

**NORTHERN CALIFORNIA CARPENTERS
401(K) PLAN**



Summary Plan Description

Revised September 2014

Important Note

This booklet is called a Summary Plan Description (“SPD”) and is intended to provide a brief description of the Plan’s features. Complete details of the Plan are contained in the Plan document. If there is a difference between this booklet and the Plan document, the Plan document (available in the Fund Office) will govern. The information provided on taxes is general in nature and may not apply to your personal circumstances. You should consult a tax advisor for more information.

Plan Highlights

The following information contains highlights of the Plan.
Please read the entire Summary Plan Description for more details.

Joining the Plan

If you are an eligible Employee, you may begin participating in the Plan as soon as administratively possible following your completion of a 401(k) Enrollment and Deferral Change Form.

Because the 401(k) Plan is intended to be a Safe Harbor Plan, and Annuity contributions satisfy the Safe Harbor minimum contribution requirement, only those Employees covered by the Collective Bargaining Agreement that are eligible for Annuity contributions are eligible to participate in the 401(k) Plan. Apprentices, or other individuals covered by the Collective Bargaining Agreement, that do not receive Annuity contributions are not eligible to participate in the 401(k) Plan unless the individual Employer agrees to and signs a Subscription Agreement.

Saving is easy

Your contributions to the Plan are made through the convenience of automatic payroll deductions. You may contribute your pay as pre-tax and/or Roth contributions up to the Plan allowed amount per hour.

Contributing to the Plan on a pre-tax basis allows you to reduce the amount of current income taxes you pay each year.

In certain circumstances, you may elect to have benefits earned under another eligible retirement plan transferred or rolled over to your account under this Plan. You may also be able to roll over funds held in an Individual Retirement Account ("IRA").

Managing your investments

The Plan offers a range of investment options so you can put your money to work in a number of ways.

Flexibility

You may change the investment of your account balance at any time. You may also change the amount you are contributing to the Plan on a monthly basis. Of course, you may elect to stop contributing at any time.

Vesting

Your pre-tax, Roth, any rollover contributions you may have made, and any contributions your Employer may have made on your behalf are always 100% vested. This means you have full ownership of these contributions.

Accessing your account

The 401(k) Plan allows you to borrow against your account balance. In addition, the 401(k) Plan allows withdrawals under certain limited circumstances.

Retirement

When you retire, or otherwise cease covered employment (with some restrictions), your account balance will be paid to you or you may elect to have your account balance transferred to an eligible IRA or to another eligible retirement plan. Under certain circumstances, you may also elect to defer distribution of your account.

Table of Contents

INTRODUCTION	1
CONTACTING JOHN HANCOCK (WEBSITE AND PHONE SERVICE)	1
JOINING THE PLAN	2
SAVINGS HIGHLIGHTS	3
RETIREMENT SAVINGS POTENTIAL	4
MANAGING YOUR INVESTMENTS	5
FLEXIBILITY	6
ACCESSING YOUR ACCOUNT	7
VESTING	10
HOW BENEFITS WILL BE PAID	10
DEATH BENEFIT	11
DISABILITY	12
EFFECT ON OTHER BENEFITS	12
OTHER IMPORTANT FACTS	13
STATEMENTS OF YOUR ACCOUNT	14
YOUR ERISA RIGHTS AND INFORMATION	15

Introduction

Chances are, you're hoping for a long and fulfilling retirement. But a significant part of how rewarding your retirement experience will be depends on how well you have planned for it.

It's not easy to save for the future. Planning to save and actually doing it are two different things. Often the "doing" is the most difficult. Through the Northern California Carpenters 401(k) Plan (the "Plan"), you are offered an easy way to add to your long-term retirement savings.

You may make pre-tax and/or Roth contributions to the Plan. Your Plan account has the potential to grow faster than saving outside the Plan because your pre-tax contributions, and any earnings in your account, are not subject to current income taxes until they are paid to you from the Plan. Qualified distributions of Roth contributions and related earnings are also not subject to applicable federal and state income taxes.

Your personal financial security is one of life's most important objectives. The Board of Trustees, Northern California Carpenters 401(k) Plan (the "Board of Trustees") shares your concern and offers the Plan as one way to help you build a strong financial future.

Contacting John Hancock (Website and Phone Service)

To help with your retirement planning, many features of the Plan are available to you by contacting John Hancock Retirement Plan Services ("John Hancock") via the Internet (mylife.jhrps.com) or over an automated telephone system (800.294.3575). If you wish to contact John Hancock, you may do so:

- 24 hours a day, seven days a week, via the Internet at mylife.jhrps.com or an automated telephone system at 800.294.3575.
- 8 AM to 10 PM Eastern Time ("ET") on any business day the New York Stock Exchange ("NYSE") is open ("NYSE business day") by calling 800.294.3575 to speak with a Participant Service Representative.

You may obtain information about your Plan account, request an account statement, initiate and/or process a loan or distribution from the Plan and make changes to your investment elections by contacting John Hancock.

There are several resources also available at www.Pensionmark.com to help you maximize your retirement. In the Investor Education Center, you can view recordings of monthly educational webinars, read timely and relevant articles and newsletters regarding retirement, access financial calculators to help you make educated decisions regarding your contribution amount and investments, watch educational videos about retirement plans, and more. Retirement planning resources on Facebook, Twitter, and LinkedIn are also available. You should contact the Fund Office if you have any questions about using these services.

Joining the Plan

Eligibility

You may begin participating in the Plan as soon as administratively possible following your date of hire by an Employer required to participate in the Plan pursuant to the terms of the Collective Bargaining Agreement with the Carpenters 46 Northern California Counties Conference Board, on behalf of the Northern California Carpenters Regional Council (NCCRC) and affiliated local unions having jurisdiction in the 46 Northern California counties.

Individuals covered by the Collective Bargaining Agreement that do not receive Annuity contributions are not eligible to participate in the 401(k) Plan unless the individual Employer signs a Subscription Agreement. Because the 401(k) Plan is intended to be a Safe Harbor Plan, and Annuity contributions satisfy the Safe Harbor minimum contribution requirement, only those Employees covered by the Collective Bargaining Agreement that are eligible for Annuity contributions are eligible to participate in the 401(k) Plan.

You should contact the Fund Office if you have any questions concerning your eligibility to participate in the Plan.

Enrollment

You may begin making contributions by completing an Enrollment/Contribution Change Form and a Beneficiary Designation Form. Forms are available from your Employer, the Union, or you can contact Benefit Services at the Fund Office at (510) 633-0333 or toll free at (888) 547-2054. You may also send an e-mail to benefitservices@carpenterfunds.com. Forms and information can be found on the Fund Office website at www.carpenterfunds.com.

If you are newly eligible to participate in the 401(k) Plan and complete an Enrollment/Contribution Change Form when hired, your contributions will begin as soon as administratively possible (but not later than two (2) weeks following your date of hire).

If you fail to return a completed Enrollment/Contribution Change Form prior to your initial eligibility date, you must file an Enrollment/Contribution Change Form with your Employer to begin making contributions to the Plan. You must also contact John Hancock to make investment elections for future contributions.

If you do not complete a Beneficiary Designation Form, do not complete it properly, or do not return it to the Fund Office, your beneficiary will be your surviving spouse, or, if none, your surviving children (in equal shares), or, if none, your surviving parent or parents (in equal shares), or, if none, your estate.

Military Service

If you leave employment for certain periods of military service and are reemployed, you will be eligible to make contributions for those periods of qualified military service in accordance with the rules under the Uniformed Services Employment and Reemployment Rights Act of 1994. You should contact the Fund Office if you have any questions regarding this provision.

