1, 2020, following is information regarding the options and timing of payment requirements that would apply to a Participant's Beneficiary (or Beneficiaries):

TYPE OF BENEFICIARY:	BENEFICIARY PAYMENT INFORMATION:
Spouse, Disabled Beneficiary, Chronically Ill Beneficiary, or a Beneficiary who is not more than 10 years younger	Option 1: The Beneficiary must have received the Participant's entire interest no later than end of the calendar year containing the 10th anniversary of the Participant's death.
	Option 2: The Beneficiary can elect a life annuity, which must begin no later than December 31 of the year immediately preceding the Participant's Required Beginning Date. This option must be elected before September 30 in the year after the Participant's death.
Minor Child	The Beneficiary must receive the Participant's entire interest no later than end of the calendar year containing the 10th anniversary of the Minor Child reaching the age of majority.
Applicable Multi-Beneficiary Trust (AMBT)	The Beneficiary must receive the Participant's entire interest no later than end of the calendar year containing the 10th anniversary of the Participant's death, except in the case of an AMBT with disabled and/or chronically ill Beneficiaries, where a life annuity may be chosen if elected by September 30 in the year after the Participant's death.
Designated Beneficiary not mentioned above	The Beneficiary must receive the Participant's entire interest no later than end of the calendar year containing the 10th anniversary of the Participant's death
A Non-Designated Beneficiary	The Beneficiary must receive the Participant's entire interest no later than end of the calendar year containing the 5th anniversary of the Participant's death.

CARES ACT CHANGES

Definition of Qualified Individual

Certain changes to the 401(k) Plan apply only to those Participants who are defined as "Qualified Individuals" under the provisions of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

A Participant of the 401(k) Plan would be a "Qualified Individual" upon certification of one of the following conditions any time during the period January 1, 2020 through December 31, 2020:

- The Participant, Participant's spouse or dependent (as defined in Section 152 of the Internal Revenue Code) was diagnosed with the Virus SARS-CoV-2 or COVID-19 by a test approved by the Centers for Disease Control and Prevention, or
- the Participant has experienced adverse financial consequences because the Participant, his spouse, or a member of his household:
    - were quarantined, furloughed or laid off, or had work hours reduced due to COVID-19; or
    - were unable to work due to lack of childcare due to COVID-19; or
    - had a reduction in pay (or self-employment income), had a job offer rescinded or start date for a job delayed due to COVID-19; or
    - owned or operated a business which closed or hours were reduced due to COVID-19.

The IRS may, in the future, expand the definition of Qualified Individual.

Coronavirus-Related Distributions for Qualified Individuals

A Coronavirus-Related Distribution ("CRD") is a distribution made from an eligible retirement plan to a Qualified Individual from January 1, 2020, to December 30, 2020, for up to a combined limit of $100,000 from all eligible retirement plans and IRAs in which the Qualified Individual participates.

For federal income tax purposes, the amount of a CRD can be included as income in the year received, or over a three (3) year period (state tax treatment may differ). Note: Whichever method is chosen must be applied to all CRDs received in the taxable year and cannot be changed after the required date for filing your tax return (including extension) for the year of distribution. In addition, all or a portion of a CRD may be repaid to an eligible retirement plan that accepts such repayment or to an IRA, but only during the three (3) year period beginning on the day after the date the CRD was received (and prior federal income tax filings can be amended to reflect the repayment). Any repayment is treated under the 401(k) Plan as a rollover contribution. There is no 10% early withdrawal penalty tax and the CRD is subject to optional federal income tax withholding. State income tax and withholding may also apply.

If you are a Qualified Individual and you take a distribution other than a CRD (or have a loan offset) from the 401(k) Plan in 2020 and before December 30, 2020, you may also be able to treat that distribution as a CRD when you file your federal tax return. Consult your tax advisor for more information.

It is solely your responsibility to make sure that if you had a CRD from the Northern California 401(k) Plan, that it and any other CRDs from eligible retirement plans and IRAs in which you participate, do not exceed $100,000.

CRDs will be made in accordance with procedures established by the Plan Administrator.

Suspension of Loan Repayments for Qualified Individuals

If you are a Qualified Individual and have a loan with the 401(k) Plan, you were permitted an option to request the suspension of loan repayments due between March 27, 2020 and December 2020. When loan repayments resumed again (early 2021), the repayment amounts would have been adjusted as the remaining loan repayments will be made up over the original term of the loan plus up to one year and will include accrued interest. For information concerning your loan or loan payment call John Hancock at the phone number provided in your SPD.

Suspension of 2020 Required Minimum Distributions ("RMDs") *See Secure Act Changes*

If 2019 was the first year you would have been required to receive an RMD and you received the 2019 RMD during the period of January 1, 2020 through April 1, 2020, you were permitted to roll over the distribution, to an eligible retirement plan that accepts rollovers or an IRA, until August 31, 2020.

If 2020 was not the first year of your RMD you would have received your 2020 RMD unless you had elected to suspend your 2020 RMD by contacting John Hancock.

If 2020 was the first year of your RMD you would not have received your 2020 RMD unless you had elected to do so by contacting John Hancock.

If you received a RMD in 2020, you were permitted to roll it over to an eligible retirement plan that accepts rollovers or an IRA. The rollover must have been made within 60 days of the distribution (or August 31, 2020, if later).

CARPENTERS HEALTH AND WELFARE TRUST FUND FOR CALIFORNIA carpenterfunds.com

265 Hegenberger Road, Suite 100
Oakland, California 94621-1480
Toll-Free: 1 (888) 547-2054
Phone: (510) 633-0333

May 30, 2023

TO: **All Active and Non-Medicare Eligible Retired Plan Participants and their Dependents, including COBRA Beneficiaries**

FROM: **BOARD OF TRUSTEES**
Carpenters Health and Welfare Trust Fund for California

RE: **Plan Changes**
- **Orthodontic Claims to be paid by Delta Dental**
- **Improvements to Indemnity Plan Benefits**
- **End of the Public Health Emergency (PHE)**

This Participant Notice advises you of material modifications made to your medical and orthodontic benefits. This information is important to you and your Dependents. Please take the time to read it carefully.

Orthodontic Claims for Children
(Applies only to Dependents covered under the Active Plan)

At this time, Orthodontic benefits are payable at the Trust Fund Office. Orthodontic benefits are payable at 50% of Allowed Charges and are paid in one lump sum, up to $1,500 (lifetime maximum) per Dependent child under the age of 19.

Beginning for services on or after July 1, 2023, orthodontic benefits will remain the same as above; however, benefits will be paid by Delta Dental instead of at the Trust Fund Office.

Submit your Dependent children's orthodontic claims to:

Delta Dental Plan of California
P.O. Box 997330
Sacramento, CA 95899-7330

Improvements to Indemnity Plan Benefits

The Board of Trustees has made the following changes and/or clarifications to your benefits effective for services received on or after July 1, 2023:

- **Maximum Allowable Charge for single hip replacement or single knee replacement:** The Fund has increased the maximum benefit of $30,000 for a single hip replacement or a single knee joint replacement surgery performed at a hospital (whether inpatient or outpatient) from $30,000 to $35,000 for surgeries on or after July 1, 2023. **Maximums will not apply to a single hip replacement or a single knee joint replacement done in an outpatient surgical center.** A list of in-network PPO outpatient surgical centers can be found at: https://www.anthem.com/find-care/

- **Smoking cessation:** The Board amended the Plan to allow counseling and interventions for tobacco use (both smoking and chewing tobacco) as follows:
  - screening for tobacco use; and,
  - for tobacco users, at least two (2) tobacco cessation attempts per year. Each "tobacco cessation attempt" includes coverage for:
    - **four (4) tobacco cessation counseling sessions** of at least 10 minutes each (including telephone counseling, group counseling and individual counseling) without prior authorization; and
    - all **FDA-approved tobacco cessation medications (including both prescription and over-the-counter medications)** for a 90-day treatment regimen when prescribed by a health care provider

- **Hospice Benefits:** Hospice benefits were inadvertently omitted from the Rules and Regulations of the Plan in error. To clarify, hospice benefits are available as follows:

  If an Eligible Individual is terminally ill, with a life expectancy of 6 months or less, benefits are payable for hospice care provided by an Approved Hospice Program. Covered Services must be prescribed by a Physician and will include nursing services by a registered nurse (R.N.) or a licensed practical nurse (L.P.N.), Medical social services by a person with a Master's degree in social work, Home health aide, medical supplies normally used by Hospital inpatients and dispensed by the hospice agency, nutritional supplements such as diet substitutes administered intravenously or through hyperalimentation and respite care, not to exceed 8 days. Covered benefits will not include transportation, services of volunteers, food, clothing or housing, services provided by household members, family or friends or services of financial or legal counselors.

- **Autism:** Beginning for services on or after July 1, 2023, the Fund will provide coverage for Applied Behavioral Therapy (ABA) in accordance with Anthem guidelines. In addition, there will be coverage available for physical, occupational and speech therapy (even if habilitative in nature) if the therapy is being done as part of an approved autism plan.

Clarifications of Medical Benefits for COVID-19 Services Effective May 12, 2023

This Notice clarifies important changes in COVID-19 related benefits and administrative deadlines as a result of the declared end of the National Emergency ("NE") and Public Health Emergency ("PHE") on May 11, 2023.

The federal government has announced that both the National Emergency (NE) and Public Health Emergency (PHE) related to COVID-19 terminated on May 11, 2023. Consequently, the plan rules concerning coverage of certain benefits related to COVID-19 will be changing. In general, special rules in effect during the emergency will terminate and benefits will be covered under the usual cost-sharing provisions of the Welfare Fund.

Changes to COVID-19 Related Benefits

Below is a brief summary of changes to COVID-19 related medical and prescription drug coverage beginning May 12, 2023:

Benefit	During the Emergency Period	Effective May 12, 2023
COVID-19 vaccines, including boosters	No charge for the vaccine when received at either in-network or out-of-network providers.	• **Contract Provider:** Deductible does not apply, payable at 100% • **Non-Contract Provider:** Not covered.
COVID-19 diagnostic tests and related services	No charge for COVID-19 test related office visits or lab tests (including rapid diagnostic and swab-and-send tests) performed by either in-network or out-of-network providers.	COVID-19 test related office visits or lab tests will be covered in the same manner and at the same shared cost as any test or lab, based on whether the service is performed with a Contracted or Non-Contracted Provider registered with CMS.
COVID-19 at-home test kits, also known as over-the-counter, or OTC test kits	No charge for up to eight (8) over-the-counter (OTC) COVID-19 tests per month, both in and out-of-network. Reimbursement for out-of-network OTC COVID-19 tests is limited to $12 per test.	COVID-19 OTC tests are not covered under the plan and are not reimbursable.

Elimination of Extended Deadlines for Administrative Actions

In addition to the changes above, there are also certain administrative timeframes that will return to normal after the end of the NE and PHE.

Below is a brief summary of changes to administrative related deadlines beginning the earlier of 60 days after the announced end of the COVID-19 National Health Emergency, July 10, 2023, or one year from the deadline for your particular deadline, whichever is earlier.

Administrative Timeframe	During the Emergency Period	Return to Normal Timeframes
COBRA, HIPAA, special enrollment and benefit claims and appeals	During the National Emergency, deadlines were extended until the earlier of July 10, 2023, or one year from the original due date for: ✓ COBRA elections ✓ Paying COBRA premiums ✓ Electing HIPAA special enrollment ✓ Filing claims, appeals and requests for external review	Beginning on and after July 10, 2023, these deadlines return to their normal timeframes and due dates. Please see your Summary Plan Description or contact the Fund Office for details on applicable timeframes.

You are still encouraged to use Contracted facilities and Contracted providers whenever possible. Please keep this important notice with your SPD/Rules and Regulations for easy reference to all Plan provisions. Please review these changes carefully and contact the Fund Office with any questions that you may have.

* * * * *

Because this Plan is a "grandfathered health plan," we are required by law to provide this notice to you:

Grandfathered Health Plan: The Board of Trustees of the Carpenters Health and Welfare Trust Fund for California believes the Indemnity Medical Plan is a "grandfathered health plan" under the Patient Protection and Affordable Care Act ("the Affordable Care Act"). As permitted by the Affordable Care Act, a grandfathered health plan can preserve certain basic health coverage that was already in effect when that law was enacted. Being a grandfathered health plan means that your plan may not include certain consumer protections of the Affordable Care Act that apply to other plans, for example, the requirement for the provision of preventative health services without any cost sharing. However, grandfathered health plans must comply with certain other consumer protections in the Affordable Care Act, for example the elimination of lifetime limits on benefits. Questions regarding which protections apply and which protections do not apply to a grandfathered health plan and what might cause a plan to change from grandfathered health plan status can be directed to the Plan Administrator or the Department of Labor at 1-866-444-3272 or *www.dol.gov/ebsa/healthreform*. This website has a table summarizing which protections do and do not apply to grandfathered health plans.

Please keep this notice with your benefit booklet. If you have any questions, please contact Benefit Services at the Fund Office at (510) 633-0333 or toll free at (888) 547-2054. You may also send an email to benefitservices@carpenterfunds.com. Forms and information can be found on our website at www.carpenterfunds.com.

The Board of Trustees maintains the right to change or discontinue the types and amounts of benefits under this Plan. This notice is intended as a summary only, and actual Plan documents will be used to interpret the Plan. Only the full Board of Trustees is authorized to interpret the Plan. The Board has discretion to decide all questions about the Plan, including questions about your eligibility for benefits and the amount of any benefits payable to you. No individual Trustee, Employer or Union Representative has authority to interpret this Plan on behalf of the Board or to act as an agent of the Board.

In accordance with ERISA reporting requirements this document serves as your Summary of Material Modifications to the Plan.

ERISA - Notices Plans A/B/R 03/2026

NEW FOR CARPENTERS HEALTH AND WELFARE FUND

CancerNavigator

NUEVO PARA LOS PARTICIPANTES
EN EL PLAN DE INDEMNIZACIÓN DE CARPENTERS

Supporting Cancer Patients in Their Hour of Need

The CancerNavigator service provides tailored education and guidance to cancer patients as they navigate the many decisions that follow a diagnosis.

Apoyar a los Pacientes de Cáncer en su Hora de Necesidad

El servicio CancerNavigator brinda educación y orientación personalizadas a los pacientes con cáncer mientras navegan por las muchas decisiones que siguen a un diagnóstico.

*CancerNavigator is a **no-cost** benefit offered for all Participants on the Carpenters Indemnity Plan. (Note – not intended for Participants on the Kaiser HMO plan.)*

*CancerNavigator es un beneficio **sin costo** ofrecido a todos los Participantes del plan médico de indemnización con Carpenters. (Nota - no está destinado a los Participantes del plan Kaiser HMO).*

Support for Cancer Patients:

- ✓ **Access great centers quickly**
- ✓ Learn which centers in your area are well-equipped to treat your specific cancer type
- ✓ Understand your specific diagnosis and treatment options
- ✓ Talk through any questions you may have about your clinical situation
- ✓ Schedule appointments with the best centers in your area

Apoyamos a Pacientes con Cáncer para que:

- ✓ **Accedan rápidamente a los mejores centros**
- ✓ Conozcan qué centros en su área están bien equipados para tratar su tipo de cáncer
- ✓ Comprendan sus diagnósticos específicos y las opciones de tratamiento
- ✓ Consulten sobre cualquier preguntas que puedan tener acerca de sus situaciones clínicas
- ✓ Concierten citas con los mejores centros de su área

"We appreciate [CancerNavigator] so much. You are a necessity and there are a lot of families that could not do it without you."

– *CancerNavigator Patient*

To reach one of our Oncology Nurse Navigators:

Call: 510-607-0605

Para comunicarse con una de nuestras Enfermeras de Oncología Navegadoras:

Llame al: 510-607-0605

"Apreciamos mucho [CancerNavigator]. Ustedes son una necesidad y hay muchas familias que no podrían hacerlo sin ustedes."

– *Paciente que usa CancerNavigator*

progyny

A New Benefit for Carpenters & their Families

ERISA Notices Plans A/B/R 03/2026

Kaiser & Indemnity Plan Participants

Preconception, Fertility and Family Building Support Available Through Progyny

Scan to call

and get started

Call: 866.951.6147

Lean on Progyny for comprehensive benefits to support your path to parenthood.

Your benefit includes:

Concierge Support

Connect with a dedicated Progyny Care Advocate (PCA) for emotional and clinical support, including preconception coaching

Top Fertility Specialists

Access a network of top Reproductive Endocrinologists & Reproductive Urologists

Fertility Treatment & Rx

Coverage for paths such as IUI, IVF, egg freezing, and more

Doctor-Approved Resources

Tap into exclusive educational content for your family building journey

Kaiser and Indemnity Plan Participants

Progyny is available to all active participants and dependents eligible for Health and Welfare benefits, and there's no cost for dedicated coaching and the Progyny app. If you have provider visits or prescriptions, your medical plan cost-share will apply for covered services.

Give us a call at: 866.951.6147

Our PCAs are available M-F from 6 AM to 6 PM PT to answer all of your questions, as often as you need them.

Hay representantes disponibles que hablan español.

CARPENTER FUNDS ADMINISTRATIVE OFFICE OF NORTHERN CALIFORNIA, INC. carpenterfunds.com

265 Hegenberger Road, Suite 100
Oakland, California 94621-1480
Toll-Free: (888) 547-2054
Phone: (510) 633-0333

September 15, 2023

TO: **All Plan Participants and Beneficiaries**

FROM: **BOARDS OF TRUSTEES**
- **o Carpenters Annuity Trust Fund for Northern California**
- **o Northern California Carpenters 401(k) Trust Fund**

RE: **Reduction in Participant Fees and Changes to the Required Beginning Date**

The purpose of this Notice is to advise you of changes made to the Carpenters Annuity Plan and the Northern California Carpenters 401(k) Plan.

Reduction in Participant Fees:

In partnership with your Plans' Fiduciary Advisor, Pensionmark Retirement Group, the Carpenters 401(k) and Annuity Plans have worked to reduce the total cost of the Plan expenses and lower Participant fees. Effective September 1, 2023, Participants will see a 13% reduction of fees in both the 401(k) Plan and the Self-Directed portion of the Annuity Plan.

Changes to the Required Beginning Date:

The Required Beginning Date is the date which federal law requires that you begin receiving benefits under retirement plans. Effective January 1, 2023, if you were born on or after January 1, 1951, your Required Beginning Date is April 1 of the calendar year following the calendar year in which you attain age 73. If you were born before January 1, 1951 but on or after July 1, 1949, your Required Beginning Date is April 1 of the calendar year following the calendar year in which you attain age 72. If you were born before July 1, 1949, your Required Beginning Date remains April 1 of the calendar year following the calendar year in which you attain age 70½.

Required Beginning Date reference table:

If your Birthdate is:	*Your Required Beginning Date is:*
On or after January 1, 1951	April 1st of the calendar year following the calendar year you attain **age 73**
On or after July 1, 1949, but before January 1, 1951	April 1st of the calendar year following the calendar year you attain **age 72**
On or Before June 30, 1949	April 1st of the calendar year following the calendar year you attain **age 70½**

If you die without taking any distributions, federal law also stipulates the Required Beginning Date in which your surviving Spouse (if any) is required to begin receiving benefits under the Plans. Effective January 1, 2023, surviving Spouses of Participants born on or after January 1, 1951 are required to begin distributions by December 31 of the calendar year in which the Participant would have reached 73. Surviving Spouses of Participants born on or after July 1, 1949 but before January 1, 1951 must begin distributions by December 31 of the calendar year in which the Participant would have reached age 72. Surviving Spouses of Participants born before July 1, 1949 must begin distributions by December 31 of the calendar year in which the Participant would have reached age 70½.

For more information about this notice or the Plans in general, please contact the Trust Fund Office at benefitservices@carpenterfunds.com or by mail at Carpenter Funds Administrative Office of Northern California, Inc., 265 Hegenberger Rd., Suite 100, Oakland, CA 94621.

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications to the Plans. Please keep it with your Plan Descriptions.

CARPENTER FUNDS ADMINISTRATIVE OFFICE
OF NORTHERN CALIFORNIA, INC.
265 Hegenberger Road, Suite 100
Oakland, California 94621-1480
Tel. (510) 633-0333 ✧ (888) 547-2054 ✧ Fax (510) 633-0215
www.carpenterfunds.com

September 22, 2023

TO: **All Active Plan Participants**

FROM: **BOARD OF TRUSTEES**
Carpenters Health and Welfare Trust Fund for California

RE: **Plan Changes**
- **Maternity Disability Benefits**
  - **Disability Extension of Eligibility**
  - **Supplemental Disability Benefit**

This Notice advises you of material modifications made to your Health and Welfare benefits. This information is important to you and your Dependents. Please take the time to read it carefully.

In an effort to reduce barriers facing women carpenters working in the trade or crafts, the Plan will offer new maternity benefits for expected delivery dates on and after October 1, 2023, of $2,500 per month for a maximum of 9 months. Pregnant Participants that meet all the conditions below may apply for a Disability Extension of benefits and the new maternity Supplemental Disability benefits:

- ⇒ When working in a craft covered by the United Brotherhood of Carpenters
- ⇒ Have written evidence from a treating provider of the pregnancy
- ⇒ Have earned eligibility, based on Work Hours or hour bank, of at least 12 calendar months within the 24 months immediately preceding the First Day of Disability
- ⇒ Have worked for a Contributing Employer at least 1 day within the 30-day period prior to the First Day of Disability.
- ⇒ Have applied for the benefit within 12 months of the First Day of Disability

For those who qualify for the maternity disability benefits, the Disability Extension of benefits was modified to provide eligibility for up to 9 months (4 months in the case of Plan B or Plan R Participants), or until the Participant regains eligibility through Work Hours, whichever comes first. Under this new benefit Participants will be eligible for both the maternity Supplemental Disability benefit of $2,500 per month and eligible for the Disability Extension of benefits. The "First Day of Disability" is a date chosen by the Participant that is between the expected date of delivery and 9 months before.

Initial funding for this benefit is being provided by a grant from a Labor Management Cooperation Committee to assist women who work with their tools at jobsites in Northern California. Participants who do not perform covered work but are otherwise reported to the Health and Welfare Fund – such as Flat Rate Employees, office workers or individuals reported under a Subscriber's Agreement – are not eligible for this maternity benefit. Dependents, Spouses and Domestic Partners are also not eligible for this benefit.

* * * * *

Because this Plan is a “grandfathered health plan,” we are required by law to provide this notice to you:

Grandfathered Health Plan: The Board of Trustees of the Carpenters Health and Welfare Trust Fund for California believes the Indemnity Medical Plan is a “grandfathered health plan” under the Patient Protection and Affordable Care Act (“the Affordable Care Act”). As permitted by the Affordable Care Act, a grandfathered health plan can preserve certain basic health coverage that was already in effect when that law was enacted. Being a grandfathered health plan means that your plan may not include certain consumer protections of the Affordable Care Act that apply to other plans, for example, the requirement for the provision of preventative health services without any cost sharing. However, grandfathered health plans must comply with certain other consumer protections in the Affordable Care Act, for example the elimination of lifetime limits on benefits. Questions regarding which protections apply and which protections do not apply to a grandfathered health plan and what might cause a plan to change from grandfathered health plan status can be directed to the Plan Administrator or the Department of Labor at 1-866-444-3272 or https://www.dol.gov/agencies/ebsa/laws-and-regulations/laws/affordable-care-act. This website has a table summarizing which protections do and do not apply to grandfathered health plans.

Please keep this notice with your benefit booklet. If you have any questions, please contact Benefit Services at the Fund Office at (510) 633-0333, toll free at (888) 547-2054 or email benefitservices@carpenterfunds.com. Forms and information can be found on our website at www.carpenterfunds.com.

The Board of Trustees maintains the right to change or discontinue the types and amounts of benefits under this Plan. This notice is intended as a summary only, and actual Plan documents will be used to interpret the Plan. Only the full Board of Trustees is authorized to interpret the Plan. The Board has discretion to decide all questions about the Plan, including questions about your eligibility for benefits and the amount of any benefits payable to you. No individual Trustee, Employer or Union Representative has authority to interpret this Plan on behalf of the Board or to act as an agent of the Board.

In accordance with ERISA reporting requirements this document serves as your Summary of Material Modifications to the Plan.

CARPENTER FUNDS ADMINISTRATIVE OFFICE OF NORTHERN CALIFORNIA, INC.

carpenterfunds.com

265 Hegenberger Road, Suite 100
Oakland, California 94621-1480
Toll-Free: (888) 547-2054
Phone: (510) 633-0333

October 27, 2023

TO: **All Plan Participants and Beneficiaries**

FROM: **Board of Trustees**

RE: **Northern California Carpenters 401(k) Trust Fund**
Summary of Material Modifications - Hardship Withdrawals

The purpose of this Notice is to advise you of changes made to the Northern California Carpenters 401(k) Plan.

The Northern California Carpenters 401(k) Plan (the "Plan") was amended effective as of January 1, 2020, unless otherwise provided below, to make the following changes to the hardship withdrawal provision:

- As of January 14, 2019, you are allowed to take a hardship withdrawal to repair damage to your principal residence due to a casualty loss that was not declared a federal disaster.
- As of January 1, 2020, you are required to certify, as a condition of receiving a hardship withdrawal, that you have obtained all currently available distributions (excluding a hardship distribution) under this Plan and any other plans offered by your Employer.
- As of January 1, 2020, you are required to certify, as a condition of receiving a hardship withdrawal, that you have insufficient cash or other liquid assets reasonably available to meet your financial hardship.

The purpose of this Summary of Material Modifications ("Summary") is to announce these changes. This Summary is to be read in conjunction with the Plan's Summary Plan Description ("SPD"), which was previously distributed to you. Please keep this Summary with your SPD as it updates the information contained in the SPD. Please read this Summary carefully. If you have questions after reading this Summary, please contact John Hancock or the Trust Fund Office.

When are you allowed a Hardship Withdrawal?

Under the Plan, you are permitted to take a hardship withdrawal if you experience one of the following financial hardships:

- purchase of your principal residence;
- payment of unreimbursed medical expenses incurred by you, your spouse or your dependents, or to permit you, your spouse or your dependents to obtain medical care;
- payment of tuition and "related expenses" (as defined under federal law) for the next 12 months of post-secondary education (for example, college, graduate school and/or equivalent courses) for you, your spouse, your children or your dependents;

- payment to prevent eviction from your principal residence or foreclosure on the mortgage of your principal residence;
- payment of funeral or burial expenses for your deceased parent, spouse, children or dependents (as defined in Section 152 of the Internal Revenue Code ("Code"), without regard to Section 152(d)(1)(B) of the Code); or
- payment to repair damage to your principal residence that would qualify for a casualty loss deduction under Section 165 of the Code (determined without regard to whether the loss is as a result of a federally declared disaster and without regard to whether the loss exceeds ten percent (10%) of your adjusted gross income).

