



# Let's *talk.*

Prepared for Sheet Metal Workers Local Union No. 71  
Annuity Plan

**Important information enclosed**

Please review the details on how your retirement  
account will be invested.



John Hancock Retirement Plan Services, LLC and Sheet Metal Workers Local Union 71 are not affiliated and neither are responsible for the liabilities of the other.



# Hi

Great news! The Board of Trustees have partnered with John Hancock to provide you with a retirement savings plan.

We're busy preparing for your arrival, but in the meantime, there are a few things you'll need to know. **Ready?** Let's get started.

## Need to talk?

Call us anytime during the process if you have questions at 1-833-38-UNION.

## Here is what you need to know.

Your account will be moving from your prior provider starting April 20, 2023 and will be set up with us by May 26, 2023. While it is on the move, you will not have access to your account. Once your plan is live, you should:



### Register

Anytime after May 26, 2023, go to [myplan.johnhancock.com](https://myplan.johnhancock.com), scan the code or download **John Hancock's retirement app**.

For Android



For iOS



### Already have an account?

We want to make sure you're happy with where your money is being invested, so we need you to review some important investment details and dates. You can make investment changes any time after your account has been transferred to ensure your savings are invested exactly how you want them to be.

# Take control of your financial *future* today!

Anytime after May 26, 2023, go to [myplan.johnhancock.com](https://myplan.johnhancock.com) or download **John Hancock's retirement app** to:

## Connect

your retirement accounts\* to see your total retirement savings in one place

## Analyze

your cashflow, spending patterns and debts to effectively manage your budget

## Create

action plans and strategies to achieve your goals for today and tomorrow

# Start to *explore.*

[myplan.johnhancock.com](https://myplan.johnhancock.com)

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Access to powerful tools and resources to help you get financially fit

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Link your accounts to see the big picture

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Take the Financial Wellness Assessment

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Set a retirement goal and track your progress

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Manage your investments

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See your account balance, personal rate of return and your latest statement

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Learn how to manage your finances for today and tomorrow

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Update or change your beneficiary information

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\*As other options are available, you are encouraged to review all of your options to determine if combining your retirement accounts is suitable for you.

# Let's dive into this a bit more.

## Where is my money going?

The Trustee(s) of your retirement plan have decided to transfer your account balances and any future contributions you make into the following investment option(s):

Balances in this fund	will be invested in this fund
Principal Guaranteed Interest Account A	John Hancock Stable Value Guaranteed Income Fund*
Principal Liquid Assets SP	John Hancock Stable Value Guaranteed Income Fund*
Principal Core Plus Bond SP	Baird Core Plus Bond Fund (Institutional Class)
Principal LifeTime 2010 Institutional	John Hancock 2010 Lifetime Blend Portfolio (Class R6)
Principal LifeTime 2020 Institutional	John Hancock 2020 Lifetime Blend Portfolio (Class R6)
Principal LifeTime 2030 Institutional	John Hancock 2030 Lifetime Blend Portfolio (Class R6)
Principal LifeTime 2040 Institutional	John Hancock 2040 Lifetime Blend Portfolio (Class R6)
Principal LifeTime 2050 Institutional	John Hancock 2050 Lifetime Blend Portfolio (Class R6)
Principal LifeTime 2060 Institutional	John Hancock 2060 Lifetime Blend Portfolio (Class R6)
Principal LifeTime Strategic Inc Instl	John Hancock Income Preservation Blend Portfolio (Class R6)
Principal LargeCap S&P 500 Idx SP	Fidelity 500 Index Fund
Principal Equity Income Inst	Touchstone Value Fund Institutional
Principal Large Cap Value III Inst	Touchstone Value Fund Institutional
Eaton Vance Atlanta Capital SMID Cap A F	AMG TimesSquare Mid Cap Growth Fund (Class Z)

Funds continue on next page.

Your account will be in motion and unavailable starting **April 20, 2023** through to **May 26, 2023**, or possibly sooner. During this time you are unable to access your account or obtain a distribution. Whether or not you are planning on retiring soon, carefully consider how this blackout period may affect your retirement planning. Review your current investments in light of your inability to direct or diversify these investments during the blackout period.

### What if I want to change my investments?

You are in control of how your money is invested. You can direct your contributions to any of the investment options offered within your plan.

To make changes before April 20, 2023, please contact your previous plan provider directly to make the investment change. To make changes after May 26, 2023, simply go to **myplan.johnhancock.com**.

\* This is not a mutual fund.

The Plan is intended to constitute a Plan described in Section 404(C) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Under this rule, you have control and can decide how the assets in your account are invested. Section 404(C) also provides that the Plan's fiduciaries are not liable for poor investment performance or losses resulting from your investment choices. This means that you are responsible for your investment decisions under the Plan.