Savings Highlights

Your Pre-Tax Contributions

You may contribute to the Plan, up to a specified per hour amount as pre-tax and/or Roth contributions, in accordance to limits set by the Federal tax laws. **For Example:** In 2015 rates are limited to \$11.00 per hour, not to exceed the annual limit of \$18,000 if under age 50. (If you are over age 50, or will be age 50 by the end of the calendar year, you may be eligible to contribute even more -- see *Your Catch-Up Contributions* on the following page). For Plan purposes, "pay" consists of your compensation reported on Form W-2, including any amounts deferred under a salary reduction agreement through this Plan and/or a cafeteria (Code Section 125) plan maintained by your Employer. **For Example:** Under the federal tax laws, for 2015, pay in excess of \$265,000 may not be taken into account for Plan purposes. **NOTE: Contribution limits will be periodically 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.**

The federal tax laws also limit the amount you can contribute to the Plan as pre-tax and Roth contributions each year. **For Example:** In 2015, the combined pre-tax and Roth contribution limit is \$18,000. You should also be aware that the annual dollar limit is an aggregate limit that applies to all contributions you may make under this Plan or other cash or deferred arrangements (including other 401(k) plans and 403(b) plans). Generally, if your total pre-tax and Roth contributions under all cash or deferred arrangements for a calendar year exceed the annual dollar limit, the excess must be included in your income for the year of the contribution and, if the excess is not returned to you by the following April 15th, again when it is later distributed to you. For this reason, it is desirable to request the return of any excess contributions.

If you participated in more than one 401(k) plan during the year and exceeded the federal limits for that year, you must decide which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to the Fund Office no later than the March 1st following the close of the calendar year in which such excess contributions were made. However, if the entire dollar limit is exceeded in this Plan, every effort will be made to return any amounts contributed in excess of the federal limits.

NOTE: Other requirements under the federal tax laws may limit the total amount that may be allocated to your account in any year, or the total pre-tax and Roth contributions which may be made by certain higher-paid Employees. These limits could require you to reduce your contribution percentage or the total you have contributed for the year. You will be advised if you are subject to such limitations.

Your Catch-Up Contributions

If you are at least age 50, or will be age 50 by the end of the calendar year, you may be eligible to make a pre-tax and/or Roth "catch-up" contribution for the year. **For Example:** Based on limits set for 2015, in addition to being allowed to contribute up to \$11.00 per hour, you could elect to contribute an additional \$3.75 per hour for a total of \$14.75 per hour (not to exceed 100% of your "pay"). The combined maximum catch-up contribution for 2015 is \$6,000. You may elect to make a catch-up contribution by filing an

Enrollment/Contribution Change Form with your Employer. However, you should be aware that any intended catch-up contribution will be treated as a regular pre-tax and/or Roth contribution until your total pre-tax and/or Roth contributions for the year reach the maximum limit permitted under the Plan. **NOTE: 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.**

Rollover Contributions

In certain circumstances, you may elect to have benefits earned under a qualified plan; a 403(b) plan or a governmental 457 plan (excluding, however, any after-tax contributions that are not Roth contributions) transferred or rolled over to your account under this Plan. In general, you may also roll over funds held in a traditional IRA or a conduit IRA (that is, an IRA that consists solely of amounts rolled over from an eligible retirement plan).

You should contact John Hancock if you are interested in making a rollover contribution.

Retirement Savings Potential

Traditionally, many people save on an after-tax basis. This means that any money they are saving has already been taxed. Under the Plan, however, you may save on a pre-tax basis, which reduces your current income taxes. Social Security and Medicare taxes continue to apply to your contributions to the Plan. The following example illustrates the difference in spendable income that may be obtained by making pre-tax contributions. Roth contributions may also be made to the Plan. As Roth contributions are made on an after-tax basis, the difference in spendable income will be the same as though you saved on a traditional, after-tax basis.

	Traditional Savings Method	Northern California Carpenters 401(k) Plan
Example	After-Tax/Roth	Pre-Tax
Annual Pay	\$80,000	\$80,000
<i>Less Pre-Tax Savings</i>	-\$0	-\$6,000
Adjusted Gross Pay	\$80,000	\$74,000
<i>Less Federal & State Taxes</i>	-\$16,000	-\$14,800
<i>Less Social Security Taxes</i>	-\$6,120	-\$6,120
Net Pay	\$57,880	\$53,080
After-Tax Savings	-\$6,000	-\$0
Spendable Income	\$51,880	\$53,080
Difference in Spendable Income:		\$1,200

This example assumes that you earn \$80,000 a year (2,000 hours at \$40/hr), save at a rate of \$3/hr on a pre-tax basis, and are in a 20% tax bracket. Taxes will be assessed when you receive a distribution from the Plan.

Employer Contributions

If you are a collectively bargained Employee, you receive Employer contributions each Plan Year equal to at least 3% of your pay and paid to the Carpenters Annuity Trust Fund for Northern California. If you are a non-collectively bargained Employee, your Employer will instead make a contribution to this Plan on your behalf equal to 3% of your pay for the Plan Year. You do not have to make pre-tax or Roth contributions to share in any Employer contributions made for any Plan Year.

As noted in the earlier example, pay in excess of \$265,000 (for 2015 and as periodically adjusted by the IRS) will not be taken into account when determining this contribution. Employer contributions are excluded from your income for Social Security, Medicare and income tax purposes. Employer contributions (adjusted for investment gains and losses) will, however, be subject to income tax when distributed.

Managing Your Investments

You work hard for your money. One of the advantages of the Plan is that it lets your money work hard for you. The Plan provides you with a range of investment options. Your initial investment election(s) must be made among the available individual investment options in 1% increments. Any subsequent changes may be made in 1% increments or in any specified dollar amount by contacting John Hancock. Different investment options may be offered from time to time and you will be informed in advance of any changes. If you do not specify how contributions to your account are to be invested, they will automatically be invested in the Plan's current default fund.

Additional information concerning the available investment options is provided separately. You will receive the most recent prospectus for a mutual fund option you initially select. Additional copies are available by contacting John Hancock or from the Fund Office. You should be aware that the terms of any such prospectus may limit your investment election(s) with respect to the underlying mutual fund option.

NOTE: *The Plan is intended to constitute a Plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Section 404(c) is a provision providing special rules for participant-directed plans, like ours, that permit participants to exercise control over the assets in their accounts. If a plan complies with Section 404(c), the plan's fiduciaries will not be liable for poor investment performance or losses resulting directly from participant-directed investment decisions. This means you are responsible for your investment decisions under the Plan.*

You have the right to receive the following information upon request:

- 1 A description of the annual operating expenses of each standard investment option and the aggregate amount of such expenses expressed as a percentage of average net assets.
- 2 Copies of any updated prospectuses, financial statements and reports and other information furnished to the Plan relating to each such investment option.
- 3 A semi-annual listing of assets comprising the portfolio of each standard investment option, the value of such assets (or the proportion of the investment option which it comprises) and, with respect to each asset which is a fixed rate investment contract issued by a bank, savings and loan association or insurance company, the name of the issuer of the contract, the term of the contract and the rate of return of the contract.
- 4 Information concerning the value of shares or units in each investment option, as well as the past and current investment performance of each investment option.
- 5 Information concerning the value of shares or units in each investment option held in your account.

The Plan Administrator is responsible for providing the above information. The contact information for the Plan Administrator is set forth in the "Other Important Facts" section of the booklet. However, the above information can also be obtained by contacting John Hancock.

For more information about your investment options, including fees and expenses, please consult the prospectuses.

Flexibility

Changing Contributions and Investments

Nearly everyone's personal financial situation is likely to change over the years. Because of this, the Plan offers you the flexibility to change the amount of your contributions or to stop your contributions entirely. In addition, the Plan permits you to change your investment elections.