You may only withdraw the amount of your pre-tax contributions and/or Roth contributions (excluding any investment earnings received thereon) needed to meet your hardship. However, you may elect to increase the amount withdrawn to cover any applicable tax withholding on the withdrawal. The minimum amount you can withdraw is $500 (or, if less, the entire available amount). A Hardship Withdrawal fee of $75 will be deducted from your account each time a Hardship Withdrawal is initiated.

Hardship Withdrawals under the Plan are subject to the rules and procedures established by the Board of Trustees which may be changed from time to time.

To be approved for a hardship withdrawal, you will have to prove financial hardship, including certifying that you have insufficient cash or other liquid assets reasonably available to meet your needs. Consideration will be given to the nature of your financial need, the documentation you provide, and whether you have exhausted other currently available distributions (other than hardship distributions) under all plans based on your employment.

The taxable amount you withdraw for financial hardship will be subject to optional federal income tax withholding, and state tax withholding, if applicable. If you are under age 59½, an additional 10% penalty tax may apply.

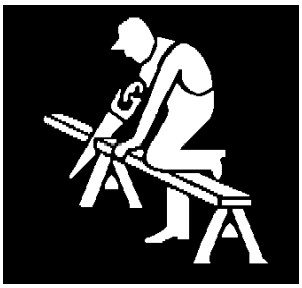
You may request a hardship withdrawal by contacting John Hancock at (833) 388-6466. You should, however, consult with your tax advisor before exercising this option.

Instead of a Hardship Withdrawal, can I take a loan from my 401(k) Account?

The Plan does permit you to borrow against the value of your account balance and a loan option may address not only a hardship but any kind of financial need you may have. The minimum amount you can borrow is $500 and the maximum you can borrow is the lesser of 50% of your account balance or $50,000. This option is a loan which does need to be paid monthly, however, the interest you pay on your loan goes back into your own Plan account.

You may request a loan by contacting John Hancock at (833) 388-6466.

CARPENTERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA



ZONE STATUS

Plan Year
September 1, 2024 – August 31, 2025

ANNUAL FUNDING NOTICE

Plan Year
September 1, 2023 – August 31, 2024

December 2024

CARPENTER FUNDS ADMINISTRATIVE OFFICE OF NORTHERN CALIFORNIA, INC.

carpenterfunds.com

265 Hegenberger Road, Suite 100
Oakland, California 94621-1480
Toll-Free: (888) 547-2054
Phone: (510) 633-0333

December 20, 2025

TO: **All Participants, Beneficiaries, Participating Local Unions, and Contributing Employers**

RE: **Carpenters Pension Trust Fund for Northern California "Green Zone" Certification**

We are proud to announce that the Carpenters Pension Trust Fund for Northern California has moved from the "Red Zone" to the "Green Zone" as of September 1, 2025, signifying that the Plan is in good financial health.

A well-funded retirement plan gives you peace of mind that benefits promised to you under the Pension Plan will be available throughout your Retirement, regardless of market fluctuations. The Pension Protection Act of 2006 (PPA), extended by the Multiemployer Pension Reform Act of 2014 (MPRA) was enacted to improve the financial condition of, and provide transparency on, the financial state of pension plans. PPA requires multiemployer pension plans like ours to have their financial status certified each year by the plan actuary. Depending on the financial condition, plans are assigned a zone category:

- Green zone pension plans are in good financial health.
- Yellow zone pension plans (also known as "endangered status") have a funded percentage of less than 80%.
- Red zone pension plans (also known as "critical status") have a funded percentage of less than 65%.
- "Critical and declining" status occurs when a pension plan is projected to become insolvent.

In compliance with the PPA, the Board of Trustees adopted a Rehabilitation Plan intended to enable the Pension Plan to emerge from Critical Status. The Pension Plan's current good financial health and "Green Zone" status can be credited to the hard work and commitment of the Board of Trustees to a rehabilitation plan that started in 2009 and was reaffirmed by the Trustees each year since then. The enclosed federally-mandated Annual Funding Notice is for the Plan Year beginning September 1, 2024, and so it still shows the Pension Plan in Critical status, because the Pension Plan's rehabilitation goals were near completion but not yet done during the 2024 Plan Year. Starting with the Plan Year beginning September 1, 2025, the Pension Plan's status has been certified as a Green Zone Pension Plan.

Please take some time to review the enclosed notice. If you have any questions about this notice, please contact the Fund Office.

Sincerely,
The Board of Trustees

CARPENTER FUNDS ADMINISTRATIVE OFFICE OF NORTHERN CALIFORNIA, INC.

carpenterfunds.com

265 Hegenberger Road, Suite 100
Oakland, California 94621-1480
Toll-Free: (888) 547-2054
Phone: (510) 633-0333

ANNUAL FUNDING NOTICE
For
CARPENTERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA

Introduction

This notice provides key details about your multiemployer pension plan (the "Plan") for the plan year beginning September 1, 2024 and ending August 31, 2025 ("Plan Year").

This is an informational notice. You do not need to respond or take any action.
This notice includes:

- Information about your Plan's funding status.
- Details on your benefit payments guaranteed by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency.

What if I have questions about this notice, my Plan, or my benefits?
Contact your plan administrator at:

- Carpenter Funds Administrative Office of Northern California, Inc.
- Phone: Toll-Free: (888) 547-2054 or (510) 633-0333
- Address: 265 Hegenberger Rd., Suite 100, Oakland, California 94621
- Email: benefitservices@carpenterfunds.com

To better assist you, provide your plan administrator with the following information when you contact them:

- Plan Number: 001
- Plan Sponsor Name: Board of Trustees, Carpenters Pension Trust Fund for Northern California
- Employer Identification Number: 94-6050970

What if I have questions about PBGC and the pension insurance program guarantees?
Visit www.pbgc.gov/prac/multiemployer for more information. For specific information about your pension plan or pension benefits, you should contact your employer or plan administrator as PBGC does not have that information.

Federal law requires all traditional pension plans, also known as defined benefit pension plans, to provide this notice every year regardless of funding status. This notice does not mean your Plan is terminating.

How Well Funded Is Your Plan?

The law requires the Plan's administrator to explain how well the Plan is funded, using a measure called the "funded percentage." The funded percentage is calculated by dividing Plan assets by Plan liabilities. In general, the higher the percentage, the better funded the plan. The chart below shows the Plan's funded percentage for the Plan Year and the two preceding plan years. It also lists the value of the Plan's assets and liabilities for those years.

Funded Percentage			
	2024 Plan Year	2023 Plan Year	2022 Plan Year
Valuation Date	2024 Plan Year as of September 1, 2024	2023 Plan Year as of September 1, 2023	2022 Plan Year as of September 1, 2022
Funded Percentage	88.9%	86.8%	85.6%
Value of Assets	$5,991,006,877	$5,620,246,271	$5,337,777,146
Value of Liabilities	$6,733,052,748	$6,472,137,691	$6,232,454,055

Year-End Fair Market Value of Assets

To provide further insight into the Plan's financial position, the chart below shows the fair market value of the Plan's assets on the last day of the Plan Year and each of the two preceding plan years as compared to the actuarial value of the Plan's assets on September 1.

- Actuarial values (shown in the chart above) account for market fluctuations over time. Unlike market values, actuarial values do not change daily with stock or market shifts.
- Market values (shown in the chart below) fluctuate based on investment performance, providing a more immediate snapshot of the plan's funding status.

	August 31, 2025	August 31, 2024	August 31, 2023
Fair Market Value of Assets	$6,569,975,888	$5,993,127,045	$5,297,852,805

Endangered, Critical, or Critical and Declining Status

Under federal pension law, a plan's funding status determines the steps a plan must take to strengthen its finances and continue paying benefits:

- Endangered: The plan's funded percentage drops below 80 percent. The plan's trustees must adopt a funding improvement plan.
- Critical: The plan's funded percentage falls below 65 percent or meets other financial distress criteria. The plan's trustees must implement a rehabilitation plan.
- Critical and Declining: A plan in critical status is also designated as critical and declining if projected to become insolvent—meaning it will no longer have enough assets to pay out benefits—within 15 years (or within 20 years under a special rule). The plan's trustees must continue to implement the rehabilitation plan. The plan's sponsor may seek approval to amend the plan, including reducing current and future benefits.

The Plan was in critical status in the Plan Year because (1) the Plan had an accumulated funding deficiency for the current Plan Year, and (2) the Plan was in critical status the prior Plan Year and was projected to have an accumulated funding deficiency within the next ten Plan years, and (3) the Plan did not have a projected insolvency. This was the sixteenth year that the Plan was in critical status.

On November 25, 2009, for the Plan Year beginning September 1, 2009, the Plan's actuary certified the Plan to be in critical status for the first time. The Plan has continued to be certified to be in critical

status for all Plan Years, including the Plan Year described in this Notice. Each year, all Participants, Beneficiaries, participating Employers, Local Unions, and the Pension Benefit Guaranty Corporation have been notified of the Plan's critical status, the requirement that the Board of Trustees adopt a "Rehabilitation Plan" and the possibility that certain types of adjustable benefits could be eliminated under the Rehabilitation Plan.

To improve the Plan's funding situation, on July 27, 2010, as required by Federal law for pension plans in critical status, a Rehabilitation Plan consisting of two contribution rate/benefit schedules aimed at restoring the financial health of the Plan was adopted by the Board of Trustees. All contributing employers and bargaining units adopted the Rehabilitation Plan's "Preferred Schedule" which provided for a series of employer contribution increases and reductions in the future benefit accrual formula. However, no previously earned benefits or "adjustable benefits" were reduced or eliminated.

Annually, the Board of Trustees reviews and, if necessary, updates the Rehabilitation Plan. The Plan is continuing to make scheduled progress in meeting the requirements of its Rehabilitation Plan. On November 24, 2025, the Plan was certified to have emerged from Critical Status as of September 1, 2025.

You may request a copy of the Plan's Rehabilitation Plan by contacting the plan administrator. You can also ask for any updates to the Rehabilitation Plan and the actuarial and financial data showing actions taken to improve the Plan's finances.

As noted above, the Plan is not in endangered, critical, or critical and declining status for the Plan Year ending August 31, 2026.

Participant and Beneficiary Information

The following chart shows the number of participants and beneficiaries covered by the Plan on the last day of the Plan Year and the two preceding plan years:

Number of participants and beneficiaries on last day of relevant plan year	2024 Plan Year	2023 Plan Year	2022 Plan Year
1. Last day of plan year	August 31, 2025	August 31, 2024	August 31, 2023
2. Participants currently employed	18,425	19,919	20,998
3. Participants and beneficiaries receiving benefits	19,683	19,473	19,168
4. Participants and beneficiaries entitled to future benefits	24,599	24,060	23,378
5. Total number of covered participants and beneficiaries	62,707	63,452	63,544

Funding & Investment Policies

Funding Policy

Every pension plan must establish a funding policy to meet its objectives. The funding policy relates to how

much money is needed to pay promised benefits. The Plan's funding policy is based on collective bargaining agreements that provide for employer contributions on an agreed-upon cents-per-hour basis. There are no employee contributions.

Investment Policy

Pension plans also have investment policies that provide guidelines for making investment management decisions. The Plan's investment policy is to invest in a manner consistent with the fiduciary standards of ERISA, namely (1) to undertake all transactions in the sole interest of Plan Participants and Beneficiaries, (2) to provide benefits and defray reasonable expenses of Plan administration in a prudent manner, and (3) to diversify assets. All investments shall be made in compliance with relevant laws and the Trust Agreement governing the Trust.

As of the end of the Plan Year, the Plan's assets were allocated among the following investment categories as percentages of total assets:

Allocation of Investments – Year End August 31, 2025	
	% of Total
Interest-bearing cash	0.8%
Partnership & joint ventures	17.1%
Real estate investments	0.3%
Loans (other than to participants)	0.5%
Common/Collective trusts	71.5%
Registered investment companies (MF)	3.8%
Other	6.0%
Total	100.0%

For information about the Plan's investment in any of the following types of investments, common/collective trusts, pooled separate accounts, or 103-12 investment entities – contact:

Carpenter Funds Administrative Office of Northern California, Inc.
265 Hegenberger Rd. Suite 100, Oakland, California 94621
Toll-Free: (888) 547-2054 or (510) 633-0333
benefitservices@carpenterfunds.com

The average return on assets for the Plan Year was 13.53%.

Events Having a Material Effect on Assets or Liabilities

By law, this notice must include an explanation of any new events that materially affect the Plan's liabilities or assets. These events could affect the Plan's financial health or its ability to meet its obligations.

For the plan year beginning on September 1, 2025 and ending on August 31, 2026, the following events have such an effect: None.

Right to Request a Copy of the Annual Report

Pension plans must file an annual report, called the **Form 5500**, with the U.S. Department of Labor. The Form 5500 includes financial and other information about these pension plans.

You can get a copy of your Plan's Form 5500:

- **Online**: Visit www.efast.dol.gov to search for your Plan's Form 5500.
- **By Mail:** Submit a written request to your plan administrator.
- **By Phone:** Call 202-693-8673 to speak with a representative of the U.S. Department of Labor, Employee Benefits Security Administration's Public Disclosure Room.

The Form 5500 does not include personal information, such as your accrued benefits. For details about your accrued benefits, contact your plan administrator.

Summary of Rules Governing Insolvent Plans

Federal law has a number of special rules that apply to financially troubled multiemployer plans that become insolvent, either as ongoing plans or plans terminated by mass withdrawal. The plan administrator is required by law to include a summary of these rules in the annual funding notice. A plan is insolvent for a plan year if its available financial resources are not sufficient to pay benefits when due for that plan year. An insolvent plan must reduce benefit payments to the highest level that can be paid from the plan's available resources. If such resources are not enough to pay benefits at the level specified by law (see Benefit Payments Guaranteed by PBGC, below), the plan must apply to PBGC for financial assistance. PBGC will loan the plan the amount necessary to pay benefits at the guaranteed level. Reduced benefits may be restored if the plan's financial condition improves.

A plan that becomes insolvent must provide prompt notice of its status to participants and beneficiaries, contributing employers, labor unions representing participants, and PBGC. In addition, participants and beneficiaries also must receive information regarding whether, and how, their benefits will be reduced or affected, including loss of a lump sum option.

Benefit Payments Guaranteed by PBGC

Only vested benefits—those that you've earned and cannot forfeit—are guaranteed.

What PBGC Guarantees

PBGC guarantees "basic benefits" including:

- Pension benefits at normal retirement age.
- Most early retirement benefits.
- Annuity benefits for survivors of plan participants.
- Disability benefits for disabilities that occurred before the earlier of the date the plan terminated or the sponsor's bankruptcy date.

What PBGC Does Not Guarantee

PBGC does not guarantee certain types of benefits, including:

- A participant's pension benefit or benefit increase until it has been part of the plan for 60 full months. Any month in which the multiemployer plan was insolvent or terminated due to mass withdrawal does not count toward this 60-month requirement.
- Any benefits above the normal retirement benefit.

- Disability benefits in non-pay status.
- Non-pension benefits, such as health insurance, life insurance, death benefits, vacation pay, or severance pay.

Determining Guarantee Amounts

The maximum benefit PBGC guarantees is set by law. Your plan is covered by PBGC's multiemployer program. The maximum PBGC guarantee is $35.75 per month, multiplied by a participant's years of credited service.

PBGC guarantees a monthly benefit based on the plan's monthly benefit accrual rate and your years of credited service. The guarantee is calculated as follows:

1. Take 100 percent of the first $11 of the Plan's monthly benefit accrual rate.
2. Take 75 percent of the next $33 of the accrual rate.
3. Add both amounts together.
4. Multiply the total by your years of credited service to determine your guaranteed monthly benefit.

Example 1: Participant with a Monthly $600 Benefit and 10 Years of Service.

1. Find the accrual rate: $600/10 = $60 accrual rate.
2. Apply PBGC formula:
   a. Take 100 percent of the first $11= $11
   b. Take 75 percent of the next $33 = $24.75
3. Add the two amounts together: $11 + $24.75 = $35.75
4. Multiply by years of credited service: $35.75 x 10 years = $357.50 In this example, the participant's guaranteed monthly benefit is $357.50.

Example 2: Participant with a $200 Monthly Benefit and 10 Years of Service.

1. Find the accrual rate: $200/10 = $20 accrual rate.
2. Apply PBGC formula:
   a. Take 100 percent of the first $11= $11
   b. Take 75 percent of the next $9 = $6.75
3. Add the two amounts together: $11 + $6.75 = $17.75
4. Multiply by years of credited service: $17.75 x 10 years = $177.50 In this example, the participant's guaranteed monthly benefit is $177.50

CARPENTER FUNDS ADMINISTRATIVE OFFICE
OF NORTHERN CALIFORNIA, INC.
265 Hegenberger Road, Suite 100
Oakland, California 94621
(510) 633-0333 ▪ (888) 547-2054
www.carpenterfunds.com

March 15, 2024

RE: Carpenters Pension Trust Fund for Northern California
Carpenters Annuity Trust Fund for Northern California
Income Tax Withholding

Dear Retiree/Beneficiary:

As a reminder, you may choose federal income tax withholding from your retirement payments. You may also elect to have no withholding. The following information explains who may be subject to a default federal withholding (if you did not complete a W-4P Form) and what you need to do if you want to change your withholding. Also, if you elected withholding, we will continue to withhold taxes based on your previous request.

Benefits that Started Before 2022 without an updated Form W-4P, revision 2022 or later:
Beginning in 2024, you may be subject to an automatic Federal income tax withholding if your monthly benefit is at least $2,440 per month. However, you may elect an alternate withholding calculation by completing a **new** *Form W-4P Withholding Certificate for Pension or Annuity Payments*.

If your monthly Pension or Annuity Payments are **less than $2,440** per month in 2024

- We *will not* automatically withhold federal taxes

If your monthly Pension or Annuity Payments are **greater than $2,440** per month in 2024

- We ***will*** automatically withhold federal taxes, assuming you are married and claiming three withholding allowances.

Benefits that Started in 2022 or Later:
In all cases we will automatically withhold federal taxes assuming you are "Single or Married filing separately" with no adjustments. However, you may elect an alternate withholding calculation by completing a new *Form W-4P Withholding Certificate for Pension or Annuity Payments.*

Exception: If the Fund Office has no U.S. street address on record, a Retiree may not elect "no withholdings".

If you are a California resident, we will automatically withhold state taxes if the amount of Federal withholding is at least $100. You may elect to withhold a different amount or no withholding at all for state personal income tax by completing a DE-4P form. If you elect to have state taxes withheld, you can change or cancel withholding instructions at any time.

To obtain a federal Form W-4P Withholding Certificate or California State DE-4P Form:

- Contact the Fund Office Benefit Services Department
  (510) 633-0333 or Toll Free at (888) 547-2054
  benefitservices@carpenterfunds.com, or
  www.carpenterfunds.com/forms-and-documents/
- **Visit the Internal Revenue Service website: www.irs.gov**
- **Visit the State of California website: www.edd.ca.gov**

If you request a change, it will be put into effect within 60 days after receipt of the form.

Withholding is one way for you to pay a portion of your income tax. If no tax, or not enough tax, is withheld from your benefits, you may have to pay estimated taxes during the year or a tax penalty at the end of the year. Of course, *whether you have to pay state or federal income tax on your benefit payments depends on the total amount of your taxable income. Your decision on withholding is an important one, and you may wish to discuss it with a qualified tax adviser.*

Sincerely,
Boards of Trustees

CARPENTER FUNDS ADMINISTRATIVE OFFICE OF NORTHERN CALIFORNIA, INC.

carpenterfunds.com

265 Hegenberger Road, Suite 100, Oakland, California 94621-1480
Toll-Free: (888) 547-2054 Phone: (510) 633-0333

July 2025

To: **All Active Participants and their Beneficiaries – Plan A and Plan R**

From: **BOARD OF TRUSTEES**
Carpenters Health and Welfare Trust Fund for California

Re: **SUMMARY OF BENEFITS AND COVERAGE (SBC) required by the Affordable Care Act (ACA)**

As required by law, group health plans like ours are providing plan participants with a Summary of Benefits and Coverage (SBC) as a way to help understand and compare medical benefits. The SBC provides a brief overview of the medical plan benefits provided by the Carpenters Health and Welfare Trust Fund for California. Please share this SBC with your family members who are also covered by the Plan.

Each SBC contains concise medical plan information in plain language about benefits and coverage. This includes what is covered, what you need to pay for various benefits, what is not covered, and where to go for more information or to get answers to questions. Government regulations are very specific about the information that can and cannot be included in each SBC so the Plan is not allowed to customize much of the form or content. The attached SBC includes:

- A health plan comparison tool called "Coverage Examples." These examples illustrate how the medical plan covers care for three common health scenarios: having a baby, diabetes care and care for a fractured bone. These examples show the projected total costs associated with each of these three situations, how much of these costs the Plan covers and how much you, the Participant, need to pay. In these examples, it's important to note that the costs are national averages and do not reflect what the actual services might cost in your area. Plus, the cost for your treatment might also be very different depending on your doctor's approach, whether your doctor is an In-Network PPO Provider or a Non-PPO Provider, your age and any other health issues you may also have. These examples are there to help you compare how different health plans might cover the same condition—not for predicting your own actual costs.
- A link to a "Glossary" of common terms used in describing health benefits, including words such as *"deductible," "co-payment,"* and *"co-insurance."* The glossary is standard and cannot be customized by a Plan.
- Websites and toll-free phone numbers you can contact if you have questions or need assistance with benefits.

Please keep this notice with your benefit booklet. If you have any questions, please call Benefit Services at the Trust Fund Office at (510) 633-0333 or toll free at (888) 547-2054. You may also send an email to benefitservices@carpenterfunds.com.

The Summary of Benefits and Coverage (SBC) document will help you choose a health plan. The SBC shows you how you and the Plan would share the cost for covered health care services. NOTE: Information about the cost of this Plan (called the premium) will be provided separately. This is only a summary. For more information about your coverage, or to get a copy of the complete terms of coverage, visit www.carpenterfunds.com or call 1-888-547-2054. For general definitions of common terms, such as allowed amount, balance billing, coinsurance, copayment, deductible, provider, or other underlined terms see, the Glossary. You can view the Glossary at www.carpenterfunds.com or call 1-888-547-2054 to request a copy.

Important Questions	Answers	Why This Matters:
What is the overall deductible?	Contract Provider: $128/individual per calendar year; $256/family per calendar year. Non-Contract Provider: $257/person per calendar year; $514/family per calendar year.	Generally, you must pay all of the costs from providers up to the deductible amount before this Plan begins to pay. If you have other family members on the Plan, each family member must meet their own individual deductible until the total amount of deductible expenses paid by all family members meets the overall family deductible.
Are there services covered before you meet your deductible?	Yes. Mental health, chemical dependency (including detox), member assistance program visits, Contract Provider On-line physician visits up to $49 per visit, and outpatient prescription drugs are covered before you meet your deductible.	This Plan covers some items and services even if you haven't yet met the deductible amount. But a copayment or coinsurance may apply.
Are there other deductibles for specific services?	No.	You don't have to meet deductibles for specific services.
What is the out-of-pocket limit for this Plan?	There is no out-of-pocket limit on all types of cost sharing, but there is a $1,289/person ($2,578/family) on the amount of coinsurance that you must pay for covered services in a year.	This Plan does not have an out-of-pocket limit on your expenses.
What is not included in the out-of-pocket limit?	Premiums, balance-billing charges, hearing examination and hearing aid expenses, penalties for failure to obtain precertification, deductibles, expenses from Non-Contract providers, outpatient retail/mail order prescription drug expenses, amounts over the reference-based pricing allowances and health care this Plan doesn't cover.	Even though you pay these expenses, they don't count toward your out-of-pocket limit.
Will you pay less if you use a network provider?	Yes. See www.anthem.com/ca or call 1-888-547-2054 for a list of Contract providers in California. See www.bcbs.com or call 1-800-810-2583 for a list of Contract providers outside the state of California.	This Plan uses a provider network. You will pay less if you use a provider in the Plan's network. You will pay the most if you use an out-of-network provider and you might receive a bill from a provider for the difference between the provider's charge and what your plan pays (balance billing). Be aware your network provider might use an out-of-network provider for some services (such as lab work). Check with your provider before you get services.

Important Questions	Answers	Why This Matters:
Do you need a referral to see a specialist?	No.	You can see the specialist you choose without a referral.

