

**ANNUAL NOTICE FOR
Northern California Pipe Trades Supplemental 401(k) Retirement Plan ("Plan")**

NOVEMBER 2024

TO: ALL PARTICIPANTS
RE: ANNUAL NOTICE REGARDING THE DEFAULT INVESTMENT OPTION FOR THE
NORTHERN CALIFORNIA PIPE TRADES SUPPLEMENTAL 401(k) RETIREMENT PLAN ("PLAN")

This is an annual notice which only applies to the 2025 Plan Year. **If you have already invested your Individual Account outside of the Balanced Pooled Fund or the Target Date Retirement Funds, this notice does not affect you and no action is required.**

Please read this notice carefully, as it contains important information about certain features of the Plan. To obtain more general information about the Plan, review the Plan's Summary Plan Description ("SPD"), a copy of which was provided to you. If you need an additional copy, see "FOR ADDITIONAL INFORMATION" below for information on how you can obtain one.

NOTE: *Many of your Plan elections are made by contacting John Hancock Retirement Plan Services LLC ("John Hancock") after you have met the educational requirement. 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 833.38.UNION (833-388-6466).*
- *8AM to 10PM Eastern Time by calling 833.38.UNION (833-388-6466) to speak with a Participant Service Representative.*

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE

After you have met the educational requirement, 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 default investment, based on the following schedule, unless you make an alternative investment election by contacting John Hancock:

<u>Year of Birth</u>	<u>Default Investment</u>
1952 and earlier	American Funds Target Date 2010 R6
1953-1957	American Funds Target Date 2015 R6
1958-1962	American Funds Target Date 2020 R6
1963-1967	American Funds Target Date 2025 R6
1968-1972	American Funds Target Date 2030 R6
1973-1977	American Funds Target Date 2035 R6
1978-1982	American Funds Target Date 2040 R6
1983-1987	American Funds Target Date 2045 R6
1988-1992	American Funds Target Date 2050 R6
1993-1997	American Funds Target Date 2055 R6
1998-2002	American Funds Target Date 2060 R6
2003 or later	American Funds Target Date 2065 R6

This investment is intended to satisfy the requirements of a "Qualified Default Investment Alternative" ("QDIA") under the Employee Retirement Income Security Act of 1974 ("ERISA").

If some or all of your account is invested in the QDIA, you have the continuing right to direct the investments of your account in one or more of the investment options available to you under the Plan. If you decide to direct your investments, your transfer from the QDIA is not subject to any restrictions, transfer fees or redemption fees during the first 90 days after the date of your first investment in the QDIA; however, other types of investment related fees may apply.

You should also review the other available investment options within the Plan. To learn more about your investment options, go to myplan.johnhancock.com or call John Hancock at 833.38.UNION (833-388-6466). Consider the investment objectives, risks, charges, and expenses of the fund carefully before investing to ensure these characteristics are consistent with your risk tolerance.

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About Risk

All investing involves risk including possible loss of principal. There is no guarantee that the investment objectives of any investment option will be met.

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 is 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. Investors should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

FOR ADDITIONAL INFORMATION

You should consult the Plan Document and SPD for a complete explanation of the Plan's features and for information regarding your rights under the Plan. You may also view the SPD at www.ncpttf.com or by contacting the Trust Fund Office at 925/356-8921. You can also obtain additional information about the Plan by contacting John Hancock.

This Notice is not intended to, nor should you construe it as, modifying any aspect of the current Plan Document or SPD. To obtain information about the other investment options that are available under the Plan, please contact the Plan's Investment Consultant, Mammini Company at 888/547-6972, info@mammini.com, or at the address listed below:

**Mammini Company
9750 Miramar Road
Suite 300
San Diego, CA 92126-4563**

A fund's investment objectives, risks, charges, and expenses should be considered carefully before investing. The prospectus (or offering memorandums/trust documents) contains this and other important information about the fund. To obtain a prospectus (or offering memorandums/trust documents), contact John Hancock Retirement Plan Services LLC at 833.38.UNION (833-388-6466) or visit myplan.johnhancock.com. Please read the prospectus (or offering memorandums/trust documents) carefully before investing or sending money. The fund's prospectus (or offering memorandums/trust documents) provides information regarding details for the applicable fee waivers. Prospectuses (or offering memorandums/trust documents) may only be available in English.

John Hancock Retirement Plan Services LLC provides administrative and/or recordkeeping services to sponsors or administrators of retirement plans as well as a platform of investment alternatives that is made available without regard to the individualized needs of any plan through an open-architecture platform. John Hancock Trust Company LLC, a New Hampshire non-depository trust company, provides trust and custodial services to such plans, offers an Individual Retirement Accounts product, and maintains specific Collective Investment Trusts. Unless otherwise specifically stated in writing, John Hancock Retirement Plan Services LLC does not, and is not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity.

NOT FDIC INSURED. MAY LOSE VALUE. NOT BANK GUARANTEED.

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