Contributions

You may elect to change how much of your pay you contribute as pre-tax and/or Roth contributions at any time by filing an Enrollment/Contribution Change Form with your Employer. Your contribution change will be effective as soon as administratively possible following your election (but no later than one month following your election). Please note that although the Plan rules allow an election change at any time, for administrative purposes your Employer may limit changes to once in a 30-day period. Of course, you may also elect to stop contributing at any time. If you elect to stop contributing, your contributions will cease as soon as administratively possible following your election. If you do choose to stop contributing, you may begin making contributions again, effective as soon as administratively possible thereafter, by filing another Enrollment/Contribution Change Form with your Employer.

Investments

You may change your investment election for future contributions allocated to your account, and/or your investment election for your existing account balance, by contacting John Hancock. Investment election changes made and confirmed before 4:00 PM ET on any NYSE business day will generally be effective as of the close of that day. A change confirmed on or after 4:00 PM ET, or on weekends or holidays, will generally be effective as of the close of the next NYSE business day. In the event the NYSE closes prior to 4:00 PM ET on any business day, a change made and confirmed before the time the NYSE closes will generally be effective as of the close of that day. A change made or confirmed on or after such closing time will generally be effective as of the close of the next NYSE business day. In the event an investment option does not have sufficient liquidity to meet same day redemption requests, your change will be effective as soon as administratively possible thereafter.

NOTE: There may be limitations on your ability to direct the investment of your account under the Plan. Policies established by mutual funds may impose redemption fees on certain transactions and also may impose restrictions or limitations on frequent or excessive trading. The Plan Administrator will enforce the funds' policies on redemption fees and trading restrictions or limitations as Plan rules. As a result, if your investment direction violates a fund's trading restriction or limitation, your action may result in redemption fees being assessed to your account or your investment directions may be declined. In some circumstances, your ability to make additional investments in a fund may be suspended or terminated. Please refer to the underlying prospectus(es) and other fund information for further details on the funds' policies on redemption fees and trading restrictions or limitations. You may also obtain related information by contacting John Hancock.

Confirmation will be provided to you for each change of your investment election. If you change your investment election with respect to future contributions and your existing balance among the individual investment options, you will receive separate confirmation(s).

Accessing Your Account

One of the most commonly asked questions about the Plan is, "Can I get my money out of the Plan?" Since the primary purpose of the Plan is to encourage long-term retirement savings, distribution of your account normally cannot be made before your retirement or other termination of employment. However, while you remain employed by an Employer that allows participation in the Plan, you may borrow from your account and withdraw money, if necessary, under certain circumstances. Please note that loans and withdrawals under the Plan may be subject to limitations, in addition to those described below, established by the Plan Administrator in order to anticipate changes in the value of your account due to market fluctuations.

Loans

The Plan allows you to borrow against the value of your account balance. It's a way for you to borrow your own money. The interest you pay on your loan goes back into your own Plan account. You can model your repayment schedule and apply for a loan by contacting John Hancock. Loan documentation and processing instructions will be mailed to you. A loan setup fee of \$100 will be deducted from your account each time you initiate a Plan loan.

You may have no more than two (2) loans outstanding at any time. The interest rate is fixed and will be equal to the Prime Rate (as published in *The Wall Street Journal* on the day the loan is initiated).

The minimum amount you can borrow is \$500. The maximum loan amount available to you will be determined by your account balance. You may borrow up to the lesser of (i) 50% of your account balance or (ii) \$50,000.

NOTE: *The 50% of account balance excludes any non-elective employer contribution received. Further, the \$50,000 maximum is reduced, by the amount of your highest outstanding loan balance for the previous 12-month period.*

NOTE: *For Employees participating under a Subscription Agreement, loan proceeds are limited to an Employee's elective 401(k) contributions. Loans must normally be repaid over a period of not more than five years. However, if you're using the loan to purchase your principal residence, the loan can be repaid over a period of not more than thirty (30) years. Loans may be prepaid in full or in part at any time without penalty. Failure to repay a loan in accordance with its terms will constitute default.*

If you default on your Plan loan, under the federal tax laws, you will be considered to be in taxable receipt of your unpaid loan balance. As a result, you will have to pay income taxes on the amount of your unpaid loan and, if you are under age 59½, an additional 10% penalty tax. In addition, interest will generally continue to accrue (for purposes of determining your eligibility for any subsequent loan) until the loan is repaid or you separate from service. You should contact a Participant Service Center Representative for additional information regarding the treatment of loans in default.

If you are on a leave of absence due to either a labor dispute or military service, either without pay or at a rate of pay that is less than your required loan repayment amount, your loan repayment may be suspended for a period equal to the lesser of one year or the duration of the leave of absence. In the event of certain military service, your loan may be suspended for a longer period.

If you retire or leave covered employment before your loan is repaid, you may be permitted to continue making loan payments, subject to the terms of your loan agreement and promissory note, or you may choose to pay off your loan in full. If you do not continue making loan repayments, or do not pay off your loan prior to the end of the grace period, as set forth in your loan agreement and promissory note, your loan will default and the outstanding loan balance will be treated as taxable income to you. If you are under age 59½, an additional 10% penalty tax may also apply. Alternatively, if you request a distribution prior to repaying your loan, the outstanding loan balance will automatically be deducted from your account balance before it is distributed to you. That outstanding loan balance will be treated as taxable income to you and if you are under age 59½, an additional 10% penalty tax may apply.

Hardship Withdrawals

Under the Plan, you are permitted to withdraw a portion of your account if you experience one of the following six financial hardships:

- purchase of your principal residence;
- payment of unreimbursed medical expenses incurred by you, your spouse or 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 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 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 exceeds ten percent (10%) of your adjusted gross income).

You may only withdraw the amount of your pre-tax contributions (not including any investment earnings), any Roth contributions and any rollover contributions you may have made to the Plan (including any investment earnings) 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.

In reviewing your request for a hardship withdrawal, consideration will be given to the nature of your financial need, the documentation you provide and whether or not you have exhausted all other financial resources available to you, including a Plan loan or other withdrawal from the Plan. In other words, you will have to prove a financial hardship and that you (and your spouse and dependents) have no other monies immediately available to meet that hardship.

In connection with your request for a hardship withdrawal, you will be asked to provide certain documentation, including a statement to the effect that the need cannot reasonably be relieved through reimbursement or compensation by insurance or otherwise, by liquidation of your assets, by stopping your contributions to the Plan, by taking other distributions and loans available under this Plan or other plans maintained by the Board of Trustees, or by borrowing from a commercial source on reasonable terms.

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% penalty tax may apply. You may request a hardship withdrawal form by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

Age 59½ Withdrawals

If you have attained age 59½, you may elect to withdraw all or any portion of your account balance, subject to rules and procedures as may be established by the Plan Administrator. The minimum amount you can withdraw is \$500.

The money you withdraw may be subject to mandatory 20% federal income tax withholding and state tax withholding, if applicable. It will not, however, be subject to the 10% penalty tax. Qualified distributions of Roth contributions and related earnings are not subject to applicable federal and state income tax withholding. You may request an age 59½ withdrawal form by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

NOTE: *Qualified distributions of Roth contributions and related earnings are not subject to federal or state taxes. A “qualified distribution” is one that occurs after a five-year period of Roth participation and that either (1) is made on or after the date you attain age 59½, (2) is made after your death, or (3) is attributable to your disability.*

Withdrawals of Rollover Contributions

You may withdraw all or any portion of your account attributable to any rollover contributions you may have made to the Plan, subject to rules and procedures as may be established by the Plan Administrator. The minimum amount you can withdraw is \$500.

The money you withdraw may be subject to mandatory 20% federal income tax withholding and state tax withholding, if applicable. If you are under age 59½, an additional 10% penalty tax may also apply. You may request a rollover contribution withdrawal form by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

Vesting

Vesting means ownership. You are always 100% vested (in other words, you have complete ownership) in your pre-tax and Roth contributions, any rollovers you may have made, and any Employer contributions that may have been made on your behalf (adjusted for investment gains and losses).