All **copayment** and **coinsurance** costs shown in this chart are after your **deductible** has been met, if a **deductible** applies.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
If you visit a health care provider's office or clinic	Primary care visit to treat an injury or illness	10% coinsurance	30% coinsurance	• Services from Non-Contract providers not registered with CMS are limited to $200/appointment. • Plan pays 100% for physician online visits with a Contract provider.
	Specialist visit	10% coinsurance	30% coinsurance	Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
	Preventive care/screening/ Immunization	10% coinsurance	30% coinsurance	• For adults and children, benefits are limited to one routine physical exam in any 12-month period. • For Employee and Spouse only, benefits include one routine OB-GYN examination within a 12-month period in addition to the routine physical. Coverage includes any x-rays and laboratory tests provided in connection with the physical examination, including a pap smear. • No charge for COVID-19 vaccine and deductible does not apply from a Contract provider. No coverage from a Non-Contract provider. • You may have to pay for services that aren't preventive. Ask your provider if the services needed are preventive. Then check what your plan will pay for. • Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
If you have a test	Diagnostic test (x-ray, blood work)	10% coinsurance	30% coinsurance	Professional/physician charges may be billed separately (Services from Non-Contract providers not registered with CMS are limited to $200/appointment). Precertification is required for CT/CTA, MRI, Nuclear Cardiology, PET Scans, and Echocardiography.
	Imaging (CT/PET scans, MRIs)	10% coinsurance	30% coinsurance	

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
If you need drugs to treat your illness or condition More information about **prescription drug coverage** is available at www.express-scripts.com or call 1-800-939-7093.	Generic drugs	Retail: $15 copay/fill. Mail order: $26 copay/fill	You pay 100% (unless there are no network pharmacies within 10 miles). Plan reimburses no more than it would have paid had you used an In-Network Retail pharmacy.	• Retail Pharmacy – 30-day supply • Mail Order Pharmacy – 90-day supply • Deductible does not apply to outpatient prescription drugs. • Cost sharing for outpatient prescription drugs **does not count** toward the out-of-pocket limit. • If the cost of the drug is less than the copay, you pay just the drug cost. • Some prescription drugs are subject to preauthorization (to avoid non-payment), or step therapy requirements. • Brand name Proton Pump Inhibitors (PPI) and Cholesterol drugs not covered. • For any new Brand Name Drug approved by the federal FDA, including injectable and infusion drugs, the copay is 50% of the cost of the drug for a minimum of 24 months after the drug has been approved. If the PBM determines that the new FDA-approved drug is a "must not add" drug, the copay will remain at 50% of the cost of the drug. • Mail Order is mandatory if more than 2 prescriptions are filled for maintenance medications.
	Preferred brand drugs (Formulary brand drugs)	Retail: $15 copay/fill + cost difference between generic and brand for multi-source brand. $53 copay/fill for single-source formulary brand. Mail order: $26 copay/fill + cost difference between generic and brand for multi-source brand. $106 copay/fill for single-source formulary brand.		
	Non-preferred brand drugs (Non-formulary brand drugs)	Retail: $80 copay/fill; Mail Order: $133 copay/fill		
	Specialty drugs	Subject to Retail Copays (30-day supply).	Not covered	Specialty drugs are available only from the PBM's Mail Order Pharmacy (except certain emergency drugs may be provided by a retail Participating Pharmacy).
If you have outpatient surgery	Facility fee (e.g., ambulatory surgery center)	10% coinsurance	30% coinsurance plus any amounts over $300	For certain outpatient surgeries, the Plan has a maximum benefit payable if services are done at a hospital facility instead of an ambulatory surgery center. To avoid Plan maximums, pre-certification is required for outpatient surgeries.
	Physician/surgeon fees	10% coinsurance	30% coinsurance	Services from Non-Contract providers not registered with CMS are limited to $200/appointment.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
If you need immediate medical attention	Emergency room care	***Medical:*** 10% coinsurance. ***Mental Health or Substance Abuse:*** No charge	***Medical:*** 30% coinsurance (10% coinsurance if no choice in hospital due to emergency); ***Mental Health or Substance Abuse:*** No charge	Professional/physician charges may be billed separately. (Services from Non-Contract providers not registered with CMS are limited to $200/appointment).
	Emergency medical transportation	10% coinsurance	10% coinsurance.	Limited to emergency care or medically necessary inter-facility transfer to the nearest hospital, only. Services provided by an Emergency Medical Technician (EMT) without subsequent emergency transport are covered. *See Article 1 of the Plan Document for more information on emergency care.
	Urgent care	***Medical:*** 10% coinsurance; ***Mental Health or Substance Abuse:*** No charge	***Medical:*** 30% coinsurance (10% coinsurance if no choice in hospital due to emergency); ***Mental Health or Substance Abuse:*** No charge	Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
If you have a hospital stay	Facility fee (e.g., hospital room)	10% coinsurance	30% coinsurance	• Precertification is required. • A maximum of $35,000 is payable for the hospital facility charges associated with a single hip joint or knee joint replacement surgery. • In a Non-Contract Hospital, the Plan covers a room with 2 or more beds (or the minimum charge for a 2-bed room in the Hospital if a higher priced room is used). • Services from Non-Contract providers not registered with CMS are not covered.
	Physician/surgeon fees	10% coinsurance	30% coinsurance	Services from Non-Contract providers not registered with CMS are not covered.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
If you need mental health, behavioral health, or substance abuse services	Outpatient services	***Mental Health:*** Office visit: No charge, deductible does not apply; Other outpatient services: 10% coinsurance, deductible does not apply; ***Substance Abuse:*** no charge, deductible does not apply	30% coinsurance, deductible does not apply.	• Plan pays 100% for physician online visits with a Contract Provider. • Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
	Inpatient services	***Mental Health:*** 10% coinsurance, deductible does not apply; ***Substance Abuse:*** no charge, deductible does not apply	30% coinsurance, deductible does not apply.	• Precertification is required. • In a Non-Contract Hospital, the Plan covers a room with 2 or more beds (or the minimum charge for a 2-bed room in the Hospital if a higher priced room is used) • Services from Non-Contract providers not registered with CMS are not covered.
If you are pregnant	Office visits	10% coinsurance	30% coinsurance	• Maternity care may include tests and services described somewhere else in the SBC (e.g., ultrasound). • Services from Non-Contract providers not registered with CMS are limited to $200/appointment
	Childbirth/delivery professional services	10% coinsurance	30% coinsurance	Services from Non-Contract providers not registered with CMS are not covered.
	Childbirth/delivery facility services	10% coinsurance	30% coinsurance	Pre-certification is required only if hospital stay is more than 48 hours for vaginal delivery or 96 hours for C-section. Services from Non-Contract providers not registered with CMS are not covered.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
If you need help recovering or have other special health needs	Home health care	10% coinsurance	30% coinsurance	Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
	Rehabilitation services	10% coinsurance	30% coinsurance	***Outpatient:*** Services from Non-Contract providers not registered with CMS are limited to $200/appointment. ***Inpatient:*** Services from Non-Contract providers not registered with CMS are not covered.
	Habilitation services	Therapy done as part of an approved autism plan: 10% coinsurance; Other services: Not covered	Not covered	Coverage is limited to therapy that is being done as part of an approved autism plan.
	Skilled nursing care	10% coinsurance	30% coinsurance	Pre-certification is recommended. Limited to 70 days per confinement. Services from Non-Contract providers not registered with CMS are not covered.
	Durable medical equipment	10% coinsurance	30% coinsurance	Rental covered up to reasonable purchase price.
	Hospice services	10% coinsurance	30% coinsurance	***Outpatient:*** Services from Non-Contract providers not registered with CMS are limited to $200/appointment. ***Inpatient:*** Services from Non-Contract providers not registered with CMS are not covered unless terminally ill. Respite care is limited to 8 days.
If your child needs dental or eye care	Children's eye exam	$10 copayment/exam	$10 copayment/exam	Vision benefits are available through a separate vision plan. Your cost sharing pertaining to vision plan services does not count toward this medical Plan's out-of-pocket limit.
	Children's glasses	$25 copayment, plus all amounts over $175 for frames	$25 copayment, plus all amounts over $35 for single vision lenses and amount over $45 for frames	
	Children's dental check-up	No charge, a deductible does not apply to these services.		Limited to $2,500/person for Contract and $2,000/person for Non-Contract per calendar year. Dental benefits are available through a separate dental plan.Your cost sharing pertaining to dental plan services does not count toward this medical Plan's out-of-pocket limit.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Excluded Services & Other Covered Services:

Services Your Plan Generally Does NOT Cover (Check your policy or plan document for more information and a list of any other excluded services.)		
• Cosmetic surgery • Habilitation services (except for therapy that is being done as part of an approved autism plan)	• Infertility treatment • Long-term care	• Private-duty nursing • Weight loss programs

Other Covered Services (Limitations may apply to these services. This isn't a complete list. Please see your plan document.)		
• Acupuncture (up to $35/visit and 20 visits per calendar year) • Bariatric surgery (with precertification) • Chiropractic care (Employee and spouse only. Up to $25/visit up to 20 visits per calendar year)	• Dental care (Adult) (up to $2,500 for Contract and $2,000 for Non-Contract per calendar year) • Hearing aids (limited to $800/ear in any 3-year period)	• Non-emergency care when traveling outside the U.S. • Routine eye care (Adult) (under separate vision plan) • Routine foot care

Your Rights to Continue Coverage: There are agencies that can help if you want to continue your coverage after it ends. The contact information for those agencies is: the Department of Labor's Employee Benefits Security Administration at 1-866-444-EBSA (3272) or www.dol.gov/ebsa/healthreform. Other coverage options may be available to you, too, including buying individual insurance coverage through the Health Insurance Marketplace. For more information about the Marketplace, visit www.HealthCare.gov or call 1-800-318-2596.

Your Grievance and Appeals Rights: There are agencies that can help if you have a complaint against your plan for a denial of a claim. This complaint is called a grievance or appeal. For more information about your rights, look at the explanation of benefits you will receive for that medical claim. Your plan documents also provide complete information on how to submit a claim, appeal, or a grievance for any reason to your plan. For more information about your rights, this notice, or assistance, contact the Trust Fund Office at 1-888-547-2054. You may also contact the Department of Labor's Employee Benefits Security Administration at 1-866-444-EBSA (3272) or www.dol.gov/ebsa/healthreform.

Does this Plan provide Minimum Essential Coverage? **Yes**

Minimum Essential Coverage generally includes plans, health insurance available through the Marketplace or other individual market policies, Medicare, Medicaid, CHIP, TRICARE, and certain other coverage. If you are eligible for certain types of Minimum Essential Coverage, you may not be eligible for the premium tax credit.

Does this Plan meet the Minimum Value Standards? **Yes**

If your plan doesn't meet the Minimum Value Standards, you may be eligible for a premium tax credit to help you pay for a plan through the Marketplace.

Language Access Services:

Spanish (Español): Para obtener asistencia en Español, llame al 1-888-547-2054.

Tagalog (Tagalog): Kung kailangan ninyo ang tulong sa Tagalog tumawag sa 1-888-547-2054.

Chinese (中文): 如果需要中文的帮助，请拨打这个号码 1-888-547-2054.

To see examples of how this Plan might cover costs for a sample medical situation, see the next section.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

This is not a cost estimator. Treatments shown are just examples of how this plan might cover medical care. Your actual costs will be different depending on the actual care you receive, the prices your providers charge, and many other factors. Focus on the cost sharing amounts (deductibles, copayments and coinsurance) and excluded services under the plan. Use this information to compare the portion of costs you might pay under different health plans. Please note these coverage examples are based on self-only coverage.

Peg is Having a Baby
(9 months of in-network pre-natal care and a hospital delivery)

- **The Plan's overall deductible** **$128**
- **Specialist coinsurance** **10%**
- **Hospital (facility) coinsurance** **10%**
- **Other coinsurance** **10%**

This EXAMPLE event includes services like:
Specialist office visits (*prenatal care)*
Childbirth/Delivery Professional Services
Childbirth/Delivery Facility Services
Diagnostic tests (*ultrasounds and blood work)*
Specialist visit *(anesthesia)*

Total Example Cost	**$12,700**

In this example, Peg would pay:

Cost Sharing	
Deductibles	$128
Copayments	$60
Coinsurance	$1,250
What isn't covered	
Limits or exclusions	$20
The total Peg would pay is	$1,458

Managing Joe's Type 2 Diabetes
(a year of routine in-network care of a well-controlled condition)

- **The Plan's overall deductible** **$128**
- **Specialist coinsurance** **10%**
- **Hospital (facility) coinsurance** **10%**
- **Other coinsurance** **10%**

This EXAMPLE event includes services like:
Primary care physician office visits (*including disease education)*
Diagnostic tests *(blood work)*
Prescription drugs
Durable medical equipment *(glucose meter)*

Total Example Cost	**$5,600**

In this example, Joe would pay:

Cost Sharing	
Deductibles	$128
Copayments	$330
Coinsurance	$200
What isn't covered	
Limits or exclusions	$20
The total Joe would pay is	$678

Mia's Simple Fracture
(in-network emergency room visit and follow up care)

- **The Plan's overall deductible** **$128**
- **Specialist coinsurance** **10%**
- **Hospital (facility) coinsurance** **10%**
- **Other coinsurance** **10%**

This EXAMPLE event includes services like:
Emergency room care *(including medical supplies)*
Diagnostic test *(x-ray)*
Durable medical equipment *(crutches)*
Rehabilitation services *(physical therapy)*

Total Example Cost	**$2,800**

In this example, Mia would pay:

Cost Sharing	
Deductibles	$128
Copayments	$10
Coinsurance	$270
What isn't covered	
Limits or exclusions	$0
The total Mia would pay is	$408

KAISER PERMANENTE® : PLANS A & R

Coverage for: Individual/Family | Plan Type: HMO

The Summary of Benefits and Coverage (SBC) document will help you choose a health plan. The SBC shows you how you and the plan would share the cost for covered health care services. NOTE: Information about the cost of this plan (called the premium) will be provided separately. This is only a summary. For more information about your coverage, or to get a copy of the complete terms of coverage see https://kp.org/plandocuments or call 1-800-278-3296 (TTY: 711). For general definitions of common terms, such as allowed amount, balance billing, coinsurance, copayment, deductible, provider, or other underlined terms, see the Glossary. You can view the Glossary at www.healthcare.gov/sbc-glossary/ or call 1-800-278-3296 (TTY: 711) to request a copy.

Important Questions	Answers	Why this Matters:
What is the overall deductible?	$0	See the Common Medical Events chart below for your costs for services this plan covers.
Are there services covered before you meet your deductible?	Not Applicable.	This plan covers some items and services even if you haven't yet met the deductible amount. But a copayment or coinsurance may apply. For example, this plan covers certain preventive services without cost sharing and before you meet your deductible. See a list of covered preventive services at https://www.healthcare.gov/coverage/preventive-care-benefits/.
Are there other deductibles for specific services?	No.	You don't have to meet deductibles for specific services.
What is the out-of-pocket limit for this plan?	$1,500 Individual / $3,000 Family	The out-of-pocket limit is the most you could pay in a year for covered services. If you have other family members in this plan, they have to meet their own out-of-pocket limits until the overall family out-of-pocket limit has been met.
What is not included in the out-of-pocket limit?	Premiums, health care this plan doesn't cover, and services indicated in chart starting on page 2.	Even though you pay these expenses, they don't count toward the out-of-pocket limit.
Will you pay less if you use a network provider?	Yes. See www.kp.org or call 1-800-278-3296 (TTY: 711) for a list of network providers.	This plan uses a provider network. You will pay less if you use a provider in the plan's network. You will pay the most if you use an out-of-network provider, and you might receive a bill from a provider for the difference between the provider's charge and what your plan pays (balance billing). Be aware, your network provider might use an out-of-network provider for some services (such as lab work). Check with your provider before you get services.
Do you need a referral to see a specialist?	Yes, but you may self-refer to certain specialists.	This plan will pay some or all of the costs to see a specialist for covered services but only if you have a referral before you see the specialist.

All copayment and coinsurance costs shown in this chart are after your deductible has been met, if a deductible applies.

Common Medical Event	Services You May Need	What You Will Pay Plan Provider (You will pay the least)	What You Will Pay Non-Plan Provider (You will pay the most)	Limitations, Exceptions & Other Important Information
If you visit a health care provider's office or clinic	Primary care visit to treat an injury or illness	$20 / visit	Not Covered	None
	Specialist visit	$20 / visit	Not Covered	None
	Preventive care/ screening/ immunization	No Charge	Not Covered	You may have to pay for services that aren't preventive. Ask your provider if the services needed are preventive. Then check what your plan will pay for.
If you have a test	Diagnostic test (x-ray, blood work)	No Charge	Not Covered	None
	Imaging (CT/PET scans, MRI's)	No Charge	Not Covered	None
If you need drugs to treat your illness or condition More information about prescription drug coverage is available at www.kp.org/formulary	Generic drugs (Tier 1)	$10 / prescription	Not Covered	Up to a 100-day supply retail and mail order. Subject to formulary guidelines. No Charge for Contraceptives.
	Preferred brand drugs (Tier 2)	$30 / prescription	Not Covered	Up to a 100-day supply retail and mail order. Subject to formulary guidelines. No Charge for Contraceptives.
	Non-preferred brand drugs (Tier 2)	$30 / prescription	Not Covered	The cost sharing for non-preferred brand drugs under this plan aligns with the cost sharing for preferred brand drugs (Tier 2), when approved through the formulary exception process.
	Specialty drugs (Tier 4)	20% coinsurance up to $150 / prescription	Not Covered	Up to a 30-day supply retail. Subject to formulary guidelines.
If you have outpatient surgery	Facility fee (e.g., ambulatory surgery center)	$20 / procedure	Not Covered	None
	Physician/surgeon fees	No Charge	Not Covered	Physician/surgeon fees are included in the Facility fee.

Common Medical Event	Services You May Need	What You Will Pay Plan Provider (You will pay the least)	What You Will Pay Non-Plan Provider (You will pay the most)	Limitations, Exceptions & Other Important Information
If you need immediate medical attention	Emergency room care	$50 / visit	$50 / visit	None
	Emergency medical transportation	No Charge	No Charge	None
	Urgent care	$20 / visit	Not Covered	Non-Plan providers covered when temporarily outside the service area: $20 / visit.
If you have a hospital stay	Facility fee (e.g., hospital room)	No Charge	Not Covered	None
	Physician/surgeon fee	No Charge	Not Covered	None
If you need mental health, behavioral health, or substance abuse services	Outpatient services	$20 / individual visit. No Charge for other outpatient services	Not Covered	Mental / Behavioral Health: $10 / group visit; Substance Abuse: $5 / group visit.
	Inpatient services	No Charge	Not Covered	None
If you are pregnant	Office visits	No Charge	Not covered	Depending on the type of services, a copayment, coinsurance, or deductible may apply. Maternity care may include tests and services described elsewhere in the SBC (i.e. ultrasound).
	Childbirth/delivery professional services	No Charge	Not Covered	None
	Childbirth/delivery facility services	No Charge	Not Covered	None

Common Medical Event	Services You May Need	What You Will Pay Plan Provider (You will pay the least)	What You Will Pay Non-Plan Provider (You will pay the most)	Limitations, Exceptions & Other Important Information
If you need help recovering or have other special health needs	Home health care	Not Covered	Not Covered	None. Requires prior authorization.
	Rehabilitation services	Inpatient: No Charge; Outpatient: $20 / visit	Not Covered	None
	Habilitation services	$20 / visit	Not Covered	None
	Skilled nursing care	No Charge	Not Covered	100 day limit / benefit period.
	Durable medical equipment	No Charge	Not Covered	Requires prior authorization.
	Hospice service	No Charge	Not Covered	None
If your child needs dental or eye care	Children's eye exam	No Charge for refractive exam	Not Covered	None
	Children's glasses	No Charge	Not Covered	Up to $150 frames & lenses / 24 months, or up to $150 contact lenses (instead of glasses) / 12 months.
	Children's dental check-up	Not Covered	Not Covered	None

Excluded Services & Other Covered Services:

Services Your Plan Generally Does NOT Cover (Check your policy or plan document for more information and a list of any other excluded services.)

- Cosmetic surgery
- Dental Care (Adult & Child)
- Home health care
- Long-term care
- Non-emergency care when traveling outside the U.S.
- Private-duty nursing
- Routine foot care
- Weight loss programs

Other Covered Services (Limitations may apply to these services. This isn't a complete list. Please see your plan document.)

- Acupuncture (plan provider referred)
- Bariatric surgery
- Chiropractic care (30 visit limit / year)
- Hearing aids ($2500 limit / ear every 36 months)
- Infertility treatment
- Routine eye care (Adult)

Your Rights to Continue Coverage: There are agencies that can help if you want to continue your coverage after it ends. The contact information for those agencies is shown in the chart below. Other coverage options may be available to you too, including buying individual insurance coverage through the Health Insurance Marketplace. For more information about the Marketplace, visit www.HealthCare.gov or call 1-800-318-2596.

Your Grievance and Appeals Rights: There are agencies that can help if you have a complaint against your plan for a denial of a claim. This complaint is called a grievance or appeal. For more information about your rights, look at the explanation of benefits you will receive for that medical claim. Your plan documents also provide complete information on how to submit a claim, appeal, or a grievance for any reason to your plan. For more information about your rights, this notice, or assistance, contact the agencies in the chart below.

Contact Information for Your Rights to Continue Coverage & Your Grievance and Appeals Rights:

Kaiser Permanente Member Services	1-800-278-3296 (TTY: 711) or www.kp.org/memberservices
Department of Labor's Employee Benefits Security Administration	1-866-444-EBSA (3272) or www.dol.gov/ebsa/healthreform
Department of Health & Human Services, Center for Consumer Information & Insurance Oversight	1-877-267-2323 x61565 or www.cciio.cms.gov
California Department of Insurance	1-800-927-HELP (4357) or www.insurance.ca.gov
California Department of Managed Healthcare	1-888-466-2219 or www.dmhc.ca.gov

Does this plan provide Minimum Essential Coverage? Yes.
Minimum Essential Coverage generally includes plans, health insurance available through the Marketplace or other individual market policies, Medicare, Medicaid, CHIP, TRICARE, and certain other coverage. If you are eligible for certain types of Minimum Essential Coverage, you may not be eligible for the premium tax credit.

Does this plan meet the Minimum Value Standards? Yes.
If your plan doesn't meet the Minimum Value Standards, you may be eligible for a premium tax credit to help you pay for a plan through the Marketplace.

Language Access Services:
SPANISH (Español): Para obtener asistencia en Español, llame al 1-800-788-0616 (TTY: 711)

TAGALOG (Tagalog): Kung kailangan ninyo ang tulong sa Tagalog tumawag sa 1-800-278-3296 (TTY: 711)

CHINESE (中文): 如果需要中文的帮助，请拨打这个号码 1-800-757-7585 (TTY: 711)

NAVAJO (Dine): Dinek'ehgo shika at'ohwol ninisingo, kwiijigo holne' 1-800-278-3296 (TTY: 711)

To see examples of how this plan might cover costs for a sample medical situation, see the next section.

About these Coverage Examples:

This is not a cost estimator. Treatments shown are just examples of how this plan might cover medical care. Your actual costs will be different depending on the actual care you receive, the prices your providers charge, and many other factors. Focus on the cost sharing amounts (deductibles, copayments and coinsurance) and excluded services under the plan. Use this information to compare the portion of costs you might pay under different health plans. Please note these coverage examples are based on self-only coverage.

Peg is Having a Baby
(9 months of in-network pre-natal care and a hospital delivery)

- **The plan's overall deductible** **$0**
- **Specialist copayment** **$20**
- **Hospital (facility) copayment** **$0**
- **Other (blood work) copayment** **$0**

This EXAMPLE event includes services like:
Specialist office visits (*prenatal care*)
Childbirth/Delivery Professional Services
Childbirth/Delivery Facility Services
Diagnostic tests (*ultrasounds and blood work*)
Specialist visit (*anesthesia*)

Total Example Cost	**$12,700**
In this example, Peg would pay:	
Cost Sharing	
Deductibles	$0
Copayments	$10
Coinsurance	$0
What isn't covered	
Limits or exclusions	$50
The total Peg would pay is	**$60**

Managing Joe's Type 2 Diabetes
(a year of routine in-network care of a well-controlled condition)

- **The plan's overall deductible** **$0**
- **Specialist copayment** **$20**
- **Hospital (facility) copayment** **$0**
- **Other (blood work) copayment** **$0**

This EXAMPLE event includes services like:
Primary care physician office visits (*including disease education*)
Diagnostic tests (*blood work*)
Prescription drugs
Durable medical equipment (*glucose meter*)

Total Example Cost	**$5,600**
In this example, Joe would pay:	
Cost Sharing	
Deductibles	$0
Copayments	$800
Coinsurance	$0
What isn't covered	
Limits or exclusions	$0
The total Joe would pay is	**$800**

Mia's Simple Fracture
(in-network emergency room visit and follow up care)

- **The plan's overall deductible** **$0**
- **Specialist copayment** **$20**
- **Hospital (facility) copayment** **$0**
- **Other (x-ray) copayment** **$0**

This EXAMPLE event includes services like:
Emergency room care (*including medical supplies*)
Diagnostic test (*x-ray*)
Durable medical equipment (*crutches*)
Rehabilitation services (*physical therapy*)

Total Example Cost	**$2,800**
In this example, Mia would pay:	
Cost Sharing	
Deductibles	$0
Copayments	$200
Coinsurance	$0
What isn't covered	
Limits or exclusions	$0
The total Mia would pay is	**$200**

The plan would be responsible for the other costs of these EXAMPLE covered services.

CARPENTER FUNDS ADMINISTRATIVE OFFICE OF NORTHERN CALIFORNIA, INC.

carpenterfunds.com

265 Hegenberger Road, Suite 100, Oakland, California 94621-1480
Toll-Free: (888) 547-2054 Phone: (510) 633-0333

July 2025

To: All Active Participants and their Beneficiaries – Plan B and Flat Rate Plan

From: BOARD OF TRUSTEES
Carpenters Health and Welfare Trust Fund for California

Re: SUMMARY OF BENEFITS AND COVERAGE (SBC) required by the Affordable Care Act (ACA)

As required by law, group health plans like ours are providing plan participants with a Summary of Benefits and Coverage (SBC) as a way to help understand and compare medical benefits. The SBC provides a brief overview of the medical plan benefits provided by the Carpenters Health and Welfare Trust Fund for California. Please share this SBC with your family members who are also covered by the Plan.

Each SBC contains concise medical plan information in plain language about benefits and coverage. This includes what is covered, what you need to pay for various benefits, what is not covered, and where to go for more information or to get answers to questions. Government regulations are very specific about the information that can and cannot be included in each SBC so the Plan is not allowed to customize much of the form or content. The attached SBC includes:

- A health plan comparison tool called "Coverage Examples." These examples illustrate how the medical plan covers care for three common health scenarios: having a baby, diabetes care and care for a fractured bone. These examples show the projected total costs associated with each of these three situations, how much of these costs the Plan covers and how much you, the Participant, need to pay. In these examples, it's important to note that the costs are national averages and do not reflect what the actual services might cost in your area. Plus, the cost for your treatment might also be very different depending on your doctor's approach, whether your doctor is an In-Network PPO Provider or a Non-PPO Provider, your age and any other health issues you may also have. These examples are there to help you compare how different health plans might cover the same condition—not for predicting your own actual costs.
- A link to a "Glossary" of common terms used in describing health benefits, including words such as *"deductible," "co-payment,"* and *"co-insurance."* The glossary is standard and cannot be customized by a Plan.
- Websites and toll-free phone numbers you can contact if you have questions or need assistance with benefits.

Please keep this notice with your benefit booklet. If you have any questions, please call Benefit Services at the Trust Fund Office at (510) 633-0333 or toll free at (888) 547-2054. You may also send an email to benefitservices@carpenterfunds.com.

The Summary of Benefits and Coverage (SBC) document will help you choose a health plan. The SBC shows you how you and the Plan would share the cost for covered health care services. NOTE: Information about the cost of this Plan (called the premium) will be provided separately. This is only a summary. For more information about your coverage, or to get a copy of the complete terms of coverage, visit www.carpenterfunds.com or call 1-888-547-2054. For general definitions of common terms, such as allowed amount, balance billing, coinsurance, copayment, deductible, provider, or other underlined terms, see the Glossary. You can view the Glossary at www.carpenterfunds.com or call 1-888-547-2054 to request a copy.