Balances in this fund	will be invested in this fund
Principal MidCap S&P 400 Index SP	Fidelity Mid Cap Index Fund
Principal SmallCap S&P 600 Idx SP	Fidelity Small Cap Index Fund
Principal SmallCap SP	Hartford Schroders US Small Cap Opportunities Fund Class SDR
Principal SmallCap Growth I R6	Janus Henderson Venture Fund (Class N)
Principal Global Em Mkt SP	RBC Emerging Markets Equity Fund (Class R6)
Principal Capital Appreciation Inst	T. Rowe Price U.S. Equity Research Fund (Class I)
Principal MidCap Value I R-6	Transamerica Mid Cap Value Opportunities Fund (Class R6)
Principal LargeCap Growth I R6	William Blair Large Cap Growth Fund (Class R6)
Principal Diversified Intl SP	Hartford Schroders International Stock Fund (Class SDR)

**The Board of Trustees are also adding these investment option(s):**

Cohen & Steers Real Estate Securities (Class Z)

Investment fact sheets, including information regarding expense ratios and redemption fees, are included in this mailing. Please review the investment fact sheets carefully. Funds in your plan may have implemented restrictions such as short-term trading fees and/or trading blackout periods on certain transactions. Please refer to the fund prospectus for more information.

Stable value portfolios typically invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to prevent fluctuations in their share prices. Although a portfolio will seek to maintain a stable value, there is a risk that it will not be able to do so, and participants may lose their investment if both the Fund's investment portfolio and the wrapper provider fail.



[myplan.johnhancock.com](http://myplan.johnhancock.com)

# Sheet Metal Workers Local Union No. 71 Annuity Plan (“plan”) qualified default investment alternative notice

You have the right to direct the investment of your account among any of the investment options available under the Plan. If you are a participant or beneficiary in the Plan and do not have an investment election on file, any contributions made on your behalf will be invested in the Plan’s “default” investment (the “Default Fund”), the John Hancock Lifetime Blend based on the following schedule:

Year of birth	Default investment
1952 or Earlier	John Hancock 2010 Lifetime Blend Portfolio (Class R6)
1953-1962	John Hancock 2020 Lifetime Blend Portfolio (Class R6)
1963-1972	John Hancock 2030 Lifetime Blend Portfolio (Class R6)
1973-1982	John Hancock 2040 Lifetime Blend Portfolio (Class R6)
1983-1992	John Hancock 2050 Lifetime Blend Portfolio (Class R6)
1993 or Later	John Hancock 2060 Lifetime Blend Portfolio (Class 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”). A copy of the Fund Fact Sheet for the Plan’s default investment is attached to this Notice.

The enclosed Fund Fact Sheet for the Default Fund contains a description of the investment objectives, risk and return characteristics, and fees and expenses.

If you do not make an investment election and your account is invested in the Default Fund, you may transfer all, or any part of it, into any other available investment options by contacting John Hancock. Transfer fees (if any) are generally waived during the 90 days following your initial investment in the Default Fund. Information regarding all of the Plan’s investment options and procedures for changing investment elections is available by contacting John Hancock.

# About Risk

Investing in Target Date Funds: 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. 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. For any investment fund (including a Default Fund) that has a fund prospectus, the prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services, LLC at 1-833-38-UNION or visit our website at [myplan.johnhancock.com](http://myplan.johnhancock.com). Please read the prospectus carefully before investing or sending money; the fund's prospectus provides information regarding details for the applicable fee waivers. Prospectus may only be available in English.**

John Hancock Retirement Plan Services, LLC is also referred to as "John Hancock".

John Hancock Retirement Plan Services, LLC offers administrative or recordkeeping services to sponsors and 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. 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. John Hancock Trust Company LLC provides trust and custodial services to such plans.

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## Need more info?

If you have additional questions about the Plan's transition, whether the blackout period has ended, or your rights and obligations under the Plan, contact John Hancock at 1-833-38-UNION.



**For complete information about a particular investment option, please read the fund prospectus. You should carefully consider the objectives, risks, charges and expenses before investing. The prospectus contains this and other important information about the investment option and investment company. Please read the prospectus carefully before you invest or send money. Prospectus may only be available in English**

All investments are subject to market risk and will fluctuate in value.

Past performance is no guarantee of future results.

There is no guarantee that any investment strategy will achieve its objectives.

The content of this document is for general information only and is believed to be accurate and reliable as of posting date but may be subject to change. John Hancock does not provide investment, tax or legal advice. Please consult your own independent advisor as to any investment, tax or legal statements made herein.

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