How Benefits Will Be Paid

Distributions and Taxation

Upon reaching normal retirement age as defined by this Plan (age 59 1/2), or if you have not worked in “covered employment” (i.e., employment that allows you to participate in this Plan) for a period of six (6) consecutive months, distribution of your account balance will be made in the form of a single-sum payment as soon as administratively possible following your request for distribution. However, if your account is \$1,000 or less, unless you elect otherwise, your entire account will be paid to you in a single-sum payment as soon as administratively possible following your retirement or other termination of employment.

NOTE: Neither the Normal Retirement Date of this plan, or the retirement eligibility requirements are the same as defined by The Carpenters Pension Trust Fund for Northern California and/or by The Carpenters Annuity Trust Fund for Northern California. Payment of benefits by those Plans will be subject to their rules and regulations. Also, if your participation in this Plan is not subject to a Collective Bargaining Agreement, but rather is provided by Subscription Agreement, you may request a distribution immediately following your termination of employment.

NOTE: Under federal law, distribution of your account must be made or commence no later than the April 1 following the year you attain age 70½ or, if later, following the year you terminate employment. However, if you are considered to be a “5% owner,” you will be required to begin receiving minimum distributions from your account by the April 1 following the year you attain age 70½ regardless of whether you have terminated employment at that time.

Distribution will normally be made in a single-sum cash payment. However, if your account balance exceeds \$5,000, you may elect to receive your distribution in annual or more frequent installments over a period as limited under the Plan.

Whenever you receive a distribution from the Plan, it will normally be subject to income taxes. To provide for the resulting taxes, unless you receive your distribution in the form of installments over a period of at least 10 years, your distribution may be subject to mandatory 20% federal income tax withholding and may also be subject to any applicable state income tax withholding. However, you may be able to defer income taxes on your distribution by electing to have your distribution paid directly to an eligible IRA or to another eligible retirement plan.

If you are younger than age 59½ when you receive your distribution, any amount you receive may be subject to a 10% federal excise tax (penalty tax) in addition to any applicable federal and state income taxes. However, the 10% penalty tax will not apply to distributions made to your beneficiary in the event of your death or if you transfer your distribution directly to an eligible IRA or to another eligible retirement plan. You may request a distribution following termination of employment by contacting John Hancock.

NOTE: Qualified distributions of Roth contributions and related earnings are not subject to federal or state taxes. A “qualified distribution” is one that occurs after a five-year period of Roth participation and that either (1) is made on or after the date you attain age 59½, (2) is made after your death, or (3) is attributable to your disability.

You will be provided with more information concerning your distribution options when you apply for benefits under the Plan. You should contact a tax advisor to determine which option is best for you.

Death Benefit

If you should die before your account has been distributed, your beneficiary will be entitled to receive the full value of your account.

You may choose anyone to be your beneficiary under the Plan. You make your designation by filing a Beneficiary Designation Form with the Fund Office. However, under federal law, if you are married and wish to name someone other than your spouse as your beneficiary, you may do so only with your spouse’s written and notarized consent. If you

fail to designate a beneficiary, or if your designated beneficiary dies before you do, the Plan provides that your beneficiary will automatically be your surviving spouse, or, if none, your surviving children (in equal shares), or, if none, your surviving parent or parents (in equal shares), or, if none, your estate. The designation of a spouse as a beneficiary will automatically be revoked if the marriage is later dissolved, unless a court order requires the continued designation of the former spouse. A participant who wishes to voluntarily continue to have his or her former spouse as the beneficiary must complete a new Beneficiary Designation Form naming the former spouse as beneficiary.

Distribution of any death benefit under the Plan will normally be made, in the form of a single-sum payment, as soon as administratively possible following your death. However, if your account balance exceeds \$5,000 and you are not married, or have designated someone other than your spouse as your beneficiary, your beneficiary may elect to receive your account in annual or more frequent installments over a period as limited under the Plan.

NOTE: *If the value of your account does not exceed \$5,000, your account will be paid to your surviving spouse, or other beneficiary, in a single-sum payment.*

Disability

As mentioned, if you terminate employment as a result of your “permanent and total disability,” you will also be entitled to receive the full value of your Plan account. For this purpose, you will be considered “permanently and totally disabled” if you are unable to engage in any substantial, gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted (or can be expected to last) for a continuous period of not less than 12 months.

Distributions to persons under the age of 59½ because of disability may qualify for exclusion from the 10% penalty tax previously described.

Effect on Other Benefits

Your contributions to the Plan will not affect other salary-related benefits, such as life insurance and disability benefits. Also, making contributions will not change the amount of your Social Security benefits or the Social Security taxes that are withheld from your pay.

Other Important Facts

The Board of Trustees, Northern California Carpenters 401(k) Plan Trust Fund (the “Board of Trustees”) is the Plan Sponsor.

The Plan Sponsor’s address, telephone number and federal Employer identification number (EIN) are:

**Board of Trustees, Northern California Carpenters 401(k) Trust Fund
265 Hegenberger Road, Suite 100
Oakland, CA 94621-0180**

**Phone: (510) 633-0333; (888) 547-2054
EIN: 80-0204601**

- The Plan covers Employees of various Employers signatory to Collective Bargaining Agreements with the Carpenters 46 Northern California Counties Conference Board, on behalf of the Northern California Carpenters Regional Council (NCCRC) and affiliated Local Unions having jurisdiction in the 46 Northern California counties.
- The Board of Trustees also serves as the Plan Administrator of the Plan.
- The Plan Year is the 12-month period beginning September 1 and ending August 31.
- The Board of Trustees has designated as agent for service of legal process:

**Gene H. Price, Administrator
c/o The Northern California Carpenters 401(k) Trust Fund
265 Hegenberger Road, Suite 100
Oakland, CA 94621-0180**

The service of legal process may also be made upon a Plan Trustee.

- The Plan is a 401(k) profit sharing plan and the number assigned to the Plan by the Plan Sponsor is 001.
- The current Custodian of the Plan is:

**John Hancock Trust Company LLC
690 Canton Street
Westwood, MA 02090**

The following information is required to be communicated to you under the Pension Protection Act of 2006. Please read this information carefully.

Importance of Diversification

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

You may access the Department of Labor's website at www.dol.gov/ebsa/investing.html to obtain other sources of information on individual investing and diversification.

Statements of Your Account

Reports on Your Plan Account

At the end of each calendar quarter, a statement will be provided to you in accordance with the requirements of applicable law. To help you keep up-to-date on the status of your account, the statement will include the following:

- The amount you contributed to the Plan;
- the investment options you have selected;
- the earnings and/or losses on your investments;
- your vested percentage;
- the current value of your account (including any rollover contributions); and,
- withdrawals or loans, if any.

You may also request a statement at any time by contacting John Hancock.

Your ERISA Rights and Information

What are my rights under the Employee Retirement Income Security Act of 1974?

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (“ERISA”). ERISA provides that all Plan participants are entitled to:

Receive Information About Your Plan and Benefits

- Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and Collective Bargaining Agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and Collective Bargaining Agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan’s annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you (a) the amounts credited to your account under the Plan and (b) what your benefits would be under the Plan if you stop working as of that statement date. This statement is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under the Plan or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

How do I make a claim for benefits?

We hope there will never be a disagreement as to the amount owed to you under the Plan. However, if there is a disagreement, you must follow the Plan's claims procedure or you may forfeit certain legal rights to contest the decision. You must file any request for benefits in writing. Before filing your request, you or your legal representative may wish to examine any Plan records regarding your claim. This examination may occur only during the Fund Office's regular working hours.