Important Questions	Answers	Why This Matters:
What is the overall deductible?	Contract Provider: $128/individual per calendar year; $256/family per calendar year. Non-Contract Provider: $257/person per calendar year; $514/family per calendar year.	Generally, you must pay all of the costs from providers up to the deductible amount before this Plan begins to pay. If you have other family members on the Plan, each family member must meet their own individual deductible until the total amount of deductible expenses paid by all family members meets the overall family deductible.
Are there services covered before you meet your deductible?	Yes. Mental health, chemical dependency (including detox), member assistance program visits, Contract Provider On-line physician visits up to $49 per visit, and outpatient prescription drugs are covered before you meet your deductible.	This Plan covers some items and services even if you haven't yet met the deductible amount, but a copayment or coinsurance may apply.
Are there other deductibles for specific services?	No.	You don't have to meet deductibles for specific services.
What is the out-of-pocket limit for this Plan?	There is no out-of-pocket limit on all types of cost sharing, but there is a $6,445/person ($12,890/family) on the amount of coinsurance that you must pay for covered services in a year.	This Plan does not have an out-of-pocket limit on your expenses.
What is not included in the out-of-pocket limit?	Premiums, balance-billing charges, hearing examination and hearing aid expenses, penalties for failure to obtain pre-certification, deductibles, expenses from Non-Contract providers, outpatient retail/mail order prescription drug expenses, amounts over the reference-based pricing allowances and health care this Plan doesn't cover.	Even though you pay these expenses, they don't count toward your out-of-pocket limit.
Will you pay less if you use a network provider?	Yes. See www.anthem.com/ca or call 1-888-547-2054 for a list of Contract providers in California. See www.bcbs.com or call 1-800-810-2583 for a list of Contract providers outside the state of California.	This Plan uses a provider network. You will pay less if you use a provider in the Plan's network. You will pay the most if you use an out-of-network provider, and you might receive a bill from a provider for the difference between the provider's charge and what your plan pays (balance billing). Be aware your network provider might use an out-of-network provider for some services (such as lab work). Check with your provider before you get services.

Important Questions	Answers	Why This Matters:
Do you need a referral to see a specialist?	No.	You can see the specialist you choose without a referral.

All **copayment** and **coinsurance** costs shown in this chart are after your **deductible** has been met, if a **deductible** applies.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
If you visit a health care provider's office or clinic	Primary care visit to treat an injury or illness	20% coinsurance	40% coinsurance	• Services from Non-Contract providers not registered with CMS are limited to $200/appointment. • Plan pays 100% for physician online visits with a Contract provider.
	Specialist visit	20% coinsurance	40% coinsurance	Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
	Preventive care/screening/ Immunization	20% coinsurance	40% coinsurance	• For adults and children, benefits are limited to one routine physical exam in any 12-month period. • For Employee and Spouse only, benefits include one routine OB-GYN examination within a 12-month period in addition to the routine physical. Coverage includes any x-rays and laboratory tests provided in connection with the physical examination, including a pap smear. • No charge for COVID-19 vaccine and deductible does not apply from a Contract Provider. No coverage from a Non-Contract provider. • You may have to pay for services that aren't preventive. Ask your provider if the services needed are preventive. Then check what your plan will pay for. • Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
If you have a test	Diagnostic test (x-ray, blood work)	20% coinsurance	40% coinsurance	Professional/physician charges may be billed separately (Services from Non-Contract providers not registered with CMS are limited to $200/appointment). Pre-certification is required for CT/CTA, MRI, Nuclear Cardiology, PET Scans, and Echocardiography.
	Imaging (CT/PET scans, MRIs)	20% coinsurance	40% coinsurance	

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
If you need drugs to treat your illness or condition More information about **prescription drug coverage** is available at www.express-scripts.com or call 1-800-939-7093.	Generic drugs	Retail: $15 copay/fill; Mail order: $26 copay/fill	You pay 100% (unless there are no network pharmacies within 10 miles). Plan reimburses no more than it would have paid had you used an In-Network Retail pharmacy.	• Retail Pharmacy – 30-day supply. • Mail Order Pharmacy – 90-day supply. • Deductible does not apply to outpatient prescription drugs. • Cost sharing for outpatient prescription drugs **does not count** toward your out-of-pocket limit. • If the cost of the drug is less than the copay, you pay just the drug cost. • Some prescription drugs are subject to preauthorization (to avoid non-payment), or step therapy requirements. • Brand name Proton Pump Inhibitors (PPI) and Cholesterol drugs not covered. • For any new Brand Name Drug approved by the federal FDA, including injectable and infusion drugs, the copay is 50% of the cost of the drug for a minimum of 24 months after the drug has been approved. If the PBM determines that the new FDA-approved drug is a "must not add" drug, the copay will remain at 50% of the cost of the drug. • Mail Order is mandatory if more than 2 prescriptions are filled for maintenance medications.
	Preferred brand drugs (Formulary brand drugs)	Retail: $15 copay/fill + cost difference between generic and brand for multi-source brand. $53 copay/fill for single-source formulary brand; Mail order: $26 copay/fill + cost difference between generic and brand for multi-source brand. $106 copay/fill for single-source formulary brand		
	Non-preferred brand drugs (Non-formulary brand drugs)	Retail: $80 copay/fill; Mail Order: $133 copay/fill		
	Specialty drugs	Subject to Retail Copays (30-day supply)	Not covered	Specialty drugs are available only from the PBM's Mail Order Pharmacy (except certain emergency drugs may be provided by a retail Participating Pharmacy).
If you have outpatient surgery	Facility fee (e.g., ambulatory surgery center)	20% coinsurance	40% coinsurance plus any amounts over $300	For certain outpatient surgeries, the Plan has a maximum benefit payable if services are done at a hospital facility instead of an ambulatory surgery center. To avoid Plan maximums, pre-certification is required for outpatient surgeries.
	Physician/surgeon fees	20% coinsurance	40% coinsurance	Services from Non-Contract providers not registered with CMS are limited to $200/appointment.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
If you need immediate medical attention	Emergency room care	***Medical:*** 20% coinsurance; ***Mental Health or Substance Abuse:*** No charge	***Medical:*** 40% coinsurance (20% coinsurance if no choice in hospital due to emergency); ***Mental Health or Substance Abuse:*** No charge	Professional/physician charges may be billed separately. (Services from Non-Contract providers not registered with CMS are limited to $200/appointment).
	Emergency medical transportation	20% coinsurance	20% coinsurance.	Limited to emergency care or medically necessary inter-facility transfer to the nearest hospital, only. Services provided by an Emergency Medical Technician (EMT) without subsequent emergency transport are covered. *See Article 1 of the Plan Document for more information on emergency care.
	Urgent care	***Medical:*** 20% coinsurance; ***Mental Health or Substance Abuse:*** No charge	***Medical:*** 40% coinsurance (20% coinsurance if no choice in hospital due to emergency); ***Mental Health or Substance Abuse:*** No charge	Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
If you have a hospital stay	Facility fee (e.g., hospital room)	20% coinsurance	40% coinsurance	• Pre-certification is required. • A maximum of $35,000 is payable for the hospital facility charges associated with a single hip joint or knee joint replacement surgery. • In a Non-Contract Hospital, the Plan covers a room with 2 or more beds (or the minimum charge for a 2-bed room in the Hospital if a higher priced room is used). • Services from Non-Contract providers not registered with CMS are not covered.
	Physician/surgeon fees	20% coinsurance	40% coinsurance	Services from Non-Contract providers not registered with CMS are not covered.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
If you need mental health, behavioral health, or substance abuse services	Outpatient services	***Mental Health:*** Office visit: No charge, deductible does not apply; Other outpatient services: 20% coinsurance, deductible does not apply ;***Substance Abuse:*** no charge, deductible does not apply	40% coinsurance, deductible does not apply	• Plan pays 100% for physician online visits with a Contract provider. • Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
	Inpatient services	***Mental Health:*** 20% coinsurance, deductible does not apply; ***Substance Abuse:*** no charge, deductible does not apply	40% coinsurance, deductible does not apply	• Pre-certification is required. • In a Non-Contract Hospital, the Plan covers a room with 2 or more beds (or the minimum charge for a 2-bed room in the Hospital if a higher priced room is used). • Services from Non-Contract providers not registered with CMS are not covered.
If you are pregnant	Office visits	20% coinsurance	40% coinsurance	• Maternity care may include tests and services described somewhere else in the SBC (e.g., ultrasound). • Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
	Childbirth/delivery professional services	20% coinsurance	40% coinsurance	Services from Non-Contract providers not registered with CMS are not covered.
	Childbirth/delivery facility services	20% coinsurance	40% coinsurance	Pre-certification is required only if hospital stay is more than 48 hours for vaginal delivery or 96 hours for C-section. Services from Non-Contract providers not registered with CMS are not covered.
If you need help recovering or have other special health needs	Home health care	20% coinsurance	40% coinsurance	Services from Non-Contract providers not registered with CMS are limited to $200/appointment.
	Rehabilitation services	20% coinsurance	40% coinsurance	***Outpatient:*** Services from Non-Contract providers not registered with CMS are limited to $200/appointment. ***Inpatient:*** Services from Non-Contract providers not registered with CMS are not covered.
	Habilitation services	Therapy done as part of an approved autism plan: 10% coinsurance; Other services: Not covered	Not covered	Coverage is limited to therapy that is being done as part of an approved autism plan.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Common Medical Event	Services You May Need	What You Will Pay		Limitations, Exceptions, & Other Important Information
		Contract Provider (You will pay the least)	Non-Contract Provider (You will pay the most)	
	Skilled nursing care	20% coinsurance	40% coinsurance	Pre-certification is recommended. Limited to 70 days per confinement. Services from Non-Contract providers not registered with CMS are not covered.
	Durable medical equipment	20% coinsurance	40% coinsurance	Rental covered up to reasonable purchase price.
	Hospice services	20% coinsurance	40% coinsurance	***Outpatient:*** Services from Non-Contract providers not registered with CMS are limited to $200/appointment. ***Inpatient:*** Services from Non-Contract providers not registered with CMS are not covered unless terminally ill. Respite care is limited to 8 days.
If your child needs dental or eye care	Children's eye exam	$10 copayment/exam	$10 copayment/exam	Vision benefits are available through a separate vision plan. Your cost sharing pertaining to vision plan services does not count toward this medical Plan's out-of-pocket limit.
	Children's glasses	$25 copayment, plus all amounts over $175 for frames	$25 copayment, plus all amounts over $35 for single vision lenses and amount over $45 for frames	
	Children's dental check-up	No charge, a deductible does not apply to these services.		Limited to $2,500/person for Contract and $2,000/person for Non-Contract per calendar year. Dental benefits are available through a separate dental plan. Your cost sharing pertaining to dental plan services does not count toward this medical Plan's out-of-pocket limit.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

Excluded Services & Other Covered Services:

Services Your Plan Generally Does NOT Cover (Check your policy or plan document for more information and a list of any other excluded services.)		
• Cosmetic surgery • Habilitation services (except for therapy that is being done as part of an approved autism plan)	• Infertility treatment • Long-term care	• Private-duty nursing • Weight loss programs

Other Covered Services (Limitations may apply to these services. This isn't a complete list. Please see your plan document.)		
• Acupuncture (up to $35/visit and 20 visits per calendar year) • Bariatric surgery (with pre-certification) • Chiropractic care (Employee and spouse only. Up to $25/visit up to 20 visits per calendar year)	• Dental care (Adult) (up to $2,500 for Contract and $2,000 for Non-Contract per calendar year) • Hearing aids (limited to $800/ear in any 3-year period)	• Non-emergency care when traveling outside the U.S. • Routine eye care (Adult) (under separate vision plan) • Routine foot care

Your Rights to Continue Coverage: There are agencies that can help if you want to continue your coverage after it ends. The contact information for those agencies is: the Department of Labor's Employee Benefits Security Administration at 1-866-444-EBSA (3272) or www.dol.gov/ebsa/healthreform. Other coverage options may be available to you, too, including buying individual insurance coverage through the Health Insurance Marketplace. For more information about the Marketplace, visit www.HealthCare.gov or call 1-800-318-2596.

Your Grievance and Appeals Rights: There are agencies that can help if you have a complaint against your plan for a denial of a claim. This complaint is called a grievance or appeal. For more information about your rights, look at the explanation of benefits you will receive for that medical claim. Your plan documents also provide complete information on how to submit a claim, appeal, or a grievance for any reason to your plan. For more information about your rights, this notice, or assistance, contact the Trust Fund Office at 1-888-547-2054. You may also contact the Department of Labor's Employee Benefits Security Administration at 1-866-444-EBSA (3272) or www.dol.gov/ebsa/healthreform.

Does this Plan provide Minimum Essential Coverage? **Yes**

Minimum Essential Coverage generally includes plans, health insurance available through the Marketplace or other individual market policies, Medicare, Medicaid, CHIP, TRICARE, and certain other coverage. If you are eligible for certain types of Minimum Essential Coverage, you may not be eligible for the premium tax credit.

Does this Plan meet the Minimum Value Standards? **Yes**

If your plan doesn't meet the Minimum Value Standards, you may be eligible for a premium tax credit to help you pay for a plan through the Marketplace.

Language Access Services:

Spanish (Español): Para obtener asistencia en Español, llame al 1-888-547-2054.

Tagalog (Tagalog): Kung kailangan ninyo ang tulong sa Tagalog tumawag sa 1-888-547-2054.

Chinese (中文): 如果需要中文的帮助，请拨打这个号码 1-888-547-2054.

To see examples of how this Plan might cover costs for a sample medical situation, see the next section.

* For more information about limitations and exceptions, see the Plan or policy document at www.carpenterfunds.com.

This is not a cost estimator. Treatments shown are just examples of how this plan might cover medical care. Your actual costs will be different depending on the actual care you receive, the prices your providers charge, and many other factors. Focus on the cost sharing amounts (deductibles, copayments and coinsurance) and excluded services under the plan. Use this information to compare the portion of costs you might pay under different health plans. Please note these coverage examples are based on self-only coverage.

Peg is Having a Baby
(9 months of in-network pre-natal care and a hospital delivery)

The Plan's overall deductible	**$128**
Specialist coinsurance	**20%**
Hospital (facility) coinsurance	**20%**
Other coinsurance	**20%**

This EXAMPLE event includes services like:
Specialist office visits (*prenatal care*)
Childbirth/Delivery Professional Services
Childbirth/Delivery Facility Services
Diagnostic tests (*ultrasounds and blood work*)
Specialist visit (*anesthesia*)

Total Example Cost	**$12,700**

In this example, Peg would pay:

Cost Sharing	
Deductibles	$128
Copayments	$60
Coinsurance	$2,500
What isn't covered	
Limits or exclusions	$20
The total Peg would pay is	$2,708

Managing Joe's Type 2 Diabetes
(a year of routine in-network care of a well-controlled condition)

The Plan's overall deductible	**$128**
Specialist coinsurance	**20%**
Hospital (facility) coinsurance	**20%**
Other coinsurance	**20%**

This EXAMPLE event includes services like:
Primary care physician office visits (*including disease education*)
Diagnostic tests (*blood work*)
Prescription drugs
Durable medical equipment (*glucose meter*)

Total Example Cost	**$5,600**

In this example, Joe would pay:

Cost Sharing	
Deductibles	$128
Copayments	$330
Coinsurance	$390
What isn't covered	
Limits or exclusions	$20
The total Joe would pay is	$868

Mia's Simple Fracture
(in-network emergency room visit and follow up care)

The Plan's overall deductible	**$128**
Specialist coinsurance	**20%**
Hospital (facility) coinsurance	**20%**
Other coinsurance	**20%**

This EXAMPLE event includes services like:
Emergency room care (*including medical supplies*)
Diagnostic test (*x-ray*)
Durable medical equipment (*crutches*)
Rehabilitation services (*physical therapy*)

Total Example Cost	**$2,800**

In this example, Mia would pay:

Cost Sharing	
Deductibles	$128
Copayments	$10
Coinsurance	$530
What isn't covered	
Limits or exclusions	$0
The total Mia would pay is	$668

KAISER PERMANENTE® : PLANS B & FLAT RATE

Coverage for: Individual/Family | Plan Type: HMO

The Summary of Benefits and Coverage (SBC) document will help you choose a health plan. The SBC shows you how you and the plan would share the cost for covered health care services. NOTE: Information about the cost of this plan (called the premium) will be provided separately. This is only a summary. For more information about your coverage, or to get a copy of the complete terms of coverage see https://kp.org/plandocuments or call 1-800-278-3296 (TTY: 711). For general definitions of common terms, such as allowed amount, balance billing, coinsurance, copayment, deductible, provider, or other underlined terms, see the Glossary. You can view the Glossary at www.healthcare.gov/sbc-glossary/ or call 1-800-278-3296 (TTY: 711) to request a copy.

Important Questions	Answers	Why this Matters:
What is the overall deductible?	$0	See the Common Medical Events chart below for your costs for services this plan covers.
Are there services covered before you meet your deductible?	Not Applicable.	This plan covers some items and services even if you haven't yet met the deductible amount. But a copayment or coinsurance may apply. For example, this plan covers certain preventive services without cost sharing and before you meet your deductible. See a list of covered preventive services at https://www.healthcare.gov/coverage/preventive-care-benefits/.
Are there other deductibles for specific services?	No.	You don't have to meet deductibles for specific services.
What is the out-of-pocket limit for this plan?	$1,500 Individual / $3,000 Family	The out-of-pocket limit is the most you could pay in a year for covered services. If you have other family members in this plan, they have to meet their own out-of-pocket limits until the overall family out-of-pocket limit has been met.
What is not included in the out-of-pocket limit?	Premiums, health care this plan doesn't cover, and services indicated in chart starting on page 2.	Even though you pay these expenses, they don't count toward the out-of-pocket limit.
Will you pay less if you use a network provider?	Yes. See www.kp.org or call 1-800-278-3296 (TTY: 711) for a list of network providers.	This plan uses a provider network. You will pay less if you use a provider in the plan's network. You will pay the most if you use an out-of-network provider, and you might receive a bill from a provider for the difference between the provider's charge and what your plan pays (balance billing). Be aware, your network provider might use an out-of-network provider for some services (such as lab work). Check with your provider before you get services.
Do you need a referral to see a specialist?	Yes, but you may self-refer to certain specialists.	This plan will pay some or all of the costs to see a specialist for covered services but only if you have a referral before you see the specialist.

All copayment and coinsurance costs shown in this chart are after your deductible has been met, if a deductible applies.

Common Medical Event	Services You May Need	What You Will Pay Plan Provider (You will pay the least)	What You Will Pay Non-Plan Provider (You will pay the most)	Limitations, Exceptions & Other Important Information
If you visit a health care provider's office or clinic	Primary care visit to treat an injury or illness	$20 / visit	Not Covered	None
	Specialist visit	$20 / visit	Not Covered	None
	Preventive care/ screening/ immunization	No Charge	Not Covered	You may have to pay for services that aren't preventive. Ask your provider if the services needed are preventive. Then check what your plan will pay for.
If you have a test	Diagnostic test (x-ray, blood work)	No Charge	Not Covered	None
	Imaging (CT/PET scans, MRI's)	No Charge	Not Covered	None
If you need drugs to treat your illness or condition More information about prescription drug coverage is available at www.kp.org/formulary	Generic drugs (Tier 1)	Retail: $10 / prescription; Mail order: $20 / prescription	Not Covered	Up to a 30-day supply retail or 100-day supply mail order. Subject to formulary guidelines. No Charge for Contraceptives.
	Preferred brand drugs (Tier 2)	Retail: $30 / prescription; Mail order: $60 / prescription	Not Covered	Up to a 30-day supply retail or 100-day supply mail order. Subject to formulary guidelines. No Charge for Contraceptives.
	Non-preferred brand drugs (Tier 2)	Retail: $30 / prescription; Mail order: $60 / prescription	Not Covered	The cost sharing for non-preferred brand drugs under this plan aligns with the cost sharing for preferred brand drugs (Tier 2), when approved through the formulary exception process.
	Specialty drugs (Tier 4)	30% coinsurance up to $150 / prescription	Not Covered	Up to a 30-day supply retail. Subject to formulary guidelines.
If you have outpatient surgery	Facility fee (e.g., ambulatory surgery center)	$20 / procedure	Not Covered	None
	Physician/surgeon fees	No Charge	Not Covered	Physician/surgeon fees are included in the Facility fee.

Common Medical Event	Services You May Need	What You Will Pay Plan Provider (You will pay the least)	What You Will Pay Non-Plan Provider (You will pay the most)	Limitations, Exceptions & Other Important Information
If you need immediate medical attention	Emergency room care	$100 / visit	$100 / visit	None
	Emergency medical transportation	No Charge	No Charge	None
	Urgent care	$20 / visit	Not Covered	Non-Plan providers covered when temporarily outside the service area: $20 / visit.
If you have a hospital stay	Facility fee (e.g., hospital room)	$250 / admission	Not Covered	None
	Physician/surgeon fee	No Charge	Not Covered	Physician/surgeon fees are included in the Facility fee.
If you need mental health, behavioral health, or substance abuse services	Outpatient services	$20 / individual visit. No Charge for other outpatient services	Not Covered	Mental / Behavioral Health: $10 / group visit; Substance Abuse: $5 / group visit.
	Inpatient services	$250 / admission	Not Covered	None
If you are pregnant	Office visits	No Charge	Not covered	Depending on the type of services, a copayment, coinsurance, or deductible may apply. Maternity care may include tests and services described elsewhere in the SBC (i.e. ultrasound).
	Childbirth/delivery professional services	No Charge	Not Covered	Professional services are included in the Facility services.
	Childbirth/delivery facility services	$250 / admission	Not Covered	None

Common Medical Event	Services You May Need	What You Will Pay Plan Provider (You will pay the least)	What You Will Pay Non-Plan Provider (You will pay the most)	Limitations, Exceptions & Other Important Information
If you need help recovering or have other special health needs	Home health care	Not Covered	Not Covered	None. Requires prior authorization.
	Rehabilitation services	Inpatient: $250 / admission; Outpatient: $20 / visit	Not Covered	None
	Habilitation services	$20 / visit	Not Covered	None
	Skilled nursing care	$250 / admission	Not Covered	100 day limit / benefit period.
	Durable medical equipment	No Charge	Not Covered	Requires prior authorization.
	Hospice service	No Charge	Not Covered	None
If your child needs dental or eye care	Children's eye exam	No Charge for refractive exam	Not Covered	None
	Children's glasses	No Charge	Not Covered	Up to $150 frames & lenses / 24 months, or up to $150 contact lenses (instead of glasses) / 12 months.
	Children's dental check-up	Not Covered	Not Covered	None

Excluded Services & Other Covered Services:

Services Your Plan Generally Does NOT Cover (Check your policy or plan document for more information and a list of any other excluded services.)

- Cosmetic surgery
- Dental Care (Adult & Child)
- Home health care
- Long-term care
- Non-emergency care when traveling outside the U.S.
- Private-duty nursing
- Routine foot care
- Weight loss programs

Other Covered Services (Limitations may apply to these services. This isn't a complete list. Please see your plan document.)

- Acupuncture (plan provider referred)
- Bariatric surgery
- Chiropractic care (30 visit limit / year)
- Hearing aids ($2500 limit / ear every 36 months)
- Infertility treatment
- Routine eye care (Adult)

Your Rights to Continue Coverage: There are agencies that can help if you want to continue your coverage after it ends. The contact information for those agencies is shown in the chart below. Other coverage options may be available to you too, including buying individual insurance coverage through the Health Insurance Marketplace. For more information about the Marketplace, visit www.HealthCare.gov or call 1-800-318-2596.

Your Grievance and Appeals Rights: There are agencies that can help if you have a complaint against your plan for a denial of a claim. This complaint is called a grievance or appeal. For more information about your rights, look at the explanation of benefits you will receive for that medical claim. Your plan documents also provide complete information on how to submit a claim, appeal, or a grievance for any reason to your plan. For more information about your rights, this notice, or assistance, contact the agencies in the chart below.

Contact Information for Your Rights to Continue Coverage & Your Grievance and Appeals Rights:

Kaiser Permanente Member Services	1-800-278-3296 (TTY: 711) or www.kp.org/memberservices
Department of Labor's Employee Benefits Security Administration	1-866-444-EBSA (3272) or www.dol.gov/ebsa/healthreform
Department of Health & Human Services, Center for Consumer Information & Insurance Oversight	1-877-267-2323 x61565 or www.cciio.cms.gov
California Department of Insurance	1-800-927-HELP (4357) or www.insurance.ca.gov
California Department of Managed Healthcare	1-888-466-2219 or www.dmhc.ca.gov

Does this plan provide Minimum Essential Coverage? Yes.
Minimum Essential Coverage generally includes plans, health insurance available through the Marketplace or other individual market policies, Medicare, Medicaid, CHIP, TRICARE, and certain other coverage. If you are eligible for certain types of Minimum Essential Coverage, you may not be eligible for the premium tax credit.

Does this plan meet the Minimum Value Standards? Yes.
If your plan doesn't meet the Minimum Value Standards, you may be eligible for a premium tax credit to help you pay for a plan through the Marketplace.

Language Access Services:
SPANISH (Español): Para obtener asistencia en Español, llame al 1-800-788-0616 (TTY: 711)

TAGALOG (Tagalog): Kung kailangan ninyo ang tulong sa Tagalog tumawag sa 1-800-278-3296 (TTY: 711)

CHINESE (中文): 如果需要中文的帮助，请拨打这个号码 1-800-757-7585 (TTY: 711)

NAVAJO (Dine): Dinek'ehgo shika at'ohwol ninisingo, kwiijigo holne' 1-800-278-3296 (TTY: 711)

To see examples of how this plan might cover costs for a sample medical situation, see the next section.

About these Coverage Examples:

This is not a cost estimator. Treatments shown are just examples of how this plan might cover medical care. Your actual costs will be different depending on the actual care you receive, the prices your providers charge, and many other factors. Focus on the cost sharing amounts (deductibles, copayments and coinsurance) and excluded services under the plan. Use this information to compare the portion of costs you might pay under different health plans. Please note these coverage examples are based on self-only coverage.