Initial claims should be addressed to the Fund Office. Decisions on initial claims will be made within 90 days of receipt by the Plan Administrator's delegate. The Plan Administrator's delegate may extend the 90-day period up to an additional 90 days where the nature of the benefit involved or other circumstances make such extension appropriate.

If your claim is denied in whole or in part, you will receive a written explanation setting forth (i) the reason for the denial, (ii) references to the Plan provision(s) on which the denial is based, (iii) if applicable, a description of any additional information that you might be required to furnish in order to obtain benefits, with an explanation of why it is needed, (iv) a description of the Plan's claim review procedures, and (v) a statement of your right to bring a civil action under Section 502(a) of ERISA if you file a written request for a reconsideration of the claim under such review procedures and the claim is denied on review.

You (or your authorized representative) may request that the denied claim be reconsidered. All requests for reconsideration of denied claims are reviewed by the Plan Administrator. You (or your authorized representative) may appeal a denied claim by filing a written notice of appeal with the Plan Administrator within 60 days after the claim is denied. You (or your authorized representative) may submit documents, records, and other information relating to your claim. In connection with such review, you (or your authorized representative) may review, upon request and free of charge, pertinent documents and may submit issues and comments in writing. The Plan Administrator will take into account all comments, documents, records, and other information submitted without regard to whether such information was submitted or considered in the initial claim determination and make a decision with regard to the claim no later than the date of the next quarterly meeting of the Board of Trustees, provided your request for reconsideration is filed at least 30 days prior to such meeting. Otherwise, your claim will be reviewed at the next quarterly meeting of the Board of Trustees. If special circumstances require additional time to reconsider your claim, you will be notified in writing and a determination will be made no later than the third quarterly meeting following your request for reconsideration.

In deciding an appeal of any denied claim that is based in whole or in part on medical judgment in the case of a disability determination claim, the Plan Administrator will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment and who is neither an individual who was consulted in connection with the initial claim nor a subordinate of any such individual. Upon request, any medical experts whose advice was obtained on behalf of the Plan in connection with a claim denial will be identified, without regard to whether the advice was relied upon in making the determination.

You will be notified of the Plan Administrator's decision in writing. The decision will include the specific reason for any denial including reference to the Plan provision(s) on which the denial is based; a description of your right to receive, upon request and free of charge, reasonable access to and copies of all Plan documents, records and other information relevant to the claim; and a statement about your right to bring a civil action under Section 502(a) of ERISA.

The decision of the Plan Administrator, which has the authority to interpret the Plan and make factual determinations in connection with matters arising under the Plan, is final and binding.

No legal action may be commenced or maintained against the 401(k) Plan and/or the Board of Trustees more than two (2) years after a claim has been denied.

How Will My Participation in the Plan Affect My IRA?

According to the current federal tax laws, you can continue to maintain IRAs while you are participating in the Plan, and you can make after-tax contributions to your IRA in amounts permitted by the federal tax laws. But your ability to make tax-deductible contributions to an IRA for any year in which you participate in the Plan is restricted according to your income level. See the instructions to Form 1040 or contact your tax advisor for more information.

What Happens if the Plan is Amended or Terminated?

The Board of Trustees reserves the right to amend the Plan or to terminate it. However, no amendment can reduce the amount in your account. If the Plan terminates, your account will remain 100% vested, that is, nonforfeitable. The Plan is for the exclusive benefit of its participants and, therefore, money cannot go back to anyone else as a result of the Plan's termination.

Upon termination of the Plan, the Board of Trustees will generally liquidate assets and distribute the value of your account to you (subject to IRS requirements).

Is There Any Way I Can Lose Plan Benefits?

Yes, there are a few ways in which you could lose expected benefits such as the following, among others:

➤ ***If investments go down in value***

The value of your account depends on the performance of your investments under the Plan. Your account balance is subject to both gain and loss due to investment results. If you receive a distribution at a time when the value of your investments has declined, you may not receive a distribution that is as large as you had hoped. Also, certain administrative expenses of the Plan may be paid from the Plan's trust fund or, in some cases, may be charged directly to your account.

➤ ***If a "Qualified Domestic Relations Order" is received***

In general, your account cannot be attached or paid to creditors or to anyone other than yourself. However, under federal law, the Plan Administrator is required to obey a Qualified Domestic Relations Order. This is a decree or domestic relations order ("Order") issued by a court that satisfies certain requirements under the Internal Revenue Code. A Qualified Domestic Relations Order may require that all or a portion of your account be paid to your spouse, former spouse, child or other dependent ("Alternate Payee"). The Plan Administrator, in accordance with procedures set forth in the law, will determine the validity of any Order received and will inform you upon the receipt of any such Order affecting you. You may obtain a copy of such procedures, without charge, from the Plan Administrator. Please note that a fee of \$750 may be charged to your account for the review and qualification of any Order relating to your account. This fee will be shared equally between you and the Alternate Payee unless otherwise specified in the Order.

Should I be aware of any other aspects of the Plan?

You should be aware that the Pension Benefit Guaranty Corporation, a federal agency that insures defined benefit plans, does not insure this type of plan. The government has exempted plans like ours from such insurance because all contributions go directly to your account and you will remain 100% vested in your account if the Plan is ever terminated.

For more information about your investment options, please consult the prospectuses.

NORTHERN CALIFORNIA CARPENTERS 401(k) PLAN

September 1, 2014 Amendment and Restatement (through Amendment #4)

NORTHERN CALIFORNIA CARPENTERS 401(k) PLAN

WHEREAS, the Board of Trustees, Northern California Carpenters 401(k) Plan (hereinafter referred to as the "Trustees") heretofore adopted the Northern California Carpenters 401(k) Plan (hereinafter referred to as the "Plan") for the benefit of eligible Employees, effective as of September 1, 2008; and

WHEREAS, the Trustees reserved the right to amend the Plan; and

WHEREAS, the Trustees wish to amend the Plan in order to comply with changes permitted or required by the Pension Protection Act of 2006 ("PPA") and the Worker, Retiree, and Employer Recovery Act of 2008 ("PPA Technical Corrections Act"); and

WHEREAS, the Trustees desire to restate the Plan by incorporating all prior amendments and to comply with the changes required by the Internal Revenue Service's 2013 Cumulative List of Changes in Plan Qualification Requirements, as set forth in Notice 2013-84 and as required for a Cycle D submission for a determination letter; and

WHEREAS, it is intended that the Plan is to continue to be a qualified profit sharing plan under Section 401(a) and 501(a) of the Internal Revenue Code for the exclusive benefit of the Participants and their Beneficiaries; and

WHEREAS, it is intended that the cash or deferral arrangement forming part of the Plan qualify under Section 401(k) of the Internal Revenue Code;

NOW, THEREFORE, the Plan is hereby amended by restating the Plan, effective as of September 1, 2014, except where the provisions of the Plan (or the requirements of applicable law) shall otherwise specifically provide, in its entirety as follows:

TABLE OF CONTENTS

ARTICLE ONE--DEFINITIONS

- 1.1 Account
- 1.2 Administrator
- 1.3 Beneficiary
- 1.4 Code
- 1.5 Collective Bargaining Agreement
- 1.6 Collectively Bargained Employee
- 1.7 Compensation
- 1.8 Covered Employment
- 1.9 Disability
- 1.10 Effective Date
- 1.11 Employee
- 1.12 Employer
- 1.13 Employment Date
- 1.14 Fail-Safe Contribution
- 1.15 Highly-Compensated Employee
- 1.16 Hour of Service
- 1.17 Non-Collectively Bargained Employee
- 1.18 Nonhighly-Compensated Employee
- 1.19 Normal Retirement Date
- 1.20 Participant
- 1.21 Plan
- 1.22 Plan Year
- 1.23 Subscription Agreement
- 1.24 Trust
- 1.25 Trustees
- 1.26 Union
- 1.27 Valuation Date