Peg is Having a Baby
(9 months of in-network pre-natal care and a hospital delivery)

- **The plan's overall deductible** **$0**
- **Specialist copayment** **$20**
- **Hospital (facility) copayment** **$250**
- **Other (blood work) copayment** **$0**

This EXAMPLE event includes services like:
Specialist office visits (*prenatal care*)
Childbirth/Delivery Professional Services
Childbirth/Delivery Facility Services
Diagnostic tests (*ultrasounds and blood work*)
Specialist visit (*anesthesia*)

Total Example Cost	**$12,700**
In this example, Peg would pay:	
Cost Sharing	
Deductibles	$0
Copayments	$300
Coinsurance	$0
What isn't covered	
Limits or exclusions	$50
The total Peg would pay is	**$350**

Managing Joe's Type 2 Diabetes
(a year of routine in-network care of a well-controlled condition)

- **The plan's overall deductible** **$0**
- **Specialist copayment** **$20**
- **Hospital (facility) copayment** **$250**
- **Other (blood work) copayment** **$0**

This EXAMPLE event includes services like:
Primary care physician office visits (*including disease education*)
Diagnostic tests (*blood work*)
Prescription drugs
Durable medical equipment (*glucose meter*)

Total Example Cost	**$5,600**
In this example, Joe would pay:	
Cost Sharing	
Deductibles	$0
Copayments	$800
Coinsurance	$0
What isn't covered	
Limits or exclusions	$0
The total Joe would pay is	**$800**

Mia's Simple Fracture
(in-network emergency room visit and follow up care)

- **The plan's overall deductible** **$0**
- **Specialist copayment** **$20**
- **Hospital (facility) copayment** **$250**
- **Other (x-ray) copayment** **$0**

This EXAMPLE event includes services like:
Emergency room care (*including medical supplies*)
Diagnostic test (*x-ray*)
Durable medical equipment (*crutches*)
Rehabilitation services (*physical therapy*)

Total Example Cost	**$2,800**
In this example, Mia would pay:	
Cost Sharing	
Deductibles	$0
Copayments	$200
Coinsurance	$0
What isn't covered	
Limits or exclusions	$0
The total Mia would pay is	**$200**

The plan would be responsible for the other costs of these EXAMPLE covered services.

SUMMARY ANNUAL REPORT FOR
CARPENTERS HEALTH AND WELFARE TRUST FUND FOR CALIFORNIA

Plan Year – September 1, 2023 through August 31, 2024

This is a summary of the annual report for the Carpenters Health and Welfare Trust Fund for California, Employer Identification Number 94-1234856, a multiemployer health and welfare plan, for the period September 1, 2023 through August 31, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the Carpenters Health and Welfare Trust Fund for California has committed the Fund to pay certain Medical, Hospital, Dental, Orthodontia, Prescription Drug, Vision, Hearing Aid, Physical Examination, Supplemental Disability, Mental Health and Substance Abuse claims under the terms of the Plan.

Insurance Information:

The Plan has contracts with Kaiser Foundation Health Plan, Inc. to pay certain medical, hospital, mental health, substance abuse, and prescription drug claims, Voya Financial, Inc. to pay all accidental death, dismemberment, life insurance claims, and all stop loss claims incurred under the terms of the plan. The total premiums paid for all contracts for the Plan year ending August 31, 2024 were $318,664,622.

Basic Financial Statement:

The value of Plan assets, after subtracting liabilities of the Plan, was $727,519,815 minus premiums and self-funded claims payable of $82,190,265, minus claims incurred but not reported of $33,117,000, minus bank of hours liability of $181,393,000, equals $430,819,550 as of August 31, 2024, compared to $751,019,326 minus premiums and self-funded claims payable of $78,509,190, minus claims incurred but not reported of $27,724,000, minus bank of hours liability of $172,469,000, equals $472,317,136 as of September 1, 2023. During the Plan year, the Plan experienced a decrease in its net assets of $41,497,587. This decrease included unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year.

During the plan year, the Plan had total income of $496,122,647; including employer contributions of $400,757,286, participant contributions of $30,941,340, realized gains of $2,850,937 from the sale of assets, losses from investments of $60,925,063, and other income of $648,021.

Plan expenses were $537,620,233. These expenses included $14,389,067 in administrative expenses, $128,258 in investment expenses, $318,664,622 in premium costs, and $204,438,286 in self-funded benefits paid directly to participants and beneficiaries or to service providers on their behalf.

Condensed Financial Statement		
Beginning Balance Value of Net Plan Assets	**As of 9/01/2023 $472,317,136**	**As of 9/01/2022 $473,686,176**
Employer Contributions	$400,757,286	$416,970,739
Participant Contributions	$30,941,340	$30,852,601
Investments –Net Earnings/Losses	$60,925,063	($48,032,686)
Sale of Assets - Earnings	$2,850,937	$72,932,597
Other Income	$648,021	$1,888,052
Plan Income	**$496,122,647**	**$474,611,303**
Insurance Premiums	$318,664,622	$291,631,025
Self-Funded Benefits	$204,438,286	$168,886,191
Administrative Fees	$14,389,067	$14,326,032
Investment Expenses	$128,258	$1,137,095
Total Expenses	**$537,620,233**	**$475,980,343**
Ending Balance Value of Net Plan Assets	**As of 08/31/2024 $430,819,550**	**As of 08/31/2023 $472,317,136**

Your Rights to Additional Information:

You have the right to receive a copy of the full annual report, or any part thereof, on request. The following items are included in that report: 1. an accountant's report; 2. financial information and information on payments to service providers; 3. assets held for investment; 4. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan); 5. transactions in excess of 5 percent of the plan assets; and 6. insurance information including sales commissions paid by insurance carriers.

Obtaining Copies of a Summary Annual Report:

The report provided is a summary of the annual report filed for the Carpenters Health and Welfare Trust Fund for California. To obtain a copy of the full annual report or any part thereof, write or call the Carpenter Funds Administrative Office of Northern California, Inc., which is the Fund Manager appointed by the Plans' Administrator, at 265 Hegenberger Road, Suite 100, Oakland, California 94621; telephone (888) 547-2054. The charge to cover copying costs will be $15.00 for the full annual report, or $.25 per page for any part thereof.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan, 265 Hegenberger Road, Suite 100, Oakland, California 94621 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

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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. El horario de atención telefónica de las horas de Oficina del Fondo Fiduciario es de 8 la mañana a 5 de la tarde, de lunes a viernes. Usted también puede llamar a la oficina del Plan, teléfono 888-547-2054, para ayuda.

SUMMARY ANNUAL REPORT FOR
CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA

Plan Year – September 1, 2023 through August 31, 2024

This is a summary of the annual report for the Carpenters Annuity Trust Fund for Northern California, Employer Identification Number 94-6534591, for the period September 1, 2023 through August 31, 2024. The annual report has been filed with Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement:

Benefits under the Plan are provided by the Carpenters Annuity Trust Fund for Northern California. Plan expenses were $171,162,150. These expenses included $5,081,988 in administrative expenses, $1,920,270 in investment expenses, and $164,159,892 in benefits paid to participants and beneficiaries. A total of 64,255 persons were participants in or beneficiaries of the Plan at the end of the Plan year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the Plan, was $3,255,531,236 as of August 31, 2024, compared to $2,975,592,133 as of September 1, 2023. During the Plan year, the Plan experienced an increase in its net assets of $279,939,103. This increase includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year.

Condensed Financial Statement		
Beginning Balance Value of Net Plan Assets	**As of 09/01/2023 $2,975,592,133**	**As of 09/01/2022 $2,922,228,654**
Employer Contributions	$97,103,341	$92,558,599
Investments – Net Earnings/Losses	$318,218,666	($65,758,072)
Sale of Assets –Gains/Losses	$35,664,184	$175,444,535
Other Income	$115,062	$2,084,848
Plan Income/Loss	**$451,101,253**	**$204,329,910**
Merger of Assets to the Fund	$0	$0
Benefits Paid	$164,159,892	$140,996,191
Administrative Fees	$5,081,988	$5,160,321
Investment Expenses	$1,920,270	$4,809,919
Total Expenses	**$171,162,150**	**$150,966,431**
Ending Balance Value of Net Plan Assets	**As of 8/31/2024 $3,255,531,236**	**As of 8/31/2023 $2,975,592,133**

The Plan had total income of $451,101,253; including employer contributions of $97,103,341, a net gain of $35,664,184 from the sale of assets, gain from investments of $318,218,666 and other income of $115,062.

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

Your Rights to Additional Information:

You have the right to receive a copy of the full annual report, or any part thereof, on request. The following items are included in that report: 1. an accountant's report; 2. financial information and information on payments to service providers; 3. assets held for investment; 4. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan); 5. transactions in excess of 5 percent of the plan assets; 6. insurance information including sales commissions paid by insurance carriers; and 7. information regarding any common or collective trusts and pooled separate accounts, in which the plan participates.

Obtaining Copies of a Summary Annual Report:

The report provided is a summary of the annual report filed for the Carpenters Annuity Trust Fund for Northern California. To obtain a copy of the full annual report or any part thereof, write or call the Carpenter Funds Administrative Office of Northern California, Inc., which is the Fund Manager appointed by the Plans' Administrator, at 265 Hegenberger Road, Suite 100, Oakland, California 94621; telephone (888) 547-2054. The charge to cover copying costs will be $15.00 for the full annual report, or $.25 per page for any part thereof.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

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SUMMARY ANNUAL REPORT FOR
CARPENTERS VACATION, HOLIDAY, AND SICK LEAVE TRUST FUND FOR NORTHERN CALIFORNIA

Plan Year – September 1, 2023 through August 31, 2024

This is a summary of the annual report for the Carpenters Vacation, Holiday and Sick Leave Trust Fund for Northern California, Employer Identification Number 94-6276537, a multiemployer Vacation, Holiday, and Sick Leave Plan, for the period September 1, 2023 through August 31, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of the Carpenters Vacation, Holiday and Sick Leave Trust Fund for Northern California has committed the Fund to pay all vacation, holiday, and sick leave benefits incurred under the terms of the Plan.

Basic Financial Statement:

The value of Plan assets, after subtracting liabilities of the Plan, was $15,755,712 as of August 31, 2024, compared to $13,171,824 as of September 1, 2023. During the Plan year, the Plan experienced an increase in its net assets of $2,583,888. This increase included unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year.

During the plan year, the Plan had total income of $109,784,554; including employer contributions of $101,861,840, earnings from investments of $5,871,945, net realized losses on the sale of assets of $627,270, and other income of $1,423,499.

Condensed Financial Statement		
Beginning Balance Value of Net Plan Assets	**As of 09/01/2023 $13,171,824**	**As of 09/01/2022 $12,108,319**
Employer Contributions	$101,861,840	$101,750,251
Investments – Net Earnings/ Losses	$5,871,945	$4,462,956
Sale of Assets - Earnings/Losses	$627,270	($1,014,331)
Other Income	$1,423,499	$1,195,361
Plan Income	**$109,784,554**	**$106,394,237**
Benefits Paid	$104,532,608	$103,061,937
Administrative Fees	$2,569,464	$2,259,783
Investment Expenses	$98,594	$9,012
Total Expenses	**$107,200,666**	**$105,330,732**
Ending Balance Value of Net Plan Assets	**As of 08/31/2024 $15,755,712**	**As of 08/31/2023 $13,171,824**

Plan expenses were $107,200,666. These expenses included $2,569,464 in administrative expenses, $98,594 in investment expenses, and $104,532,608 in benefits paid to participants. A total of 24,332 persons were participants in or beneficiaries of the Plan at the end of the Plan year, although not all of these persons had yet earned the right to receive benefits at this time.

Your Rights to Additional Information:

You have the right to receive a copy of the full annual report, or any part thereof, on request. The following items are included in that report: 1. an accountant's report; 2. financial information and information on payments to service providers; 3. assets held for investment; 4. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan); and 5. transactions in excess of 5 percent of plan assets.

Obtaining Copies of a Summary Annual Report:

The report provided is a summary of the annual report filed for the Carpenters Vacation, Holiday and Sick Leave Trust Fund for Northern

California. To obtain a copy of the full annual report or any part thereof, write or call the Carpenter Funds Administrative Office of Northern California, Inc., which is the Fund Manager appointed by the Plans' Administrator, at 265 Hegenberger Road, Suite 100, Oakland, California, 94621; telephone (888) 547-2054. The charge to cover copying costs will be $15.00 for the full annual report, or $.25 per page for any part thereof.

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SUMMARY ANNUAL REPORT FOR NORTHERN CALIFORNIA CARPENTERS 401(K) TRUST FUND

Plan Year – September 1, 2023 through August 31, 2024

This is a summary of the annual report for the Northern California Carpenters 401(k) Trust Fund, Employer Identification Number 80-0204601, for the period September 1, 2023 through August 31, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement:

Benefits under the Plan are provided by the Northern California Carpenters 401(k) Trust Fund. Plan expenses were $16,187,142. These expenses included $421,379 in administrative expenses, $317,642 in investment expenses, and $15,448,121 in benefits paid to participants and beneficiaries. A total of 4,434 persons were participants in or beneficiaries of the Plan at the end of the Plan year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting liabilities of the Plan, was $215,252,707 as of August 31, 2024, compared to $175,975,877 as of September 1, 2023. During the Plan year, the Plan experienced an increase in its net assets of $39,276,830. This increase included unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year.

The Plan had total income/loss of $55,463,972; including employee contributions of $22,658,753, employer contributions of $729,852, other contributions of $425,609, gains from investments of $31,635,963 and other income of $13,795.

Your Rights to Additional Information:

You have the right to receive a copy of the full annual report, or any part thereof, on request. The following items are included in that report: 1. an accountant's report; 2. financial information and information on payments to service providers; 3. assets held for investment; 4. fiduciary information, including non-exempt transactions between the Plan and parties-in-interest (that is, persons who have certain relationships with the Plan); and 5. insurance information, including sales commissions paid by insurance carriers.

Obtaining Copies of a Summary Annual Report:

The report provided is a summary of the annual report filed for the Northern California Carpenters 401(k) Trust Fund. To obtain a copy of the full annual report or any part thereof, write or call the Carpenter Funds Administrative Office of Northern California, Inc., which is the Fund Manager appointed by the Plan Administrator, at 265 Hegenberger

Condensed Financial Statement		
Beginning Balance Value of Net Plan Assets	**As of 09/01/2023 $ 175,975,877**	**As of 09/01/2022 $149,131,636**
Participating Employee Contributions	$ 22,658,753	$21,831,739
Employer Contributions	$ 729,852	$695,438
Other Contributions	$ 425,609	$579,600
Investments – Net Earnings/Losses	$ 31,635,963	$12,957,621
Other Income	$ 13,795	$39,691
Plan Income/Loss	**$ 55,463,972**	**$36,104,089**
Benefits Paid	$ 15,448,121	$8,605,693
Administrative Fees	$421,379	$371,581
Investment Expenses	$317,642	$282,574
Total Expenses	**$ 16,187,142**	**$9,259,848**
Ending Balance Value of Net Plan Assets	**As of 08/31/2024 $ 215,252,707**	**As of 08/31/2023 $175,975,877**

Road, Suite 100, Oakland, California 94621; telephone (888) 547-2054. The charge to cover copying costs will be $15.00 for the full annual report, or $.25 per page for any part thereof.

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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, 2024

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										
American Funds Strategic Bond Fund (Class R6)	RANGX	0.22	-2.05	-2.05	-3.63	-3.36	1.51	N/A	2.13	03/18/2016
BEN AR Bloomberg US Aggregate Bond Index[23]		0.92	-0.78	-0.78	1.70	-2.46	0.36	1.54	1.07	
Janus Henderson Developed World Bond Fund (Class N)	HFARX	1.61	-1.07	-1.07	0.99	-3.52	0.22	N/A	2.10	11/30/2015
BEN AR Bloomberg Global Aggregate Index (USD Hedged)[4]		0.90	0.01	0.01	4.14	-1.29	0.80	2.21	1.85	
John Hancock Income Fund (Class R6)[2]	JSNWX	0.88	0.20	0.20	4.20	-0.59	2.13	2.24	N/A	09/01/2011
BEN AR Bloomberg US Aggregate Bond Index[23]		0.92	-0.78	-0.78	1.70	-2.46	0.36	1.54	N/A	
PGIM High-Yield Fund (Class R6)	PHYQX	1.27	1.63	1.63	10.77	1.94	4.27	4.70	N/A	10/31/2011
BEN AR ICE BofA US High Yield Index[30]		1.19	1.51	1.51	11.04	2.21	4.03	4.36	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.										
Fidelity Freedom Index 2005 Fund (Premier Class)	FBLPX	1.19	1.35	1.35	6.08	0.53	N/A	N/A	2.03	06/24/2020
BEN AR Morningstar Lifetime Moderate 2010 Index[6]		1.61	2.50	2.50	8.95	1.55	4.79	4.53	4.04	
Fidelity Freedom Index 2010 Fund (Premier Class)	FCYPX	1.41	1.88	1.88	7.41	0.88	N/A	N/A	3.04	06/24/2020
BEN AR Morningstar Lifetime Moderate 2010 Index[6]		1.61	2.50	2.50	8.95	1.55	4.79	4.53	4.04	
Fidelity Freedom Index 2015 Fund (Premier Class)	FFYPX	1.62	2.56	2.56	8.99	1.27	N/A	N/A	4.09	06/24/2020
BEN AR Morningstar Lifetime Moderate 2015 Index[7]		1.72	2.54	2.54	9.08	1.25	4.84	4.73	3.95	
Fidelity Freedom Index 2020 Fund (Premier Class)	FKIPX	1.91	3.23	3.23	10.51	1.65	N/A	N/A	5.10	06/24/2020
BEN AR Morningstar Lifetime Moderate 2020 Index[8]		1.86	2.72	2.72	9.60	1.19	5.07	5.04	4.21	

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
Fidelity Freedom Index 2025 Fund (Premier Class)	FLIPX	2.11	3.73	3.73	11.90	2.15	N/A	N/A	6.02	06/24/2020
BEN AR Morningstar Lifetime Moderate 2025 Index[9]		2.03	3.06	3.06	10.52	1.39	5.49	5.48	4.85	
Fidelity Freedom Index 2030 Fund (Premier Class)	FMKPX	2.23	4.29	4.29	13.45	2.81	N/A	N/A	7.25	06/24/2020
BEN AR Morningstar Lifetime Moderate 2030 Index[10]		2.25	3.62	3.62	12.01	1.93	6.18	6.06	6.05	
Fidelity Freedom Index 2035 Fund (Premier Class)	FNIPX	2.54	5.26	5.26	16.12	3.93	N/A	N/A	9.43	06/24/2020
BEN AR Morningstar Lifetime Moderate 2035 Index[11]		2.52	4.44	4.44	14.12	2.86	7.12	6.72	7.74	
Fidelity Freedom Index 2040 Fund (Premier Class)	FPIPX	2.83	6.44	6.44	19.01	5.07	N/A	N/A	11.17	06/24/2020
BEN AR Morningstar Lifetime Moderate 2040 Index[12]		2.79	5.32	5.32	16.35	3.86	8.04	7.27	9.40	
Fidelity Freedom Index 2045 Fund (Premier Class)	FQIPX	2.95	6.87	6.87	19.88	5.35	N/A	N/A	11.41	06/24/2020
BEN AR Morningstar Lifetime Moderate 2045 Index[13]		2.99	5.96	5.96	17.95	4.57	8.65	7.59	10.49	
Fidelity Freedom Index 2050 Fund (Premier Class)	FRLPX	2.99	6.90	6.90	19.94	5.36	N/A	N/A	11.43	06/24/2020
BEN AR Morningstar Lifetime Moderate 2050 Index[14]		3.09	6.25	6.25	18.65	4.84	8.87	7.66	10.92	
Fidelity Freedom Index 2055 Fund (Premier Class)	FTYPX	2.98	6.86	6.86	19.91	5.36	N/A	N/A	11.41	06/24/2020
BEN AR Morningstar Lifetime Moderate 2055 Index[15]		3.11	6.25	6.25	18.69	4.81	8.85	7.61	10.96	
Fidelity Freedom Index 2060 Fund (Premier Class)	FUIPX	2.98	6.93	6.93	19.92	5.35	N/A	N/A	11.42	06/24/2020
BEN AR Morningstar Lifetime Moderate 2060 Index[3]		3.12	6.18	6.18	18.56	4.71	8.77	N/A	10.89	
Fidelity Freedom Index 2065 Fund (Premier Class)	FVIPX	2.95	6.89	6.89	19.85	5.34	N/A	N/A	11.40	06/24/2020
BEN AR Morningstar Lifetime Moderate 2060 Index[3]		3.12	6.18	6.18	18.56	4.71	8.77	N/A	10.89	
Fidelity Freedom Index Income Fund (Premier Class)	FAPIX	1.21	1.32	1.32	5.95	0.51	N/A	N/A	1.61	06/24/2020
BEN AR Morningstar Lifetime Moderate Income Index[5]		1.57	2.51	2.51	8.95	1.86	4.71	4.24	4.25	
Growth & Income										
American Funds - Washington Mutual Investors Fund (Class R6)	RWMGX	3.45	9.20	9.20	26.93	11.85	13.38	11.70	N/A	05/01/2009
BEN AR S&P 500 Index[31]		3.22	10.56	10.56	29.88	11.49	15.05	12.96	N/A	
Cohen & Steers Real Estate Securities (Class Z)	CSZIX	1.43	-0.46	-0.46	9.85	3.07	5.57	N/A	8.34	10/01/2014
BEN AR FTSE NAREIT All Equity Index[16]		1.78	-1.30	-1.30	8.02	2.47	3.96	6.93	6.77	
Columbia Dividend Income Fund (Institutional 3 Class)	CDDYX	3.40	8.43	8.43	20.10	9.81	12.26	11.35	N/A	11/08/2012
BEN AR Russell 1000 Index[24]		3.21	10.30	10.30	29.87	10.45	14.76	12.68	N/A	
Vanguard 500 Index Fund (Admiral Shares)	VFIAX	3.21	10.54	10.54	29.83	11.44	15.01	12.92	N/A	11/13/2000
BEN AR S&P 500 Index[31]		3.22	10.56	10.56	29.88	11.49	15.05	12.96	N/A	
Growth										
AB Large Cap Growth Fund (Class Z)	APGZX	2.01	13.42	13.42	37.14	11.68	16.99	N/A	15.91	06/30/2015
BEN AR Russell 1000 Growth Index[18]		1.76	11.41	11.41	39.00	12.50	18.52	15.98	16.49	
Carillon Eagle Mid Cap Growth Fund (Class R6)	HRAUX	2.31	9.54	9.54	23.27	3.46	12.05	11.62	N/A	08/15/2011
BEN AR Russell Midcap Growth Index[21]		2.39	9.50	9.50	26.28	4.62	11.82	11.35	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
Franklin Small Cap Value Fund (Class R6)	FRCSX	4.80	5.00	5.00	16.44	4.02	10.26	7.73	N/A	05/01/2013
BEN AR Russell 2000 Value Index[20]		4.38	2.90	2.90	18.75	2.22	8.17	6.87	N/A	
JPMorgan Small Cap Growth Fund (Class R6)	JGSMX	2.02	11.55	11.55	22.02	-6.12	7.87	10.03	N/A	11/30/2010
BEN AR Russell 2000 Growth Index[19]		2.80	7.58	7.58	20.35	-2.68	7.38	7.89	N/A	
Janus Henderson Global Life Sciences Fund (Class I)	JFNIX	1.73	8.56	8.56	18.25	7.65	11.61	11.70	N/A	07/06/2009
BEN AR S&P 500 Index[31]		3.22	10.56	10.56	29.88	11.49	15.05	12.96	N/A	
Vanguard Information Technology Index Fund (Admiral Shares)	VITAX	1.41	8.60	8.60	37.09	14.45	22.30	20.40	N/A	03/25/2004
BEN AR Dow Jones US Technology Index[25]		2.35	13.50	13.50	50.18	17.61	25.03	21.30	N/A	
Vanguard Mid-Cap Index Fund (Admiral Shares)	VIMAX	4.25	7.86	7.86	20.44	5.71	10.93	9.88	N/A	11/12/2001
BEN AR MSCI US Mid Cap 450 Index[28]		4.29	9.03	9.03	21.92	5.71	11.51	10.56	N/A	
Vanguard Small-Cap Index Fund (Admiral Shares)	VSMAX	4.36	7.52	7.52	22.50	3.80	9.99	8.94	N/A	11/13/2000
BEN AR MSCI US Small Cap 1750 Index[29]		3.89	4.90	4.90	20.61	2.98	10.10	8.62	N/A	
Victory Sycamore Established Value Fund (Class I)	VEVIX	5.39	9.21	9.21	18.40	9.99	13.65	11.62	N/A	03/01/2010
BEN AR Russell Midcap Value Index[22]		5.18	8.23	8.23	20.40	6.80	9.94	8.57	N/A	
International										
American Funds - New World Fund (Class R6)	RNWGX	2.43	5.22	5.22	14.64	-0.07	7.22	5.99	N/A	05/01/2009
BEN AR MSCI Emerging Markets Free Index[17]		2.18	1.90	1.90	5.34	-7.46	-0.28	0.48	N/A	
MFS International Intrinsic Value Fund (Class R6)	MINJX	4.96	7.05	7.05	15.84	3.11	7.84	7.84	N/A	05/01/2006
BEN AR MSCI EAFE Index[26]		3.29	5.78	5.78	15.32	4.78	7.33	4.80	N/A	
Vanguard International Growth Fund (Admiral Shares)	VWILX	1.61	5.29	5.29	7.46	-5.68	8.70	7.73	N/A	08/13/2001
BEN AR MSCI EAFE Index[26]		3.29	5.78	5.78	15.32	4.78	7.33	4.80	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.

[2]In 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.

[3]The Morningstar Lifetime Moderate 2060 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 2060. 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.

[4]"Bloomberg Global Aggregate 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."

[5]The 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.

[6]The Morningstar Lifetime Moderate 2010 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 2010. 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.

[7]The Morningstar Lifetime Moderate 2015 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 2015. 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.

[8]The 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.

[9]The 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.

[10]The 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.

[11]The 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.

[12]The 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.

[13]The 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.

[14]The 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.

[15]The Morningstar Lifetime Moderate 2055 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 2055. 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.

[16]FTSE 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.

[17]MSCI 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.

[18]Russell 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.

[19]Russell 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.

[20]Russell 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.

[21]Russell 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.

[22]Russell 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.

[23]Bloomberg 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.

[24]Russell 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.

[25]Dow Jones US Technology Index is an unmanaged index consisting of companies included in the Dow Jones Global Universe Index that derive their primary revenue from the technology sector. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

[26]MSCI 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.

[28]MSCI 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.

[29]MSCI 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.

[30]BofA 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.

[31]S&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] *myplan.johnhancock.com/investment_info*	3%	Semi-Annual	Rate credited through 06/30/2024

[1]This investment option is not a mutual fund.