ARTICLE TWO--PLAN PARTICIPATION

- 2.1 Participation
- 2.2 Re-employment of Former Participant
- 2.3 Compliance with USERRA

ARTICLE THREE--ELECTIVE DEFERRALS, EMPLOYER CONTRIBUTIONS AND ROLLOVERS FROM OTHER PLANS

- 3.1 Elective Deferrals
- 3.2 Employer Contributions
- 3.3 Rollovers and Transfers of Funds from Other Plans
- 3.4 Timing of Contributions

ARTICLE FOUR--ACCOUNTING RULES

- 4.1 Investment of Accounts and Accounting Rules

ARTICLE FIVE--VESTING AND RETIREMENT BENEFITS

- 5.1 Vesting

ARTICLE SIX--MANNER AND TIME OF DISTRIBUTING BENEFITS

- 6.1 Distributable Events
- 6.2 Time of Commencement of Benefit Payments
- 6.3 Manner of Payment
- 6.4 Furnishing Information
- 6.5 Minimum Distribution Requirements
- 6.6 Amount of Death Benefit
- 6.7 Designation of Beneficiary
- 6.8 Distribution of Death Benefits
- 6.9 Eligible Rollover Distributions

ARTICLE SEVEN--LOANS AND IN-SERVICE WITHDRAWALS

- 7.1 Loans
- 7.2 Hardship Distributions
- 7.3 Withdrawals After Age 59½
- 7.4 Withdrawals of Rollover Contributions
- 7.5 HEART Act Provisions

ARTICLE EIGHT--ADMINISTRATION OF THE PLAN

- 8.1 Plan Administration
- 8.2 Claims Procedure
- 8.3 Trust Agreement

ARTICLE NINE--SPECIAL COMPLIANCE PROVISIONS

- 9.1 Distribution of Excess Elective Deferrals
- 9.2 Limitations on 401(k) Contributions

ARTICLE TEN--LIMITATION ON ANNUAL ADDITIONS

- 10.1 Rules and Definitions

ARTICLE ELEVEN--AMENDMENT AND TERMINATION

- 11.1 Amendment
- 11.2 Termination of the Plan

ARTICLE TWELVE --TOP-HEAVY PROVISIONS

- 12.1 Applicability
- 12.2 Definitions
- 12.3 Allocation of Employer Contributions for a Top-Heavy Plan Year
- 12.4 Vesting

ARTICLE THIRTEEN --MISCELLANEOUS PROVISIONS

- 13.1 Plan Does Not Affect Employment
- 13.2 Successor to an Employer
- 13.3 Repayments to an Employer
- 13.4 Benefits not Assignable
- 13.5 Merger of Plans
- 13.6 Investment Experience not a Forfeiture
- 13.7 Construction
- 13.8 Governing Documents
- 13.9 Governing Law
- 13.10 Headings
- 13.11 Counterparts
- 13.12 Location of Participant or Beneficiary Unknown
- 13.13 Distribution to Minor or Legally Incapacitated
- 13.14 Forfeitures

ARTICLE FOURTEEN --MULTIPLE EMPLOYER PROVISIONS

- 14.1 Adoption of the Plan
- 14.2 Plan Contributions
- 14.3 Transferring Employees
- 14.4 Delegation of Authority
- 14.5 Termination

ARTICLE ONE--DEFINITIONS

For purposes of the Plan, unless the context or an alternative definition specified within another Article provides otherwise, the following words and phrases shall have the definitions provided:

- 1.1** "ACCOUNT" shall mean the individual bookkeeping accounts maintained for a Participant under the Plan which shall record (a) the Participant's allocations of Employer contributions (if any), (b) amounts of Compensation deferred to the Plan pursuant to the Participant's election, (c) any amounts transferred to this Plan under Section 3.3 from another qualified retirement plan, and (d) the allocation of Trust investment experience.
- 1.2** "ADMINISTRATOR" shall mean the Plan Administrator appointed from time to time in accordance with the provisions of Article Eight hereof.
- 1.3** "BENEFICIARY" shall mean any person, trust, organization, or estate entitled to receive payment under the terms of the Plan upon the death of a Participant.
- 1.4** "CODE" shall mean the Internal Revenue Code of 1986, as amended from time to time.
- 1.5** "COLLECTIVE BARGAINING AGREEMENT" shall mean a collective bargaining agreement that has been approved by the Carpenters 46 Northern California Counties Conference Board and allows for participation in this Plan.
- 1.6** "COLLECTIVELY BARGAINED EMPLOYEE" shall mean an employee who is included in a unit of employees covered by an agreement that the Secretary of Labor finds to be a collective bargaining agreement between employee representatives and one or more employers, provided that there is evidence that retirement benefits were the subject of good faith bargaining between the employee representatives and the employer or employers. An employee is a Collectively Bargained Employee regardless of whether the employee benefits under any plan of the employer.

This definition is intended to be interpreted in conformity with Internal Revenue Regulation Section 1.410(b)-6(d)(2)(i).

- 1.7** "COMPENSATION" shall mean the compensation paid to a Participant by an Employer for the Plan Year and shall be defined as follows:

Wages, Tips or Other Compensation Reported on Form W-2 – Compensation means wages, within the meaning of Section 3401(a) of the Code, and all other payments of compensation to an Employee by an Employer (in the course of the Employer's trade or business) for which the

Employer is required to furnish the Employee a written statement under Sections 6041(d), 6051(a)(3) and 6052 of the Code. Compensation must be determined without regard to any rules under Section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment of the services performed.

In addition to other applicable limitations set forth in the Plan, and notwithstanding any other provision of the Plan to the contrary, the annual Compensation of each Participant taken into account under the Plan shall not exceed \$230,000 for the 2008 calendar year, and shall be adjusted annually by the Secretary of the Treasury or his delegate for increases in the cost of living in accordance with Section 401(a)(17)(B) of the Code. The cost-of-living adjustment in effect for a calendar year applies to any period, not exceeding twelve (12) months, over which Compensation is determined (determination period) beginning in such calendar year. If a determination period consists of fewer than twelve (12) months, the annual compensation limit shall be multiplied by a fraction, the numerator of which is the number of months in the determination period, and the denominator of which is twelve (12).

For purposes of determining who is a Highly-Compensated Employee, Compensation shall mean "Compensation" as defined above.

For purposes of applying the limitations described in Section 10.1, and for purposes of defining compensation under Section 1.15 of the Plan, compensation paid or made available during such limitations years (or Plan Years) shall include elective amounts that are not includible in the gross income of the Employee by reason of Section 125, 132(f)(4), 402(g)(3), 402(h)(1)(B), 457(b) or 403(b) of the Code.

Any Compensation paid after the Participant's severance from employment with an Employer (except for Compensation attributable to the pay period in which the severance from employment occurred) shall not be treated as Compensation for purposes of Section 3.1 and Section 3.2.

A cash or deferred election can only be made with respect to amounts that are compensation with the meaning of section 415(c)(3) and 1.415(c)-2.

1.8 "**COVERED EMPLOYMENT**" shall mean employment with an Employer that allows participation in this Plan pursuant to the terms of a Collective Bargaining Agreement or a Subscription Agreement.

1.9 "**DISABILITY**" shall mean a "permanent and total" disability incurred by a Participant while in the employ of an Employer. A Participant shall be deemed "disabled" if he is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that is expected to result in death or which has lasted (or can be expected to last) for a continuous period of not less than twelve (12) months and is entitled to receive disability benefits under Social Security.

1.10 "**EFFECTIVE DATE**" The initial Effective Date of this Plan is September 1, 2008. No Employee who terminated employment with an Employer prior to this date shall have any rights hereunder unless that Employee subsequently returns to employment with the Employer. The Effective Date of this restated Plan is September 1, 2014, except where the provisions of the Plan (or the requirements of applicable law) shall otherwise provide.