Carpenters Annuity Trust 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

	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		
NAME / TYPE OF OPTION	As a %	Per $1,000	%	# Days	Additional Information
Stable Value					
NYL Guaranteed Interest Account	0.05%	$ 0.50	N/A	N/A	
Income					
American Funds Strategic Bond Fund (Class R6)	0.32%	$ 3.20	N/A	N/A	
Janus Henderson Developed World Bond Fund (Class N)	0.59%	$ 5.90	N/A	N/A	
John Hancock Income Fund (Class R6)	0.43%	$ 4.30	N/A	N/A	
PGIM High-Yield Fund (Class R6)	0.38%	$ 3.80	N/A	N/A	

Fees and Expenses

NAME / TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE As a %	TOTAL ANNUAL OPERATING EXPENSE Per $1,000	REDEMPTION FEES %	REDEMPTION FEES # Days	Additional Information
Western Asset Core Plus Bond Fund (Class IS)	0.42%	$ 4.20	N/A	N/A	
Target Date					
Fidelity Freedom Index 2005 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2010 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2015 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2020 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2025 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2030 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2035 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2040 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2045 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2050 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2055 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2060 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2065 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index Income Fund (Premier Class)	0.06%	$ 0.60	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)	0.75%	$ 7.50	N/A	N/A	
Columbia Dividend Income Fund (Institutional 3 Class)	0.55%	$ 5.50	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)	0.64%	$ 6.40	N/A	N/A	
Franklin Small Cap Value Fund (Class R6)	0.62%	$ 6.20	N/A	N/A	
JPMorgan Small Cap Growth Fund (Class R6)	0.76%	$ 7.60	N/A	N/A	
Janus Henderson Global Life Sciences Fund (Class I)	0.77%	$ 7.70	N/A	N/A	
Vanguard Information Technology Index Fund (Admiral Shares)	0.10%	$ 1.00	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)	0.68%	$ 6.80	N/A	N/A	

Fees and Expenses

NAME / TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE As a %	Per $1,000	REDEMPTION FEES %	# Days	Additional Information
Vanguard International Growth Fund (Admiral Shares)	0.31%	$ 3.10	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 0.24% 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 $10.00. In addition, participants in the Plan pay a quarterly fixed administrative fee. As an example, for the last four quarters ending March 31, 2024, the fixed administrative fee was on average $18.78 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	$10.27	Separation from Service Invalid Address Union Notice	$8.35
Employer Notice	$8.61	Separation from Service Invalid Address Locator Service	$8.35
Union Notice	$8.38	Separation from Service Follow Up Letter	$8.35
Un-enrolled or Invalid Address Locator Service	$8.34	Frozen Account Locator Service	$8.34
Un-cashed Check(s) Letter	$30.67	Frozen Account Reinstatement	$8.27
Un-cashed Check(s) Locator Service	$20.73	Separation from Service Invalid Address Second Follow Up	$8.27
		Required Minimum Distribution Locator Service	$8.94

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										
American Funds Strategic Bond Fund (Class R6)	RANGX	0.22	-2.05	-2.05	-3.63	-3.36	1.51	N/A	2.13	03/18/2016
BEN AR Bloomberg US Aggregate Bond Index[24]		0.92	-0.78	-0.78	1.70	-2.46	0.36	1.54	1.07	
Janus Henderson Developed World Bond Fund (Class N)	HFARX	1.61	-1.07	-1.07	0.99	-3.52	0.22	N/A	2.10	11/30/2015
BEN AR Bloomberg Global Aggregate Index (USD Hedged)[4]		0.90	0.01	0.01	4.14	-1.29	0.80	2.21	1.85	
John Hancock Income Fund (Class R6)[2]	JSNWX	0.88	0.20	0.20	4.20	-0.59	2.13	2.24	N/A	09/01/2011
BEN AR Bloomberg US Aggregate Bond Index[24]		0.92	-0.78	-0.78	1.70	-2.46	0.36	1.54	N/A	
PGIM High-Yield Fund (Class R6)	PHYQX	1.27	1.63	1.63	10.77	1.94	4.27	4.70	N/A	10/31/2011
BEN AR ICE BofA US High Yield Index[31]		1.19	1.51	1.51	11.04	2.21	4.03	4.36	N/A	
Asset Allocation										
New Northern California Carpenter Allocation Option		1.82	3.76	3.76	13.42	3.81	N/A	N/A	4.79	12/28/2020
BEN AR Morningstar Moderate Target Risk Index[5]		2.38	3.91	3.91	12.77	2.64	6.42	5.91	3.37	
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.										
Fidelity Freedom Index 2005 Fund (Premier Class)	FBLPX	1.19	1.35	1.35	6.08	0.53	N/A	N/A	2.03	06/24/2020
BEN AR Morningstar Lifetime Moderate 2010 Index[7]		1.61	2.50	2.50	8.95	1.55	4.79	4.53	4.04	
Fidelity Freedom Index 2010 Fund (Premier Class)	FCYPX	1.41	1.88	1.88	7.41	0.88	N/A	N/A	3.04	06/24/2020
BEN AR Morningstar Lifetime Moderate 2010 Index[7]		1.61	2.50	2.50	8.95	1.55	4.79	4.53	4.04	
Fidelity Freedom Index 2015 Fund (Premier Class)	FFYPX	1.62	2.56	2.56	8.99	1.27	N/A	N/A	4.09	06/24/2020
BEN AR Morningstar Lifetime Moderate 2015 Index[8]		1.72	2.54	2.54	9.08	1.25	4.84	4.73	3.95	

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
Fidelity Freedom Index 2020 Fund (Premier Class)	FKIPX	1.91	3.23	3.23	10.51	1.65	N/A	N/A	5.10	06/24/2020
BEN AR Morningstar Lifetime Moderate 2020 Index[9]		1.86	2.72	2.72	9.60	1.19	5.07	5.04	4.21	
Fidelity Freedom Index 2025 Fund (Premier Class)	FLIPX	2.11	3.73	3.73	11.90	2.15	N/A	N/A	6.02	06/24/2020
BEN AR Morningstar Lifetime Moderate 2025 Index[10]		2.03	3.06	3.06	10.52	1.39	5.49	5.48	4.85	
Fidelity Freedom Index 2030 Fund (Premier Class)	FMKPX	2.23	4.29	4.29	13.45	2.81	N/A	N/A	7.25	06/24/2020
BEN AR Morningstar Lifetime Moderate 2030 Index[11]		2.25	3.62	3.62	12.01	1.93	6.18	6.06	6.05	
Fidelity Freedom Index 2035 Fund (Premier Class)	FNIPX	2.54	5.26	5.26	16.12	3.93	N/A	N/A	9.43	06/24/2020
BEN AR Morningstar Lifetime Moderate 2035 Index[12]		2.52	4.44	4.44	14.12	2.86	7.12	6.72	7.74	
Fidelity Freedom Index 2040 Fund (Premier Class)	FPIPX	2.83	6.44	6.44	19.01	5.07	N/A	N/A	11.17	06/24/2020
BEN AR Morningstar Lifetime Moderate 2040 Index[13]		2.79	5.32	5.32	16.35	3.86	8.04	7.27	9.40	
Fidelity Freedom Index 2045 Fund (Premier Class)	FQIPX	2.95	6.87	6.87	19.88	5.35	N/A	N/A	11.41	06/24/2020
BEN AR Morningstar Lifetime Moderate 2045 Index[14]		2.99	5.96	5.96	17.95	4.57	8.65	7.59	10.49	
Fidelity Freedom Index 2050 Fund (Premier Class)	FRLPX	2.99	6.90	6.90	19.94	5.36	N/A	N/A	11.43	06/24/2020
BEN AR Morningstar Lifetime Moderate 2050 Index[15]		3.09	6.25	6.25	18.65	4.84	8.87	7.66	10.92	
Fidelity Freedom Index 2055 Fund (Premier Class)	FTYPX	2.98	6.86	6.86	19.91	5.36	N/A	N/A	11.41	06/24/2020
BEN AR Morningstar Lifetime Moderate 2055 Index[16]		3.11	6.25	6.25	18.69	4.81	8.85	7.61	10.96	
Fidelity Freedom Index 2060 Fund (Premier Class)	FUIPX	2.98	6.93	6.93	19.92	5.35	N/A	N/A	11.42	06/24/2020
BEN AR Morningstar Lifetime Moderate 2060 Index[3]		3.12	6.18	6.18	18.56	4.71	8.77	N/A	10.89	
Fidelity Freedom Index 2065 Fund (Premier Class)	FVIPX	2.95	6.89	6.89	19.85	5.34	N/A	N/A	11.40	06/24/2020
BEN AR Morningstar Lifetime Moderate 2060 Index[3]		3.12	6.18	6.18	18.56	4.71	8.77	N/A	10.89	
Fidelity Freedom Index Income Fund (Premier Class)	FAPIX	1.21	1.32	1.32	5.95	0.51	N/A	N/A	1.61	06/24/2020
BEN AR Morningstar Lifetime Moderate Income Index[6]		1.57	2.51	2.51	8.95	1.86	4.71	4.24	4.25	
Growth & Income										
American Funds - Washington Mutual Investors Fund (Class R6)	RWMGX	3.45	9.20	9.20	26.93	11.85	13.38	11.70	N/A	05/01/2009
BEN AR S&P 500 Index[32]		3.22	10.56	10.56	29.88	11.49	15.05	12.96	N/A	
Cohen & Steers Real Estate Securities (Class Z)	CSZIX	1.43	-0.46	-0.46	9.85	3.07	5.57	N/A	8.34	10/01/2014
BEN AR FTSE NAREIT All Equity Index[17]		1.78	-1.30	-1.30	8.02	2.47	3.96	6.93	6.77	
Columbia Dividend Income Fund (Institutional 3 Class)	CDDYX	3.40	8.43	8.43	20.10	9.81	12.26	11.35	N/A	11/08/2012
BEN AR Russell 1000 Index[25]		3.21	10.30	10.30	29.87	10.45	14.76	12.68	N/A	
Vanguard 500 Index Fund (Admiral Shares)	VFIAX	3.21	10.54	10.54	29.83	11.44	15.01	12.92	N/A	11/13/2000
BEN AR S&P 500 Index[32]		3.22	10.56	10.56	29.88	11.49	15.05	12.96	N/A	
Growth										
AB Large Cap Growth Fund (Class Z)	APGZX	2.01	13.42	13.42	37.14	11.68	16.99	N/A	15.91	06/30/2015
BEN AR Russell 1000 Growth Index[19]		1.76	11.41	11.41	39.00	12.50	18.52	15.98	16.49	

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
Carillon Eagle Mid Cap Growth Fund (Class R6)	HRAUX	2.31	9.54	9.54	23.27	3.46	12.05	11.62	N/A	08/15/2011
BEN AR Russell Midcap Growth Index[22]		2.39	9.50	9.50	26.28	4.62	11.82	11.35	N/A	
Franklin Small Cap Value Fund (Class R6)	FRCSX	4.80	5.00	5.00	16.44	4.02	10.26	7.73	N/A	05/01/2013
BEN AR Russell 2000 Value Index[21]		4.38	2.90	2.90	18.75	2.22	8.17	6.87	N/A	
JPMorgan Small Cap Growth Fund (Class R6)	JGSMX	2.02	11.55	11.55	22.02	-6.12	7.87	10.03	N/A	11/30/2010
BEN AR Russell 2000 Growth Index[20]		2.80	7.58	7.58	20.35	-2.68	7.38	7.89	N/A	
Janus Henderson Global Life Sciences Fund (Class I)	JFNIX	1.73	8.56	8.56	18.25	7.65	11.61	11.70	N/A	07/06/2009
BEN AR S&P 500 Index[32]		3.22	10.56	10.56	29.88	11.49	15.05	12.96	N/A	
Vanguard Information Technology Index Fund (Admiral Shares)	VITAX	1.41	8.60	8.60	37.09	14.45	22.30	20.40	N/A	03/25/2004
BEN AR Dow Jones US Technology Index[26]		2.35	13.50	13.50	50.18	17.61	25.03	21.30	N/A	
Vanguard Mid-Cap Index Fund (Admiral Shares)	VIMAX	4.25	7.86	7.86	20.44	5.71	10.93	9.88	N/A	11/12/2001
BEN AR MSCI US Mid Cap 450 Index[29]		4.29	9.03	9.03	21.92	5.71	11.51	10.56	N/A	
Vanguard Small-Cap Index Fund (Admiral Shares)	VSMAX	4.36	7.52	7.52	22.50	3.80	9.99	8.94	N/A	11/13/2000
BEN AR MSCI US Small Cap 1750 Index[30]		3.89	4.90	4.90	20.61	2.98	10.10	8.62	N/A	
Victory Sycamore Established Value Fund (Class I)	VEVIX	5.39	9.21	9.21	18.40	9.99	13.65	11.62	N/A	03/01/2010
BEN AR Russell Midcap Value Index[23]		5.18	8.23	8.23	20.40	6.80	9.94	8.57	N/A	
International										
American Funds - New World Fund (Class R6)	RNWGX	2.43	5.22	5.22	14.64	-0.07	7.22	5.99	N/A	05/01/2009
BEN AR MSCI Emerging Markets Free Index[18]		2.18	1.90	1.90	5.34	-7.46	-0.28	0.48	N/A	
MFS International Intrinsic Value Fund (Class R6)	MINJX	4.96	7.05	7.05	15.84	3.11	7.84	7.84	N/A	05/01/2006
BEN AR MSCI EAFE Index[27]		3.29	5.78	5.78	15.32	4.78	7.33	4.80	N/A	
Vanguard International Growth Fund (Admiral Shares)	VWILX	1.61	5.29	5.29	7.46	-5.68	8.70	7.73	N/A	08/13/2001
BEN AR MSCI EAFE Index[27]		3.29	5.78	5.78	15.32	4.78	7.33	4.80	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.

[2] In 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.

[3] The Morningstar Lifetime Moderate 2060 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 2060. 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.

[4] "Bloomberg Global Aggregate 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."

[5] The 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.

[6]The 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.

[7]The Morningstar Lifetime Moderate 2010 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 2010. 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.

[8]The Morningstar Lifetime Moderate 2015 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 2015. 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.

[9]The 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.

[10]The 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.

[11]The 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.

[12]The 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.

[13]The 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.

[14]The 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.

[15]The 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.

[16]The Morningstar Lifetime Moderate 2055 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 2055. 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.

[17]FTSE 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.

[18]MSCI 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.

[19]Russell 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.

[20]Russell 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.

[21]Russell 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.

[22]Russell 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.

[23]Russell 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.

[24]Bloomberg 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.

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[25]Russell 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.

[26]Dow Jones US Technology Index is an unmanaged index consisting of companies included in the Dow Jones Global Universe Index that derive their primary revenue from the technology sector. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

[27]MSCI 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.

[29]MSCI 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.

[30]MSCI 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.

[31]BofA 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.

[32]S&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] *myplan.johnhancock.com/investment_info*	3%	Semi-Annual	Rate credited through 06/30/2024
NYL Guaranteed Interest Account (Restricted) *myplan.johnhancock.com/investment_info*	3%	Semi-Annual	Rate credited through 06/30/2024

[1]This investment option is not a mutual fund.

Northern California Carpenters 401(k) Trust Fund
Section 5 – Plan Related 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

	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		
NAME / TYPE OF OPTION	As a %	Per $1,000	%	# Days	Additional Information
Stable Value					
NYL Guaranteed Interest Account	0.05%	$ 0.50	N/A	N/A	

Fees and Expenses

NAME / TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE As a %	TOTAL ANNUAL OPERATING EXPENSE Per $1,000	REDEMPTION FEES %	REDEMPTION FEES # Days	Additional Information
NYL Guaranteed Interest Account (Restricted)	0.05%	$ 0.50	N/A	N/A	
Income					
American Funds Strategic Bond Fund (Class R6)	0.32%	$ 3.20	N/A	N/A	
Janus Henderson Developed World Bond Fund (Class N)	0.59%	$ 5.90	N/A	N/A	
John Hancock Income Fund (Class R6)	0.43%	$ 4.30	N/A	N/A	
PGIM High-Yield Fund (Class R6)	0.38%	$ 3.80	N/A	N/A	
Asset Allocation					
New Northern California Carpenter Allocation Option	0.57%	$ 5.70	N/A	N/A	
Target Date					
Fidelity Freedom Index 2005 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2010 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2015 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2020 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2025 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2030 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2035 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2040 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2045 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2050 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2055 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2060 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index 2065 Fund (Premier Class)	0.06%	$ 0.60	N/A	N/A	
Fidelity Freedom Index Income Fund (Premier Class)	0.06%	$ 0.60	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)	0.75%	$ 7.50	N/A	N/A	
Columbia Dividend Income Fund (Institutional 3 Class)	0.55%	$ 5.50	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)	0.64%	$ 6.40	N/A	N/A	
Franklin Small Cap Value Fund (Class R6)	0.62%	$ 6.20	N/A	N/A	
JPMorgan Small Cap Growth Fund (Class R6)	0.76%	$ 7.60	N/A	N/A	
Janus Henderson Global Life Sciences Fund (Class I)	0.77%	$ 7.70	N/A	N/A	

Fees and Expenses					
	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		
NAME / TYPE OF OPTION	As a %	Per $1,000	%	# Days	Additional Information
Vanguard Information Technology Index Fund (Admiral Shares)	0.10%	$ 1.00	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)	0.68%	$ 6.80	N/A	N/A	
Vanguard International Growth Fund (Admiral Shares)	0.31%	$ 3.10	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 0.26% 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 $10.83 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.

* 0.25% annually and ** $7 monthly effective September 1, 2024.

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.

CARPENTER FUNDS ADMINISTRATIVE OFFICE OF NORTHERN CALIFORNIA, INC.

carpenterfunds.com

265 Hegenberger Road, Suite 100, Oakland, California 94621-1480
Toll-Free: (888) 547-2054 Phone: (510) 633-0333

July 2024

To: **All Plan Participants and Beneficiaries**

From: **BOARD OF TRUSTEES**
Carpenters Annuity Trust Fund for Northern California

Re: **Individual Account Self-Direction**

This Notice is to remind you that you have the **option** to direct the investments of your Individual Annuity Account through the Plan's Self-Direct program. You are not required to participate in the Self-Direct program, but it is a feature available to those who would like to pick their own investment options from a select list, and have qualified to do so.

- If you would like to review your Account, log in at carpenterfunds.com.
- If you do not already have a participant login, click the link to register after going to the login page.

To Continue with a Professionally Managed Account	To Self-Direct Your Investments
No action is required. Your account will continue to be Professionally Managed.	**To Get Started:** Visit www.carpenterfunds.com, under the Retirement-Annuity tab and click the link labeled "Self-Direct Online Seminar" to watch an online educational program about your investment options.
	Choosing Investment Options: Once you have completed the online educational program, you may request all or a part of your Individual Annuity Account be transferred to John Hancock where you can direct your Account within a variety of mutual and target-date retirement funds. Pensionmark, the Plan's fiduciary consulting team, can answer questions about investment options and can be reached at (888) 201-5488 or www.Pensionmark.com.
View Plan and Account Information Online	
www.carpenterfunds.com	**www.myplan.johnhancock.com**

The portion of the Plan allocated to the Self-Directed Subaccount is intended to comply with Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA). This means the fiduciaries of the Plan may be relieved of liability for any losses, which are the direct and necessary result of investment instructions given by you with respect to that portion of your Individual Account allocated to the Self-Directed Subaccount.

The Board of Trustees maintains the right to change or discontinue the types and amounts of benefits under this Plan. This notice is intended as a summary only, and actual Plan documents will be used to interpret the Plan. Only the full Board of Trustees is authorized to interpret the Plan. The Board has discretion to decide all questions about the Plan, including questions about your eligibility for benefits and the amount of any benefits payable to you. No individual Trustee, Employer or Union Representative has authority to interpret this Plan on behalf of the Board or to act as an agent of the Board.

IMPORTANT INFORMATION REGARDING THE CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA

To: All Participants enrolled in the self-directed program within the Plan

From: Plan Administrator of the Carpenters Annuity Trust Fund for Northern California (the "Plan")

Plan Sponsor: Board of Trustees, Carpenters Annuity Trust Fund for Northern California

Date: July 2024

This is an annual notice which only applies to the 2024 Plan Year.

Please read this notice carefully, as it contains important information about certain features of the Plan. To obtain more general information about the Plan, you should obtain a copy of the Plan's Summary Plan Description ("SPD"). See "FOR ADDITIONAL INFORMATION" below for information on how you can obtain a copy of the Plan's current SPD.

NOTE: *Many of your Plan elections are made by contacting John Hancock Retirement Plan Services ("John Hancock"). If you wish to contact John Hancock, you may do so:*

- *24 hours a day via either the internet at myplan.johnhancock.com or an automated telephone system at 833.388.6466.*
- *8AM to 10PM Eastern Time by calling 833.388.6466 to speak with a Participant Service Representative.*

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE

You have the right to direct the investment of your account among any of the investment options available under the Plan. Information concerning the available options has been provided to you. If you become a participant in the Plan and do not have an investment election on file, any contribution made on your behalf will be invested in the Plan's qualified default investment, the Fidelity Freedom Index Funds (Premier Class), based on your year of birth, according to the chart below:

Date of Birth	Default Investment
Prior to 1942	Fidelity Freedom Index Income (Premier Class)
1943 - 1947	Fidelity Freedom Index 2010 (Premier Class)
1948 - 1952	Fidelity Freedom Index 2015 (Premier Class)
1953 - 1957	Fidelity Freedom Index 2020 (Premier Class)
1958 - 1962	Fidelity Freedom Index 2025 (Premier Class)
1963 - 1967	Fidelity Freedom Index 2030 (Premier Class)
1968 - 1972	Fidelity Freedom Index 2035 (Premier Class)
1973 - 1977	Fidelity Freedom Index 2040 (Premier Class)
1978 - 1982	Fidelity Freedom Index 2045 (Premier Class)
1983 -1987	Fidelity Freedom Index 2050 (Premier Class)
1988 - 1992	Fidelity Freedom Index 2055 (Premier Class)
1993 - 1997	Fidelity Freedom Index 2060 (Premier Class)
1998 or later	Fidelity Freedom Index 2065 (Premier Class)

If John Hancock does not have your date of birth on file, contributions will be invested instead in the Fidelity Freedom Index Income Fund (Premier Class) until a valid date of birth is obtained by John Hancock.

IMPORTANT INFORMATION REGARDING THE CARPENTERS ANNUITY TRUST FUND FOR NOTHERN CALIFORNIA

This investment is intended to satisfy the requirements for a "qualified default investment alternative" ("QDIA") under the Employee Retirement Income Security Act of 1974 ("ERISA"). A copy of the Fund Fact Sheet for the Plan's default investment is attached to this Notice.

If you do not make an investment election and your account is invested in the QDIA, you may transfer all or any part of it from the QDIA into any other investment options by contacting John Hancock. Information regarding all of the Plan's investment options and procedures for changing investment elections is available by contacting John Hancock.

Amounts defaulted into the Plan's Stable Value Option prior to December 24, 2007 will also be considered a QDIA pursuant to a special QDIA transition rule.

About Risk

Investing in Target Date Funds: The "target date" in a target date fund is the approximate date an investor plans to start withdrawing money. Because target date funds are managed to specific retirement dates, investors may be taking on greater risk if the actual year of retirement differs dramatically from the original estimated date. Target date funds generally shift to a more conservative investment mix over time. While this may help to manage risk, it does not guarantee earnings growth nor is the fund's principal value guaranteed at any time including at the target date. You do not have the ability to actively manage the investments within target date funds. The portfolio managers control security selection and asset allocation. Target Date funds allocate their investments among multiple asset classes which can include U.S. and foreign equity and fixed income securities.

FOR ADDITIONAL INFORMATION

You should consult the Plan document and SPD for a complete explanation of the Plan's features and information. You may view and/or obtain a copy of the SPD by contacting John Hancock. You can also obtain additional information about the Plan by contacting John Hancock or by contacting the Plan Sponsor.

This Notice is not intended to, nor should you construe it as, modifying any aspect of the current Plan document or SPD.

John Hancock Retirement Plan Services, LLC offers plan administrative services and service programs through which a sponsor or administrator of a plan may invest in various investment options on behalf of plan participants. These investment options have not been individually selected by John Hancock Retirement Plan Services, LLC. John Hancock Trust Company, LLC provides trust and custodial services to such plans.

NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT INSURED BY ANY GOVERNMENT AGENCY

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S-P27617-GE 10/15-255636
RS101415255636

Fidelity Freedom Index 2010 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c38]: **Target-Date 2000-2010**

PORTFOLIO DETAILS

Ticker	FCYPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	85.38
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Bond Index	38.87
Fidelity Series Total Market Index	17.11
Fidelity Srs 0-5 Yr Inf-Ptctd Bd Idx	14.67
Fidelity Series Global ex US Index	11.07
Fidelity Series Treasury Bill Index	7.67
Fidelity Series Intl Dev Mkts Bd Idx	4.94
Fidelity Series Long-Term Trs Bd Idx	3.10
Fidelity Srs 5+ Yr Inf-Ptctd Bd Idx	2.44
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	26
Sharpe Ratio[b54] (3y)	-0.20

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

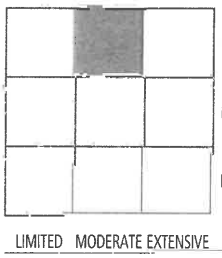
As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2010 Fund	1.88	7.41	0.88	--	--	3.04
Morningstar Lifetime Moderate[i85]	2.50	8.95	1.55	4.79	4.53	--
Target-Date 2000-2010[b39]	2.44	8.54	1.18	4.37	4.36	--

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. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

Morningstar Category

FIXED INCOME STYLE BOX



MORNINGSTAR RATING[m1]

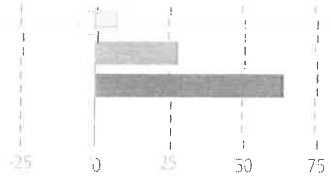
OVERALL (Out of 105 Funds) ★★★

3 YEAR (Out of 105 Funds) ★★★

Morningstar Volatility Analysis

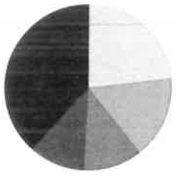
This investment has shown a relatively small range of price fluctuations in the past. Based on this measure, currently more than two thirds of all mutual funds with three-year histories have shown higher levels of risk.

Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	13.14	5.49	7.65
Stocks	28.15	0.00	28.15
Bonds	64.19	0.00	64.19
Other	0.01	0.00	0.01

Top Sectors[b2] (%)



23.12	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)

73.88	United States
2.85	Japan
1.77	United Kingdom
1.48	Canada
20.02	Other

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

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.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at (800) 294-3575 or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money.

Fidelity Freedom Index 2015 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c39]: **Target-Date 2015**

PORTFOLIO DETAILS

Ticker	FFYPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	545.82
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Bond Index	35.25
Fidelity Series Total Market Index	22.80
Fidelity Series Global ex US Index	14.73
Fidelity Srs 0-5 Yr Inf-Ptctd Bd Idx	9.07
Fidelity Srs 5+ Yr Inf-Ptctd Bd Idx	4.97
Fidelity Series Intl Dev Mkts Bd Idx	4.93
Fidelity Series Treasury Bill Index	4.80
Fidelity Series Long-Term Trs Bd Idx	3.34
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	22
Sharpe Ratio[b54] (3y)	-0.12

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

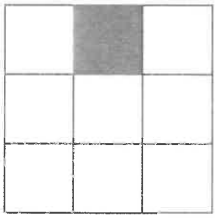
As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2015 Fund	2.56	8.99	1.27	--	--	4.09
Morningstar Lifetime Moderate[i86]	2.54	9.08	1.25	4.84	4.73	--
Target-Date 2015[b40]	2.95	9.72	1.67	5.07	4.89	--

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. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

Morningstar Category

FIXED INCOME STYLE BOX



MORNINGSTAR RATING[m1]

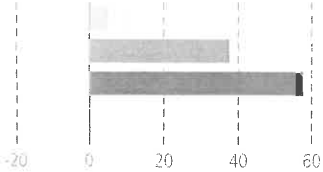
OVERALL (Out of 102 Funds) ★★

3 YEAR (Out of 102 Funds) ★½

Morningstar Volatility Analysis

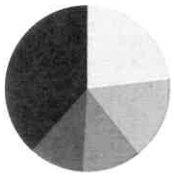
This investment has shown a relatively small range of price fluctuations in the past. Based on this measure, currently more than two thirds of all mutual funds with three-year histories have shown higher levels of risk.

Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	10.46	5.53	4.93
Stocks	37.50	0.00	37.50
Bonds	57.55	0.00	57.55
Other	0.03	0.00	0.03

Top Sectors[b2] (%)



23.12	Technology
16.15	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)

73.18	United States
3.39	Japan
2.06	United Kingdom
1.70	Canada
19.67	Other

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

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.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at (800) 294-3575 or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money.

Fidelity Freedom Index 2020 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c40]: **Target-Date 2020**

PORTFOLIO DETAILS

Ticker	FKIPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	1,725.78
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Bond Index	31.65
Fidelity Series Total Market Index	28.46
Fidelity Series Global ex US Index	18.41
Fidelity Srs 5+ Yr Inf-Ptctd Bd Idx	7.46
Fidelity Series Intl Dev Mkts Bd Idx	4.92
Fidelity Series Long-Term Trs Bd Idx	3.55
Fidelity Srs 0-5 Yr Inf-Ptctd Bd Idx	3.50
Fidelity Series Treasury Bill Index	1.95
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	21
Sharpe Ratio[b54] (3y)	-0.06

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

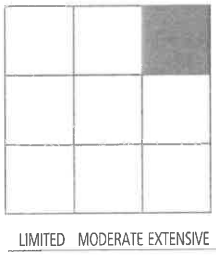
As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2020 Fund	3.23	10.51	1.65	--	--	5.10
Morningstar Lifetime Moderate[i87]	2.72	9.60	1.19	5.07	5.04	-
Target-Date 2020[b41]	3.36	10.66	1.94	5.41	5.24	--

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. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

Morningstar Category

FIXED INCOME STYLE BOX



MORNINGSTAR RATING[m1]

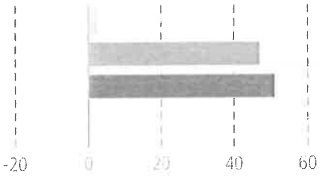
OVERALL (Out of 133 Funds)

3 YEAR (Out of 133 Funds)

Morningstar Volatility Analysis

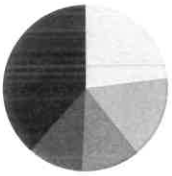
This investment has shown a relatively small range of price fluctuations in the past. Based on this measure, currently more than two thirds of all mutual funds with three-year histories have shown higher levels of risk.

Portfolio Snapshot[b2]



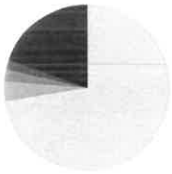
	Long %	Short %	Net %
Cash	7.80	5.57	2.23
Stocks	46.83	0.00	46.83
Bonds	50.91	0.00	50.91
Other	0.03	0.00	0.03

Top Sectors[b2] (%)



23.12	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)



72.46	United States
3.92	Japan
2.36	United Kingdom
1.92	Canada
19.34	Other

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

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Fidelity Freedom Index 2025 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c41]: **Target-Date 2025**

PORTFOLIO DETAILS

Ticker	FLIPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	3,586.19
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	33.17
Fidelity Series Bond Index	27.95
Fidelity Series Global ex US Index	21.46
Fidelity Srs 5+ Yr Inf-Ptctd Bd Idx	8.55
Fidelity Series Intl Dev Mkts Bd Idx	4.83
Fidelity Series Long-Term Trs Bd Idx	3.96
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	18
Sharpe Ratio[b54] (3y)	0.00

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2025 Fund	3.73	11.90	2.15	--	--	6.02
Morningstar Lifetime Moderate[i88]	3.06	10.52	1.39	5.49	5.48	--
Target-Date 2025[b42]	3.70	11.61	2.20	5.92	5.63	--

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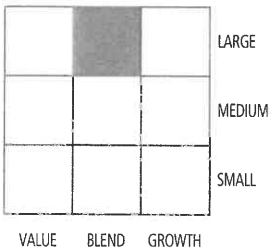
Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING[m1]

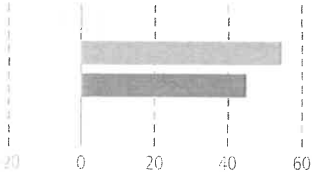
OVERALL (Out of 197 Funds)

3 YEAR (Out of 197 Funds)

Morningstar Volatility Analysis

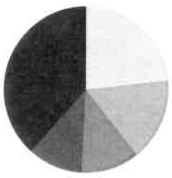
This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	5.92	5.51	0.41
Stocks	54.58	0.00	54.58
Bonds	44.98	0.00	44.98
Other	0.04	0.00	0.04

Top Sectors[b2] (%)



23.11	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)

71.58	United States
4.34	Japan
2.59	United Kingdom
2.09	Canada
19.40	Other

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Fidelity Freedom Index 2030 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c42]: **Target-Date 2030**

PORTFOLIO DETAILS

Ticker	FMKPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	5,045.15
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	37.12
Fidelity Series Bond Index	25.16
Fidelity Series Global ex US Index	24.03
Fidelity Series Intl Dev Mkts Bd Idx	4.77
Fidelity Srs 5+ Yr Inf-Ptctd Bd Idx	4.49
Fidelity Series Long-Term Trs Bd Idx	4.34
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	15
Sharpe Ratio[b54] (3y)	0.05

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2030 Fund	4.29	13.45	2.81	--	--	7.25
Morningstar Lifetime Moderate[i89]	3.62	12.01	1.93	6.18	6.06	--
Target-Date 2030[b43]	4.53	13.69	2.95	6.99	6.40	--

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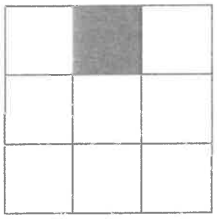
Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING[m1]

OVERALL (Out of 199 Funds)

3 YEAR (Out of 199 Funds)

Morningstar Volatility Analysis

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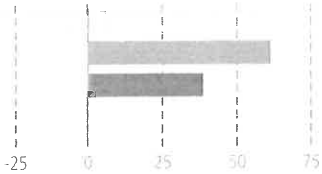
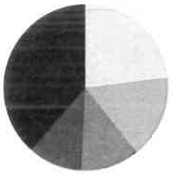
Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	5.89	5.50	0.39
Stocks	61.10	0.00	61.10
Bonds	38.47	0.00	38.47
Other	0.04	0.00	0.04

Top Sectors[b2] (%)



23.11	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)

69.26	United States
4.70	Japan
2.79	United Kingdom
2.23	Canada
21.02	Other

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Fidelity Freedom Index 2035 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[43]: **Target-Date 2035**

PORTFOLIO DETAILS

Ticker	FNIPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	5,469.57
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	43.91
Fidelity Series Global ex US Index	28.43
Fidelity Series Bond Index	18.51
Fidelity Series Long-Term Trs Bd Idx	4.72
Fidelity Series Intl Dev Mkts Bd Idx	3.91
Fidelity Srs 5+ Yr Inf-Ptctd Bd Idx	0.46
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	13
Sharpe Ratio[b54] (3y)	0.14

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2035 Fund	5.26	16.12	3.93	--	--	9.43
Morningstar Lifetime Moderate[i90]	4.44	14.12	2.86	7.12	6.72	--
Target-Date 2035[b44]	5.53	16.14	3.87	8.04	7.09	--

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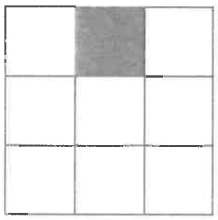
Morningstar Category

EQUITY STYLE BOX

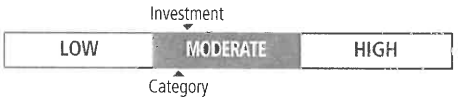


MORNINGSTAR RATING[m1]

OVERALL (Out of 190 Funds)

3 YEAR (Out of 190 Funds)

Morningstar Volatility Analysis



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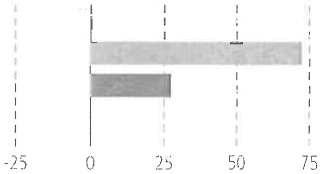
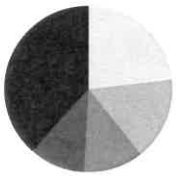
Portfolio Snapshot[b2]



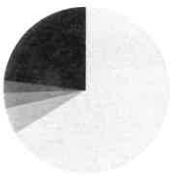
	Long %	Short %	Net %
Cash	5.04	4.72	0.32
Stocks	72.28	0.00	72.28
Bonds	27.35	0.00	27.35
Other	0.05	0.00	0.05

Top Sectors[b2] (%)



23.11	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)



66.21	United States
5.16	Japan
3.07	United Kingdom
2.43	Canada
23.13	Other

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Fidelity Freedom Index 2040 Fund (Premier Class)

AS OF 2024-03-31

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Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c44]: **Target-Date 2040**

PORTFOLIO DETAILS

Ticker	FPIPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	5,612.91
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	52.07
Fidelity Series Global ex US Index	33.69
Fidelity Series Bond Index	7.67
Fidelity Series Long-Term Trs Bd Idx	4.73
Fidelity Series Intl Dev Mkts Bd Idx	1.82
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	12
Sharpe Ratio[b54] (3y)	0.21

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2040 Fund	6.44	19.01	5.07	--	--	11.17
Morningstar Lifetime Moderate[i91]	5.32	16.35	3.86	8.04	7.27	--
Target-Date 2040[b45]	6.43	18.35	4.66	8.94	7.68	--

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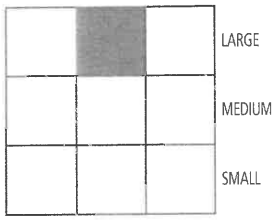
Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING[m1]

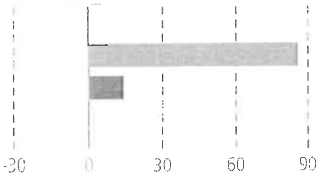
OVERALL (Out of 193 Funds)

3 YEAR (Out of 193 Funds)

Morningstar Volatility Analysis

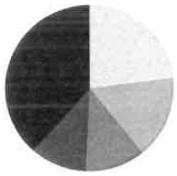
This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	2.90	2.70	0.20
Stocks	85.68	0.00	85.68
Bonds	14.07	0.00	14.07
Other	0.05	0.00	0.05

Top Sectors[b2] (%)



23.11	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)

63.83	United States
5.48	Japan
3.33	United Kingdom
2.58	Canada
24.78	Other

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Fidelity Freedom Index 2045 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c45]: **Target-Date 2045**

PORTFOLIO DETAILS

Ticker	FQIPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	5,213.18
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	54.94
Fidelity Series Global ex US Index	35.56
Fidelity Series Long-Term Trs Bd Idx	4.72
Fidelity Series Bond Index	3.81
Fidelity Series Intl Dev Mkts Bd Idx	0.96

KEY STATISTICS

Turnover Ratio (%) (annualized)	11
Sharpe Ratio[b54] (3y)	0.22

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2045 Fund	6.87	19.88	5.35	--	--	11.41
Morningstar Lifetime Moderate[i92]	5.96	17.95	4.57	8.65	7.59	--
Target-Date 2045[b46]	7.14	20.00	5.27	9.55	8.01	--

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. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

Morningstar Category

EQUITY STYLE BOX

	VALUE	BLEND	GROWTH
LARGE		■	
MEDIUM			
SMALL			

MORNINGSTAR RATING[m1]

OVERALL (Out of 190 Funds) ★★★

3 YEAR (Out of 190 Funds) ★★★

Morningstar Volatility Analysis

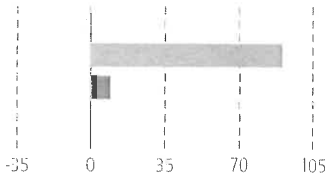
Investment

LOW	MODERATE	HIGH

Category

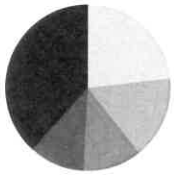
This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	2.02	1.87	0.15
Stocks	90.42	0.00	90.42
Bonds	9.37	0.00	9.37
Other	0.06	0.00	0.06

Top Sectors[b2] (%)



23.11	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)

63.11	United States
5.57	Japan
3.41	United Kingdom
2.65	France
25.26	Other

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

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Fidelity Freedom Index 2050 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c48]: **Target-Date 2050**

PORTFOLIO DETAILS

Ticker	FRLPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	4,850.29
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	54.94
Fidelity Series Global ex US Index	35.56
Fidelity Series Long-Term Trs Bd Idx	4.72
Fidelity Series Bond Index	3.81
Fidelity Series Intl Dev Mkts Bd Idx	0.96

KEY STATISTICS

Turnover Ratio (%) (annualized)	11
Sharpe Ratio[b54] (3y)	0.22

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2050 Fund	6.90	19.94	5.36	--	--	11.43
Morningstar Lifetime Moderate[i93]	6.25	18.65	4.84	8.87	7.66	--
Target-Date 2050[b48]	7.51	20.84	5.53	9.77	8.17	--

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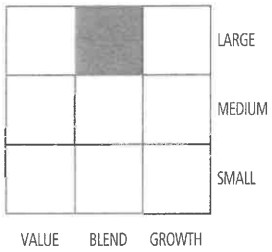
Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING[m1]

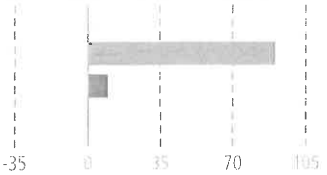
OVERALL (Out of 191 Funds)

3 YEAR (Out of 191 Funds)

Morningstar Volatility Analysis

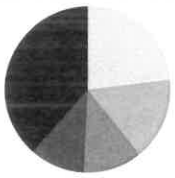
This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	2.02	1.87	0.15
Stocks	90.42	0.00	90.42
Bonds	9.37	0.00	9.37
Other	0.06	0.00	0.06

Top Sectors[b2] (%)



23.11	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)

63.11	United States
5.57	Japan
3.41	United Kingdom
2.65	France
25.26	Other

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Fidelity Freedom Index 2055 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[46]: **Target-Date 2055**

PORTFOLIO DETAILS

Ticker	FTYPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	3,217.55
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	54.94
Fidelity Series Global ex US Index	35.56
Fidelity Series Long-Term Trs Bd Idx	4.72
Fidelity Series Bond Index	3.81
Fidelity Series Intl Dev Mkts Bd Idx	0.96

KEY STATISTICS

Turnover Ratio (%) (annualized)	11
Sharpe Ratio[b54] (3y)	0.22

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2055 Fund	6.86	19.91	5.36	--	--	11.41
Morningstar Lifetime Moderate[i94]	6.25	18.69	4.81	8.85	7.61	--
Target-Date 2055[b47]	7.63	21.11	5.62	9.88	8.21	--

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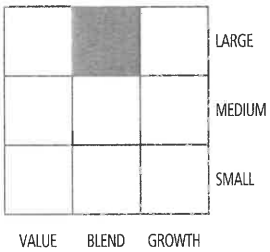
Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING[m1]

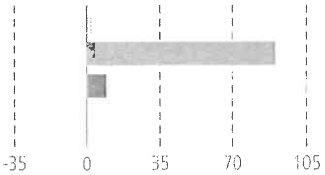
OVERALL (Out of 190 Funds)

3 YEAR (Out of 190 Funds)

Morningstar Volatility Analysis

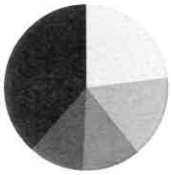
This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	2.02	1.87	0.15
Stocks	90.42	0.00	90.42
Bonds	9.37	0.00	9.37
Other	0.06	0.00	0.06

Top Sectors[b2] (%)



23.11	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)

63.11	United States
5.57	Japan
3.41	United Kingdom
2.65	France
25.26	Other

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Fidelity Freedom Index 2060 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c52]: **Target-Date 2060+**

PORTFOLIO DETAILS

Ticker	FUIPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	1,659.15
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	54.94
Fidelity Series Global ex US Index	35.56
Fidelity Series Long-Term Trs Bd Idx	4.72
Fidelity Series Bond Index	3.81
Fidelity Series Intl Dev Mkts Bd Idx	0.96

KEY STATISTICS

Turnover Ratio (%) (annualized)	12
Sharpe Ratio[b54] (3y)	0.22

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2060 Fund	6.93	19.92	5.35	--	--	11.42
Morningstar Lifetime Moderate[i68]	6.18	18.56	4.71	8.77	7.52	--
Target-Date 2060+[b52]	7.72	21.40	5.70	10.01	7.84	--

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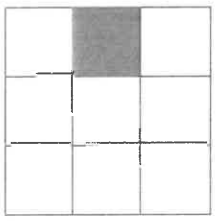
Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING[m1]

OVERALL (Out of 189 Funds)

3 YEAR (Out of 189 Funds)

Morningstar Volatility Analysis

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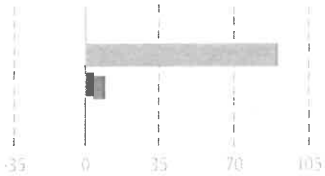
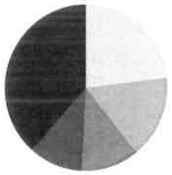
Portfolio Snapshot[b2]



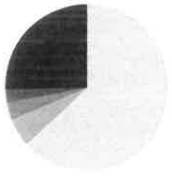
	Long %	Short %	Net %
Cash	2.02	1.87	0.15
Stocks	90.42	0.00	90.42
Bonds	9.37	0.00	9.37
Other	0.06	0.00	0.06

Top Sectors[b2] (%)



23.11	Technology	
16.16	Financial Services	
11.50	Healthcare	
10.86	Industrials	
38.37	Other	

Top Countries[b2] (%)



63.11	United States
5.57	Japan
3.41	United Kingdom
2.65	France
25.26	Other

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Fidelity Freedom Index 2065 Fund (Premier Class)

AS OF 2024-03-31

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Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c107]: **Target-Date 2065+**

PORTFOLIO DETAILS

Ticker	FVIPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	518.40
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	54.94
Fidelity Series Global ex US Index	35.56
Fidelity Series Long-Term Trs Bd Idx	4.72
Fidelity Series Bond Index	3.81
Fidelity Series Intl Dev Mkts Bd Idx	0.96
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	12
Sharpe Ratio[b54] (3y)	0.22

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2065 Fund	6.89	19.85	5.34	--	--	11.40
Morningstar Lifetime Moderate[i68]	6.18	18.56	4.71	8.77	7.52	--
Target-Date 2065+[b92]	7.75	21.54	5.80	10.34	0.00	--

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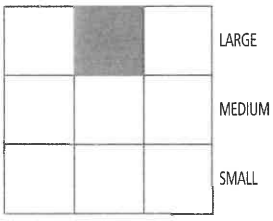
Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING[m1]

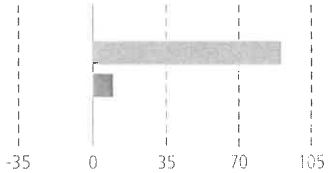
OVERALL (Out of 137 Funds)

3 YEAR (Out of 137 Funds)

Morningstar Volatility Analysis

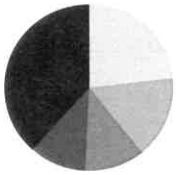
This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

Portfolio Snapshot[b2]



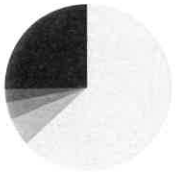
	Long %	Short %	Net %
Cash	2.02	1.87	0.15
Stocks	90.42	0.00	90.42
Bonds	9.37	0.00	9.37
Other	0.06	0.00	0.06

Top Sectors[b2] (%)



23.11	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)



63.11	United States
5.57	Japan
3.41	United Kingdom
2.65	France
25.26	Other

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

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.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at (800) 294-3575 or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money.

Fidelity Freedom Index 2065 Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high total return until its target retirement date; thereafter the fund's objective will be to seek high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c107]: **Target-Date 2065+**

PORTFOLIO DETAILS

Ticker	FVIPX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	518.40
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Total Market Index	54.94
Fidelity Series Global ex US Index	35.56
Fidelity Series Long-Term Trs Bd Idx	4.72
Fidelity Series Bond Index	3.81
Fidelity Series Intl Dev Mkts Bd Idx	0.96
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	12
Sharpe Ratio[b54] (3y)	0.22

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

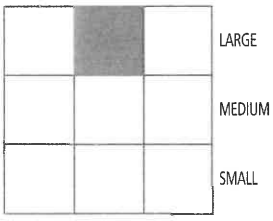
As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index 2065 Fund	6.89	19.85	5.34	--	--	11.40
Morningstar Lifetime Moderate[i68]	6.18	18.56	4.71	8.77	7.52	--
Target-Date 2065+[b92]	7.75	21.54	5.80	10.34	0.00	--

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. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING[m1]

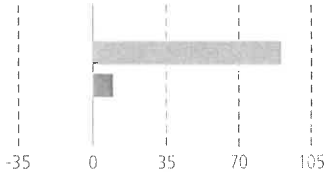
OVERALL (Out of 137 Funds)

3 YEAR (Out of 137 Funds)

Morningstar Volatility Analysis

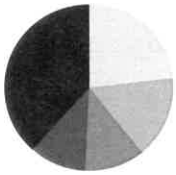
This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

Portfolio Snapshot[b2]



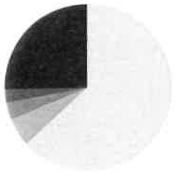
	Long %	Short %	Net %
Cash	2.02	1.87	0.15
Stocks	90.42	0.00	90.42
Bonds	9.37	0.00	9.37
Other	0.06	0.00	0.06

Top Sectors[b2] (%)



23.11	Technology
16.16	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)



63.11	United States
5.57	Japan
3.41	United Kingdom
2.65	France
25.26	Other

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

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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.

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Fidelity Freedom Index Income Fund (Premier Class)

AS OF 2024-03-31

INVESTMENT STRATEGY: The investment seeks high current income and, as a secondary objective, capital appreciation. The fund invests in a combination of Fidelity® U.S. equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity ® funds), each of which (excluding any money market fund) seeks to provide investment results that correspond to the total return of a specific index.

Fund Category: **Balanced/Asset Allocation**

Morningstar Category[c30]: **Target-Date Retirement**

PORTFOLIO DETAILS

Ticker	FAPIX
Inception Date	2020-06-24
Gross Expense Ratio[f1] (%)	0.06
Net Expense Ratio[f1] (%)	0.06
Fund Total Net Assets ($M)	440.14
Management Company	Fidelity Management & Research Company L
Portfolio Managers	Andrew J Dierdorf Brett F. Sumsion Finola McGuire Foley

TOP TEN HOLDINGS AS OF 2024-02-29

	% of Assets
Fidelity Series Bond Index	42.28
Fidelity Srs 0-5 Yr Inf-Ptctd Bd Idx	20.02
Fidelity Series Total Market Index	11.97
Fidelity Series Treasury Bill Index	10.01
Fidelity Series Global ex US Index	7.72
Fidelity Series Intl Dev Mkts Bd Idx	4.95
Fidelity Series Long-Term Trs Bd Idx	2.90
Fidelity Cash Central Fund	0.00

KEY STATISTICS

Turnover Ratio (%) (annualized)	22
Sharpe Ratio[b54] (3y)	-0.31

PRINCIPAL RISKS

Principal Risks include: Equity Securities, Foreign Securities, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Interest Rate, Issuer, Lending, Leverage, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Passive Management, Prepayment (Call), Target Date and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

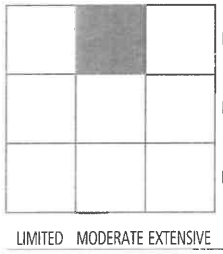
As of 2024-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fidelity Freedom Index Income Fund	1.32	5.95	0.51	--	--	1.61
Morningstar Lifetime Moderate[i84]	2.51	8.95	1.86	4.71	4.24	--
Target-Date Retirement[b32]	2.39	8.52	1.16	3.90	3.71	--

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. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

Morningstar Category

FIXED INCOME STYLE BOX



MORNINGSTAR RATING[m1]

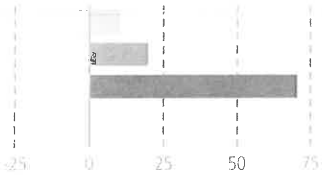
OVERALL (Out of 145 Funds)

3 YEAR (Out of 145 Funds)

Morningstar Volatility Analysis

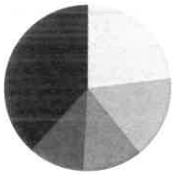
This investment has shown a relatively small range of price fluctuations in the past. Based on this measure, currently more than two thirds of all mutual funds with three-year histories have shown higher levels of risk.

Portfolio Snapshot[b2]



	Long %	Short %	Net %
Cash	15.40	5.45	9.95
Stocks	19.67	0.00	19.67
Bonds	70.37	0.00	70.37
Other	0.01	0.00	0.01

Top Sectors[b2] (%)



23.13	Technology
16.15	Financial Services
11.50	Healthcare
10.86	Industrials
38.37	Other

Top Countries[b2] (%)

74.70	United States
2.37	Japan
1.51	United Kingdom
1.29	Canada
20.13	Other

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

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Important Notes

Other:

m1. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance(not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The rating formula most heavily weights the three year rating, using the following calculation: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. Past performance does not guarantee future results.

b2. The portfolio composition, industry sectors, top ten holdings, and credit analysis are presented to illustrate examples of securities that the fund has bought and diversity of areas in which the fund may invest and may not be representative of the fund's current or future investments. The top ten holdings do not include money market instruments and/or futures contracts. The figures presented are as of date shown, do not include the fund's entire investment portfolio, and may change at any time.

b32. Target-Date Retirement Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date Retirement category.

b39. Target-Date 2000-2010 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2000-2010 category.

b40. Target-Date 2015 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2015 category.

b41. Target-Date 2020 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2020 category.

b42. Target-Date 2025 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2025 category.

b43. Target-Date 2030 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2030 category.

b44. Target-Date 2035 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2035 category.

b45. Target-Date 2040 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2040 category.

b46. Target-Date 2045 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2045 category.

b47. Target-Date 2055 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2055 category.

b48. Target-Date 2050 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2050 category.

b52. Target-Date 2060+ Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2060+ category.

b54. Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance.

b92. Target-Date 2065+ Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2065+ category.