1.11 "**EMPLOYEE**" shall mean a person employed by an Employer, and shall include both Collectively Bargained Employees and Non-Collectively Bargained Employees.

1.12 "**EMPLOYER**" shall mean an employer whose employees may participate in the Plan pursuant to the terms of a Collective Bargaining Agreement or Subscription Agreement.

1.13 "**EMPLOYMENT DATE**" shall mean the first date as of which an Employee is credited with an Hour of Service.

1.14 "**FAIL-SAFE CONTRIBUTION**" shall mean a qualified nonelective contribution which is a contribution (other than matching contributions) made by an Employer and allocated to Participants' accounts that the Participants may not elect to receive in cash until distribution from the Plan; that are nonforfeitable when made; and that are distributable only in accordance with the distribution provisions under Section 401(k) of the Code and the regulations promulgated thereunder.

1.15 "**HIGHLY-COMPENSATED EMPLOYEE**" shall mean any Employee of an Employer who:

- (a) was a five percent (5%) owner of an Employer (as defined in Section 416(i)(1)) of the Code at any time during the "determination year" or "look-back year"; or
- (b) earned more than \$80,000 of Compensation from an Employer during the "look-back year". The \$80,000 amount shall be adjusted at the same time and in the same manner as under Section 415(d) of the Code, except that the base period is the calendar quarter ending September 30, 1996.

An Employee who terminated employment prior to the "determination year" shall be treated as a Highly-Compensated Employee for the "determination year" if such Employee was a Highly-Compensated Employee when such Employee terminated employment, or was a Highly-Compensated Employee at any time after attaining age fifty-five (55).

For purposes of this Section, the "determination year" shall be the Plan Year for which a determination is being made as to whether an Employee is a Highly-Compensated Employee. The "look-back year" shall be the twelve (12) month period immediately preceding the "determination year".

1.16 "HOUR OF SERVICE" shall have the meaning set forth below:

- (a) An Hour of Service is each hour for which an Employee is paid, or entitled to payment, for the performance of duties for an Employer, during the applicable computation period.
- (b) An Hour of Service is each hour for which an Employee is paid, or entitled to payment, by an Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence. Notwithstanding the preceding sentence,
 - (i) No more than five hundred and one (501) Hours of Service shall be credited under this paragraph (b) to any Employee on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period). Hours under this paragraph will be calculated and credited pursuant to Section 2530.200b-2 of the Department of Labor Regulations which is incorporated herein by reference.;
 - (ii) An hour for which an Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed shall not be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable workmen's compensation, or unemployment compensation or disability insurance laws; and
 - (iii) Hours of Service shall not be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee.

For purposes of this paragraph (b), a payment shall be deemed to be made by or due from an Employer regardless of whether such payment is made by or due from the Employer directly, or indirectly through, among others, a trust fund, or insurer, to which the Employer contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer or other entity are for the benefit of particular Employees or are on behalf of a group of Employees in the aggregate.

- (c) An Hour of Service is each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by an Employer. The same Hours of Service shall not be credited both under paragraph (a) or paragraph (b), as the case may be, and under this paragraph (c). Thus, for example, an Employee who receives a back pay award following a determination that he was paid at an unlawful rate for Hours of Service previously credited shall not be entitled to additional credit for the same Hours of Service. Crediting of Hours of Service for back pay awarded or agreed to with respect to periods described in paragraph (b) shall be subject to the limitations set forth in that paragraph.
- (d) Hours of Service under this Section shall be determined under the terms of the Family and Medical Leave Act of 1993 and the Uniformed Services Employment and Reemployment Rights Act of 1994.

Hours of Service shall be credited for employment with other members of an affiliated service group (under Section 414(m) of the Code, a controlled group of corporations (under Section 414(b) of the Code, or a group of trades or businesses under common control (under Section 414(c) of the Code) of which an Employer is a member, and any other entity required to be aggregated under Section 414(o) of the Code.

Hours of Service shall be credited for any individual considered an Employee for purposes of this Plan under Section 414(n) or Section 414(o) of the Code.

1.17 "**NON-COLLECTIVELY BARGAINED EMPLOYEE**" shall mean an Employee who is not a Collectively Bargained Employee.

1.18 "**NONHIGHLY-COMPENSATED EMPLOYEE**" shall mean an Employee who is not a Highly-Compensated Employee.

1.19 "**NORMAL RETIREMENT DATE**" shall mean the date a Participant attains age fifty-nine and one-half (59½).

1.20 "**PARTICIPANT**" shall mean any Employee who has satisfied the eligibility requirements of Article Two and who is participating in the Plan.

1.21 "**PLAN**" shall mean the Northern California Carpenters 401(k) Plan, as set forth herein and as may be amended from time to time.

1.22 "**PLAN YEAR**" shall mean the twelve (12)-consecutive month period beginning September 1 and ending August 31.

1.23 "**SUBSCRIPTION AGREEMENT**" shall mean an agreement between an Employer and the Trustees that permits elective deferrals pursuant to Section 3.1 and Employer contributions pursuant to Section 3.2 (as may be required).

1.24 "**TRUST**" shall mean the Trust Agreement entered into between one or more employer associations and the Union, together with any amendments thereto. "Trust Fund" shall mean any and all property held by the Trustees pursuant to the Trust Agreement, together with income therefrom.

1.25 "**TRUSTEES**" shall mean the Board of Trustees, Northern California Carpenters 401(k) Plan and any successors thereto.

1.26 "**UNION**" shall mean the Carpenters 46 Northern California Counties Conference Board.

1.27 "**VALUATION DATE**" shall mean each day on which the New York Stock Exchange is open for business.

ARTICLE TWO--PLAN PARTICIPATION

2.1 **PARTICIPATION.** An Employee shall become a Participant under the Plan effective as soon as administratively possible following their Employment Date with an Employer.

When participation is subject to a Collective Bargaining Agreement, only those employees for whom contributions are required to be paid into the Carpenters Annuity Trust Fund for Northern California are eligible to participate in the 401(k) Plan.

2.2 **RE-EMPLOYMENT OF FORMER PARTICIPANT.** A Participant whose participation ceased because of termination of employment with an Employer shall resume participating upon his reemployment as an eligible Employee; provided, however, that such an individual shall be entitled to commence elective deferrals (within the meaning of Section 3.1) as soon as administratively possible following his return to participation in the Plan.

2.3 **COMPLIANCE WITH USERRA.** Notwithstanding any provision of this Plan to the contrary, Participants shall be eligible to make deferrals and receive Employer contributions with respect to periods of qualified military service (within the meaning of Section 414(u)(5) of the Code) in accordance with Section 414(u) of the Code.

**ARTICLE THREE--ELECTIVE DEFERRALS, EMPLOYER CONTRIBUTIONS, AND
ROLLOVERS FROM OTHER PLANS**

3.1 ELECTIVE DEFERRALS.

- (a) *Elections.* A Participant may elect to defer a portion of his Compensation for a Plan Year on a pre-tax basis and/or in the form of designated Roth contributions. The amount of a Participant's Compensation contributed in accordance with the Participant's election shall be withheld by the Employer from the Participant's Compensation on a ratable basis throughout the Plan Year. Elective deferrals contributed to the Plan as one type, either pre-tax or as a Roth contribution, may not later be reclassified as the other type. The amount deferred on behalf of each Participant shall be contributed by his or her Employer to the Plan and allocated to the portions of the Participant's Account consisting of pre-tax contributions and Roth contributions. No contributions other than Roth contributions and properly attributable earnings will be credited to the Participant's Roth account, and gains, losses and other credits or charges will be allocated on a reasonable and consistent basis to such account.

The Plan shall maintain a record of the amount of Roth contributions in each Participant's Roth account.