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Index Description:

i68. The Morningstar Lifetime Moderate 2060 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 2060. 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.

i84. The 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.

i85. The Morningstar Lifetime Moderate 2010 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 2010. 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.

i86. The Morningstar Lifetime Moderate 2015 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 2015. 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.

i87. The 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.

i88. The 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.

i89. The 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.

i90. The 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.

i91. The 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.

i92. The 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.

i93. The 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.

i94. The Morningstar Lifetime Moderate 2055 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 2055. 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.

Morningstar Category Description:

c30. Retirement income portfolios provide a mix of stocks, bonds, and cash for those investors already in or entering retirement. These portfolios tend to be managed to more of a conservative asset-allocation strategy. These portfolios aim to provide investors with steady income throughout retirement.

c38. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2000-2010) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c39. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2011-2015) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c40. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2016-2020) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c41. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2021-2025) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c42. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c43. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2031-2035) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c44. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2036-2040) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c45. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c46. Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2051-2055) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c48. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2046-2050) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c52. Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2056-2060) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c107. Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2061-2065 and beyond) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Principal Risks

Equity Securities: The value of equity securities, which include common, preferred, and convertible preferred stocks, will fluctuate based on changes in their issuers' financial conditions, as well as overall market and economic conditions, and can decline in the event of deteriorating issuer, market, or economic conditions.

Foreign Securities: Investments in foreign securities may be subject to increased volatility as the value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.

Index Correlation/Tracking Error: A portfolio that tracks an index is subject to the risk that certain factors may cause the portfolio to track its target index less closely, including if the advisor selects securities that are not fully representative of the index. The portfolio will generally reflect the performance of its target index even if the index does not perform well, and it may underperform the index after factoring in fees, expenses, transaction costs, and the size and timing of shareholder purchases and redemptions.

Industry and Sector Investing: Concentrating assets in a particular industry, sector of the economy, or markets may increase volatility because the investment will be more susceptible to the impact of market, economic, regulatory, and other factors affecting that industry or sector compared with a more broadly diversified asset allocation.

Inflation-Protected Securities: Unlike other fixed-income securities, the values of inflation-protected securities are not significantly impacted by inflation expectations because their interest rates are adjusted for inflation. Generally, the value of inflation-protected securities will fall when real interest rates rise and rise when real interest rates fall.

Interest Rate: Most securities are subject to the risk that changes in interest rates will reduce their market value.

Issuer: A stake in any individual security is subject to the risk that the issuer of that security performs poorly, resulting in a decline in the security's value. Issuer-related declines may be caused by poor management decisions, competitive pressures, technological breakthroughs, reliance on suppliers, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Additionally, certain issuers may be more sensitive to adverse issuer, political, regulatory, market, or economic developments.

Lending: Investing in loans creates risk for the borrower, lender, and any other participants. A borrower may fail to make payments of principal, interest, and other amounts in connection with loans of cash or securities or fail to return a borrowed security in a timely manner, which may lead to impairment of the collateral provided by the borrower. Investments in loan participations may be subject to increased credit, pricing, and liquidity risks, with these risks intensified for below investment-grade loans.

Leverage: Leverage transactions may increase volatility and result in a significant loss of value if a transaction fails. Because leverage usually involves investment exposure that exceeds the initial investment, the resulting gain or loss from a relatively small change in an underlying indicator will be disproportionately magnified.

Loss of Money: Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

Risks and Disclosures

Management: Performance is subject to the risk that the advisor's asset allocation and investment strategies do not perform as expected, which may cause the portfolio to underperform its benchmark, other investments with similar objectives, or the market in general. The investment is subject to the risk of loss of income and capital invested, and the advisor does not guarantee its value, performance, or any particular rate of return.

Market/Market Volatility: The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

Not FDIC Insured: The investment is not a deposit or obligation of, or guaranteed or endorsed by, any bank and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other U.S. governmental agency.

Passive Management: The investment is not actively managed, and the advisor does not attempt to manage volatility or take defensive positions in declining markets. This passive management strategy may subject the investment to greater losses during general market declines than actively managed investments.

Prepayment (Call): The issuer of a debt security may be able to repay principal prior to the security's maturity because of an improvement in its credit quality or falling interest rates. In this event, this principal may have to be reinvested in securities with lower interest rates than the original securities, reducing the potential for income.

Target Date: Target-date funds, also known as lifecycle funds, shift their asset allocation to become increasingly conservative as the target retirement year approaches. Still, investment in target-date funds may lose value near, at, or after the target retirement date, and there is no guarantee they will provide adequate income at retirement.

Underlying Fund/Fund of Funds: A portfolio's risks are closely associated with the risks of the securities and other investments held by the underlying or subsidiary funds, and the ability of the portfolio to meet its investment objective likewise depends on the ability of the underlying funds to meet their objectives. Investment in other funds may subject the portfolio to higher costs than owning the underlying securities directly because of their management fees.

CARPENTERS HEALTH AND WELFARE TRUST FUND FOR CALIFORNIA

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March 28, 2025

TO: **All Active Plan Participants and their Dependents, including COBRA Beneficiaries**

FROM: **BOARD OF TRUSTEES**
Carpenters Health and Welfare Trust Fund for California

RE: **Health and Welfare Plan Benefit Changes**

- **Clarification and definition of Health and Welfare Reciprocity rules**
- **Termination of Dependents**
- **Clarification of Rules for Disability Extension**
- **Waiver of Class, Collective and Representative Actions**

This Participant Notice will advise you of material modifications that have been made to your Health and Welfare Plan benefits. This information is important to you and your Dependents. Please take the time to read it carefully.

I. Health and Welfare Reciprocity Effective 12/1/2023

You may be required at times to work temporarily in geographic locations outside the 46 Northern California counties. Under certain circumstances, the Plan allows you to transfer monies earned in another jurisdiction to your primary location. This is known as Reciprocity.

Most of the rules regarding Reciprocity remain unchanged and the definitions below serve only as a reminder. Minor changes to your benefits will be described and noted.

Definitions

- **The term "Cooperating Funds"** means those funds signatory to the United Brotherhood of Carpenters and Joiners of America Master Reciprocal Agreement for Health and Welfare Funds.

- **The term "Home Fund"** means the Cooperating Fund in which your local union participates by virtue of its collective bargaining agreement with employers; or the Outside Fund where you worked the majority of hours (including hours from consolidated or realigned Funds) in the most recent 3 calendar years.

- **The term "Outside Health and Welfare Fund", "Outside Fund" or "Away Fund"** means any Cooperating Fund under which you work that is not your Home Fund. The terms Outside Health and Welfare Fund, Outside Fund and Away Fund are synonymous.

If you are required at times to work temporarily in jurisdictions other than your Home Fund, you should not be deprived of health and welfare benefits for which you might otherwise be eligible and should be given an equitable opportunity to become eligible for benefits under your Home Fund.

When you are working in an area covered by an Outside Fund, you may authorize your Home Fund to request the Outside Fund to transmit the monies received from employers due to your employment in the Outside Fund's jurisdiction. This concept is called Reciprocity, and provisions only apply to Cooperating Funds. In the event this situation occurs, contributions are transmitted and reported to your Home Fund,

provided that you authorize the Cooperating Funds to do so in writing.

Transfer of Contributions. Your Home Fund will file with the Outside Fund a copy of your waiver and request for transmittal the payments received by the Outside Fund based on your work. Each month after receipt of contributions, the Outside Fund will transmit to the Home Fund all monies received because of your work. When this Fund is the Outside Fund, the contributions required to be paid by the collective bargaining agreement covering the work you perform will be transferred to the Home Fund.

The following clarification has been added to the Plan rules. In the event that health claims or expenses have been paid on your behalf by the Outside Fund, contributions may not be transferred. The Outside Fund will be under no obligation to transfer contributions it has applied to provide health and welfare eligibility or paid claims to you under the terms of the Outside Fund's plan.

Eligibility. In determining the amount of hours to be applied towards eligibility, contributions received by a Home Fund from an Outside Fund will be converted to hours based on the contribution rate in effect at the time with the Home Fund.

Authorization and Revocation. This request and waiver will continue until you have revoked those conditions in writing and delivered the revocation to your Home Fund. The Home Fund will deliver a copy of the written revocation to the Outside Fund, which will implement the revocation as soon as administratively feasible after receiving the request. This clarification has been added to the Plan rules.

Change in Home Fund. Situations may arise where you will change your Home Fund because of a change in residence, availability of work, or for other reasons. An updated written authorization of a new Home Fund will automatically revoke any other previously designated Home Fund(s). You can have only one Home Fund at any time, a clarification that was added to the Plan rules.

II. Disputing Reported Hours and Contributions Effective 09/01/2024

Your eligibility for benefits is determined based on contributions that have been received by the Fund from Contributing Employers. The Fund assumes that your hours and contributions are accurate unless you challenge the accuracy of those contributions.

Keep your check stubs or statement of earnings provided by your employers. If there is a discrepancy between the hours reported by your employer and your records, you can request a review. Your request for review must be submitted in writing to the Fund Office and received within one year of the date of receipt of your Combined Quarterly Statement following the month in which the Contributions were required to be reported to the Plan by the employer. The Fund Office will review your claim for benefits and make any appropriate corrections to your record. If your request for review is not filed within one year of the date of the first Quarterly Statement, the Fund Office will presume that the amount of benefits reflected on your Statement is correct.

III. You may Choose to Terminate Dependent Eligibility Effective 09/01/2024

You may choose to terminate a Dependent's coverage with proof that the Dependent has other coverage through an employer sponsored plan, Medicare, Medicaid, a state Children's Health Insurance Program (CHIP) or other public program, coverage under another health insurance policy or program (including COBRA Continuation Coverage or individual insurance), or health coverage through the Affordable Care Act Health Insurance Marketplace or state exchange.

Your Dependents' eligibility will terminate on the first day of the second calendar month following the month in which you terminate the Dependent's coverage.

IV. Disability Extension – Plans A, B and R Only Effective 09/01/2024

In order to be eligible for a Disability extension of Health & Welfare Plan eligibility, you must be unable to

work for a Contributing Employer as a result of a temporary Disability, and receive either Workers' Compensation benefits or State Disability Insurance benefits.

In addition:

1. You must have earned eligibility, based on work hours or, for Plans A or B, an hour bank deduction from bank hours accrued as a result of work hours (not disability extension) for the month in which you became Disabled and for the next following month;

2. you must have worked for a Contributing Employer at least 1 day within the 30-day period preceding the first day of Disability. The Board of Trustees may, in special extenuating circumstances, extend the 30-day evaluation period by an additional one year; and

3. You must have been eligible under the Plan for a minimum of 12 calendar months, based on work hours or an hour bank deduction from bank hours accrued as a result of work hours (not a disability extension), within the 24 calendar months immediately preceding the First Day of Disability.

V. Waiver of Class, Collective and Representative Actions Effective 05/01/2017

By participating in the Plan, to the fullest extent permitted by law, you waive any right to commence, be a party to in any way or be an actual or putative class member of any class, collective, or representative action arising out of or relating to any dispute, claim or controversy, and you agree that any dispute, claim or controversy may only be initiated or maintained and decided on an individual basis.

This Amendment applies to All Active Plan Participants and their Dependents, including COBRA Beneficiaries.

Because this Plan is a "grandfathered health plan," we are required by law to provide this notice to you:

Grandfathered Health Plan: The Board of Trustees of the Carpenters Health and Welfare Trust Fund for California believes the Indemnity Medical Plan is a "grandfathered health plan" under the Patient Protection and Affordable Care Act (the Affordable Care Act). As permitted by the Affordable Care Act, a grandfathered health plan can preserve certain basic health coverage that was already in effect when that law was enacted. Being a grandfathered health plan means that your plan may not include certain consumer protections of the Affordable Care Act that apply to other plans, for example, the requirement for the provision of preventive health services without any cost sharing. However, grandfathered health plans must comply with certain other consumer protections in the Affordable Care Act, for example, the elimination of lifetime limits on benefits.

Questions regarding which protections apply and which protections do not apply to a grandfathered health plan and what might cause a plan to change from grandfathered health plan status can be directed to the plan administrator at:

Carpenters Health and Welfare Trust Fund for California
265 Hegenberger Road, Suite 100
Oakland, CA 94621-1480

You may also contact the Employee Benefits Security Administration, U.S. Department of Labor at 1-866-444-3272 or www.dol.gov/ebsa/healthreform. This website has a table summarizing which protections do and do not apply to grandfathered health plans.

Please keep this notice with your benefit booklet. If you have any questions, please contact Benefit Services at the Fund Office at (510) 633-0333 or toll free at (888) 547-2054. You may also send an email to benefitservices@carpenterfunds.com. Forms and information can be found on our website at

www.carpenterfunds.com.

The Board of Trustees maintains the right to change or discontinue the types and amounts of benefits under this Plan. This notice is intended as a summary only, and actual Plan documents will be used to interpret the Plan. Only the full Board of Trustees is authorized to interpret the Plan. The Board has discretion to decide all questions about the Plan, including questions about your eligibility for benefits and the amount of any benefits payable to you. No individual Trustee, Employer or Union Representative has authority to interpret this Plan on behalf of the Board or to act as an agent of the Board.

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications to the Plan.

CARPENTERS PENSION TRUST FUND AND
CARPENTERS ANNUITY TRUST FUND
FOR NORTHERN CALIFORNIA

carpenterfunds.com

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March 28, 2025

TO: **All Plan Participants and their Beneficiaries**

FROM: **BOARD OF TRUSTEES**
Carpenters Pension Trust Fund for Northern California
Carpenters Annuity Trust Fund for Northern California

RE: **Pension and Annuity Plan Benefit Changes**

- **Clarification and definition of Pension Plan Reciprocity rules**
- **Clarification and definition of Annuity Plan Reciprocity rules**

This Participant Notice will advise you of material modifications that have been made to your Health and Welfare Plan benefits. This information is important to you and your Dependents. Please take the time to read it carefully.

PENSION BENEFIT CHANGES

Pension Plan Reciprocity Rules Effective 12/01/2023

You may be required at times to work temporarily in geographic locations outside Northern California. Under certain circumstances, the Plan allows you to transfer monies earned in another jurisdiction to your primary location. This is known as Reciprocity.

Most of the rules regarding Reciprocity remain unchanged and the definitions below serve only as a reminder. Minor changes to your benefit will be described and noted.

Definitions.

Cooperating Pension Fund. Each Pension Fund which has executed the Master Reciprocal Agreement and have adopted both the Partial Pensions Agreement and Transfer of Contributions Agreement.

Home Pension Fund or Home Fund means the Cooperating Pension Fund in which your local union participates by virtue of its collective bargaining agreement with employers requiring contributions; or the Outside Fund where you worked the majority of hours (including hours from consolidated or realigned Funds) in the most recent 3 calendar years.

Outside Fund means any Cooperating Fund which is not your Home Fund.

Reciprocal Pension means a pension benefit from this Plan that resulted from Combined Reciprocal Eligibility Credit with Related Plans. The terms Reciprocal, Partial and Pro-Rata pension are synonymous.

Related Eligibility Credit means the related credit for those periods of service during which credit is granted for eligibility purposes.

Related Plan(s). Each pension plan that has adopted Partial Pensions, of the United Brotherhood of Carpenters and Joiners of America Master Reciprocal Agreement for Pension Funds is considered a Related Plan. The Board of Trustees may recognize any other pension plan as a Related Plan.

Purpose. You may work temporarily in jurisdictions other than your Home Fund. Reciprocal Pensions are provided under this Plan if you would otherwise be ineligible for a pension because your years of employment have been divided between more than one Related Plan.

In the event this situation occurs, contributions are transmitted and reported to your Home Fund, provided that you authorize the Cooperating Funds to do so in writing.

Authorization. You can request a Cooperating Fund to transfer contributions to your Home Fund on your behalf. The request must be made in writing on an approved form, signed and dated by you. This request form will release the Boards of Trustees of both Funds from any liability or claim by you, that the transfer of contributions may not work to your best interest. A completed request form must be filed by you with the Cooperating Fund within one (1) year following the beginning of your employment within the Cooperating Fund's jurisdiction. This longer time frame is a change in Plan rules.

Transfer of Contributions. The Cooperating Fund will collect and transfer to your Home Fund the contributions made on your behalf.

Your Home Fund will file with the Outside Fund a copy of your waiver and request for transmittal the payments received by the Outside Fund based on your work. Each month after receipt of contributions, the Outside Fund will transmit to the Home Fund all monies received because of your work. When this Fund is the Outside Fund, the contributions required to be paid by the collective bargaining agreement covering the work you perform will be transferred to the Home Fund. This monthly transfer is a change in Plan rules.

Credit earned under each Related Plan will be based on the rules in effect for that Related Plan at the time the employment occurred. Related credit will be relevant solely for eligibility purposes. Related Eligibility Credit excludes Vesting Credit earned for Continuous Non-Covered Employment or Vesting Credit earned for non-contributory Apprenticeship Hours for which Eligibility Credit was not granted. This clarification has been added to the Plan rules.

Change in Home Pension Fund. Situations may arise where you will change your Home Pension Fund because of a change of residence, availability of work, or for other reasons. An updated written authorization of a new Home Fund will automatically revoke any other previously designated Home Fund(s). You can have only one Home Fund at any time, a clarification that was added to the Plan rules.

I. **Eligibility for a Reciprocal Pension.**

You, or your Surviving Spouse in the case of a Joint and Survivor Pension, will be eligible for a Reciprocal Pension if you meet the requirements. The Plan rules were amended to clarify the eligibility of a Surviving Spouse.

The full Schedule of Benefits is available at the Trust Fund Office upon request.

ANNUITY BENEFIT CHANGES

Annuity Plan Reciprocity Rules Effective 12/01/2023

You may be required at times to work temporarily in geographic locations outside Northern California. Under certain circumstances, the Plan allows you to transfer monies earned in another jurisdiction to your primary location. This is known as Reciprocity.

Most of the rules regarding Reciprocity remain unchanged and the definitions below serve only as a reminder. Minor changes to your benefit will be described and noted.

Definitions.

Cooperating Funds. "Cooperating Funds" are those funds signatory to the United Brotherhood of Carpenters and Joiners of America Master Reciprocal Agreement for Annuity/Defined Contribution Funds.

Home Fund means the Cooperating Fund in which your local union participates by virtue of its collective bargaining agreement with employers requiring contributions; or the Outside Fund where you worked the majority of hours (including hours from consolidated or realigned Funds) in the most recent 3 calendar years. The terms Home Fund and Home Annuity Fund are synonymous.

Outside Fund. The term "Outside Fund" means any Cooperating Fund under which you work that is not your Home Fund. The terms Outside Annuity Fund, Outside Fund and Away Fund are synonymous.

Purpose. You may be required to work temporarily in jurisdictions other than your Home Fund. You should not be deprived of Annuity or Defined Contribution benefits for which you might otherwise be eligible, and should be given an equitable opportunity to become eligible for, and to increase your Annuity or Defined Contribution benefits under the Home Fund. In the event that this situation occurs, contributions are transmitted and reported to the Home Fund, provided that you authorize the Cooperating Funds to do so in writing.

Authorization. When working in an area covered by an Outside Fund, you may authorize your Home Fund to request the Outside Fund to transmit the monies due from employers due to your employment in the Outside Fund's jurisdiction. By this request you will waive all rights that you may have to eligibility for benefits in the Outside Fund and acknowledges that the contributions to the Home Fund may not result in your best interest.

This request and waiver will continue until you have revoked those conditions in writing and delivered the revocation to his/her Home Fund. The Home Fund will deliver a copy of the written revocation to the Outside Fund, which shall implement the revocation as soon as administratively feasible after receiving the request. This clarification has been added to the Plan rules.

Transfer of Contributions. Upon receipt of a timely and properly completed request for a transfer of contributions due to your Home Fund, the Outside Fund will collect and transfer to your Home Fund the contributions required to be made to the Outside Fund on your behalf. Those contributions will be forwarded to your Home Fund at the end of each calendar month in which the contributions were due. This monthly transfer is a change in Plan rules.

Your Home Fund will file with the Outside Fund a copy of your waiver and request for transmittal the payments received by the Outside Fund based on your work. Each month after receipt of contributions, the Outside Fund will transmit to the Home Fund all monies received because of your work. When this Fund is the Outside Fund, the contributions required to be paid by the collective

bargaining agreement covering the work you perform will be transferred to the Home Fund.

The Outside Fund will transfer the actual dollar amount of contributions due regardless of any difference in the contribution rates between the funds.

Change in Home Fund. Situations will arise where you may change your Home Fund because of a change in residence, availability of work, or for other reasons

An updated written authorization of a new Home Fund will automatically revoke any other previously designated Home Fund(s). You can have only one Home Fund at any time. This is a clarification that was added to the Plan rules.

Please keep this notice with your benefit booklet. If you have any questions, please contact Benefit Services at the Fund Office at (510) 633-0333 or toll free at (888) 547-2054. You may also send an email to benefitservices@carpenterfunds.com. Forms and information can be found on our website at www.carpenterfunds.com.

The Board of Trustees maintains the right to change or discontinue the types and amounts of benefits under this Plan. This notice is intended as a summary only, and actual Plan documents will be used to interpret the Plan. Only the full Board of Trustees is authorized to interpret the Plan. The Board has discretion to decide all questions about the Plan, including questions about your eligibility for benefits and the amount of any benefits payable to you. No individual Trustee, Employer or Union Representative has authority to interpret this Plan on behalf of the Board or to act as an agent of the Board.

In accordance with ERISA reporting requirements, this document serves as your Summary of Material Modifications to the Plan.

NORTHERN CALIFORNIA CARPENTERS 401(k) Plan

carpenterfunds.com

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March 28, 2025

To: **All Plan Participants**

From: **BOARD OF TRUSTEES**

Re: **Plan Changes**

The Northern California Carpenters 401(k) Plan (the "Plan") was amended to make the following changes to the Plan:

- Effective January 1, 2024, **Roth contributions are not subject to required minimum distribution requirements** during the participant's lifetime, and
- Effective January 1, 2025, **certain Participants can make increased catch-up contributions**.
- Effective April 1, 2025 **self-certification for hardship withdrawals** is allowed, and
- Effective April 1, 2025 **qualified birth and adoption distributions and repayment** is allowed.

Roth Contributions Are Not Subject to Required Minimum Distribution Requirements

Plan rules state you must begin distributions from your 401(k) Account starting on your Required Beginning Date. However, any Roth (after tax) contributions made to your Account will no longer be included in the calculation of the amount you are required to receive. Remember you can take a distribution of any amount when Retired. This change gives you an option to hold money from Roth contributions in your Account if you so choose.

Certain Participants Can Make Increased Catch-Up Contributions

If you become age 60 through age 63 in 2025, you have a higher maximum amount you may elect to contribute to your 401(k) Account. The table below provides the new IRS maximum annual contributions and hourly maximum contributions based on age for calendar year 2025.

Individuals less than age 50	Individuals at least age 50, or will be age 50 by the end of the 2025 calendar year	Individuals who turn age 60, 61, 62 or 63 during the 2025 calendar year
Annual contribution limits are $23,500	Annual contribution limits total $31,000	Annual contribution limits are $34,750
You may contribute up to $14.50 per hour	You may contribute up to $19 per hour	You may contribute up to $21.25 per hour

You elect to make contributions by completing and giving your Employer a **"Form to Elect 401(k) Retirement Contributions"**. Contribution limits will periodically be adjusted by the Internal Revenue Service ("IRS").

Participants must monitor their annual contributions and make adjustments as needed if limits are met. For current limits you can contact your Employer or the Fund Office.

Self-Certification for Hardship Withdrawals

The 401(k) Plan permits hardship withdrawals for specific circumstances which are summarized below. As of April 2025, you will be able to self-certify in writing that you have a qualifying hardship. However, you should keep records of your hardship. Qualifying circumstances include:

- purchase of your principal residence;
- payment of unreimbursed medical expenses to obtain medical care;
- payment of tuition and "related expenses";
- payment to prevent eviction from your principal residence or foreclosure on the mortgage of your principal residence;
- payment of funeral or burial expenses for qualifying dependents; or
- payment to repair damage to your principal residence that would qualify for a casualty loss.

You may only withdraw the amount needed to meet your hardship; however, you may elect to increase the amount withdrawn to cover any applicable tax withholding on the withdrawal. The minimum withdrawal cannot be less than $500. A Hardship Withdrawal fee of $75 will be deducted from your account each time a Hardship Withdrawal is initiated.

Before taking a hardship withdrawal, you should have exhausted all other financial resources available to you, including a Plan loan or other withdrawal from the Plan. You will need to certify that you have suffered one of the specified hardship reasons and that you (and your spouse and dependents) have no other monies immediately available to meet that hardship.

The amount you withdraw for financial hardship will be subject to optional federal income tax withholding. If you are under age 59½, an additional 10% federal excise tax penalty tax may apply. You may request a hardship withdrawal form by contacting John Hancock. We recommend you consult with a tax advisor before exercising this option.

Qualified Birth and Adoption Distributions

Qualified birth or adoption have been added to the Plan as a distribution reason so that you may withdraw funds from your 401(k) account within 12 months of either the date of birth of your child or the date of the child's finalized adoption. A child is an "eligible adopted child" when the child is adopted and is under age 18 or physically or mentally incapable of self-support and is not a child of your spouse. The maximum amount you may withdraw for a qualified birth or adoption distribution is $5,000 per child.

The money you withdraw is not subject to mandatory 20% federal income tax withholding or the 10% early withdrawal penalty for distributions prior to age 59½ but is subject to the usual tax withholding rules for lump sum payments that aren't eligible rollover distributions. We recommend you consult with a tax advisor before exercising this option.

While you are an active participant, you may be able to repay your qualified birth or adoption distribution to the Plan within 3 years after taking the withdrawal. For more information on this repayment option, contact John Hancock.

This notice advises you of material modifications made to your 401(k) Plan. Please keep this notice with your benefit booklet. If you have any questions, please contact Benefit Services at the Fund Office at (510) 633-0333, toll free at (888) 547-2054 or email benefitservices@carpenterfunds.com.