Each Participant may elect to contribute in the aggregate up to one hundred percent (100%) of such Participant's Compensation as a pre-tax and/or designated Roth contribution.

- (b) *Changes in Election.* A Participant may prospectively elect to change or revoke the amount (or percentage) of his elective deferrals during the Plan Year by filing a written election with his or her Employer, or via such other method as permitted by applicable law.
- (c) *Limitations on Deferrals.* Except to the extent permitted under Section 3.1(e), no Participant shall be permitted to make elective deferrals during any taxable year in excess of the dollar limitation contained in Section 402(g) of the Code in effect for such taxable year.
- (d) *Administrative Rules.* All elections made under this Section 3.1, including the amount and frequency of deferrals, shall be subject to the rules of the Administrator which shall be consistently applied and which may be changed from time to time.
- (e) *Catch-up Contributions.* All Participants who are eligible to make elective deferrals under Section 3.1(a) and who have attained age fifty (50) before the close of the taxable year shall be eligible to make catch-up contributions in accordance with, and subject to the limitations of, Section 414(v) of the Code. The dollar limit on Catch-up Contributions under Section 414(v)(2)(B)(i) of the Code is \$1,000 for taxable years beginning in 2002, increasing by \$1,000 for each year thereafter up to \$5,000 for taxable years beginning in 2006 and later years. After 2006, the \$5,000 limit will be adjusted by

the Secretary of the Treasury for cost-of-living increases under Section 414(v)(2)(C) of the Code. Any such adjustments will be in multiples of \$500.

Such catch-up contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations of Section 402(g) and 415 of the Code. The Plan shall not be treated as failing to satisfy the requirements of the Plan implementing the requirements of Section 401(k)(3), 401(k)(11), 401(k)(12), 402A, 410(b), or 416 of the Code, as applicable, by reason of the making of such catch-up contributions.

3.2 EMPLOYER CONTRIBUTIONS.

- (a) *Employer Non-Elective Contributions.* Employer non-elective contributions will be made to the extent required to satisfy the ADP safe-harbor requirements under Section 9.2(c)(ii) and the top-heavy requirements under Article Twelve (if applicable).

3.3 ROLLOVERS AND TRANSFERS OF FUNDS FROM OTHER PLANS. With the approval of the Administrator, there may be paid to the Trustees amounts which have been held under the following types of plans:

- (1) a qualified plan described in Section 401(a) or 403(a) of the Code excluding after-tax employee contributions (other than designated Roth contributions under Section 402A of the Code);
- (2) an annuity contract described in Section 403(b) of the Code excluding after-tax employee contributions (other than designated Roth contributions under Section 402A of the Code);
- (3) an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state excluding after-tax employee contributions (other than designated Roth contributions under Section 402A of the Code); and
- (4) an individual retirement account.

Any amounts so transferred on behalf of any Employee shall be nonforfeitable and shall be maintained under a separate Plan account, to be paid in addition to amounts otherwise payable under this Plan. The amount of any such account shall be equal to the fair market value of such account as adjusted for income, expenses, gains, losses, and withdrawals attributable thereto.

Notwithstanding anything contained herein to the contrary, in no event shall the Administrator accept on behalf of any Employee a transfer of funds from a qualified plan which would subject the Plan to the provisions of Section 401(a)(11) of the Code.

3.4 **TIMING OF CONTRIBUTIONS.** Employer contributions shall be made to the Plan no later than the time prescribed by law for filing the Employer's federal income tax return (including extensions) for its taxable year ending with or within the Plan Year. Elective deferrals under Section 3.1 shall be paid to the Plan as soon as administratively possible, but no later than the fifteenth (15th) business day of the month following the month in which such deferrals would have been payable to the Participant in cash, or such later date as permitted or prescribed by the Department of Labor.

ARTICLE FOUR--ACCOUNTING RULES

4.1 INVESTMENT OF ACCOUNTS AND ACCOUNTING RULES.

- (a) Investment Funds. The investment of Participants' Accounts shall be made in a manner consistent with the provisions of the Trust. The Administrator, in its discretion, may allow the Trust to provide for separate funds for the directed investment of each Participant's Account.
- (b) Participant Direction of Investments. In the event Participants' Accounts are subject to their investment direction, each Participant (including, for this purpose, any former Employee, Beneficiary, or "alternate payee" (within the meaning of Section 13.4 below) with an Account balance) may direct how his Account or such portion thereof which is subject to his investment direction is to be invested among the available investment funds in the percentage multiples established by the Administrator. In the event a Participant fails to make an investment election, with respect to all or any portion of his Account subject to his investment direction, the Trustees shall invest all or such portion of his Account in the investment fund to be designated by the Administrator. A Participant may change his investment election, with respect to future contributions and, if applicable, forfeitures, and/or amounts previously accumulated in the Participant's Account in accordance with procedures established by the Administrator. Any such change in a Participant's investment election shall be effective at such time as may be prescribed by the Administrator. However, where it deems appropriate, and subject to the requirements of applicable law, the Administrator may decline to implement, or otherwise limit the frequency by which a Participant may direct the investment of his Account. If the Plan's recordkeeper or investments are changed, the Administrator may apply such administrative rules and procedures as are necessary to provide for the transfer of records and/or assets, including without limitation, the suspension of Participant's investment directions, withdrawals and distributions for such period of time as is necessary, and the transfer of Participants' Accounts to designated funds or an interest bearing account until such change has been completed.
- (c) Allocation of Investment Experience. As of each Valuation Date, the investment fund(s) of the Trust shall be valued at fair market value, and the income, loss, appreciation and depreciation (realized and unrealized), and any paid expenses of the Trust attributable to such fund shall be apportioned among Participants' Accounts within the fund based upon the value of each Account within the fund as of the preceding Valuation Date.
- (d) Allocation of Contributions. Employer contributions shall be allocated to the Account of each eligible Participant as of the last day of the period for which the contributions are made, or as soon as administratively possible thereafter.
- (e) Manner and Time of Debiting Distributions. For any Participant who is entitled to receive a distribution from his Account, such distribution shall be made in accordance with the provisions of Section 6.2 and Section 6.3. The amount distributed shall be based

upon the fair market value of the Participant's vested Account as of the Valuation Date preceding the distribution.

ARTICLE FIVE--VESTING AND RETIREMENT BENEFITS

5.1 **VESTING.** A Participant shall at all times have a nonforfeitable (vested) right to the amounts credited to his Account

ARTICLE SIX--MANNER AND TIME OF DISTRIBUTING BENEFITS

6.1 **DISTRIBUTABLE EVENTS.** The Account of a Participant who is (was) a Collectively Bargained Employee shall become distributable to the Participant (or his Beneficiary or Beneficiaries if the Participant is not then alive) following the occurrence of any of the following events:

- (a) the Participant's death;
- (b) the Participant's retirement with all Employers at or after attaining Normal Retirement Age, or on account of Disability;
- (c) the Participant's retirement under the Carpenters Pension Trust Fund for Northern California; or
- (d) the Participant has ceased working in Covered Employment for a period of six (6) consecutive months.

The Account of a Participant who is (was) a Non-Collectively Bargained Employee shall become distributable once the Participant has a separation of employment with the Employer (including separation due to retirement, Disability or death).

6.2 **TIME OF COMMENCEMENT OF BENEFIT PAYMENTS.** Subject to the following provisions of this Section, unless the Participant elects otherwise, distribution of the Participant's vested Account shall normally be made or commence no later than the sixtieth (60) day after the close of the Plan Year in which a distributable event (as set forth in Section 6.1) occurs. Distribution shall not be made to a Participant without his consent (and spouse's consent, if required) if his vested Account exceeds \$1,000 and such Account is immediately distributable (within the meaning of Section 1.411(a)-11(c)(4) of the IRS Regulations).

Notwithstanding the foregoing however, effective as of September 1, 2010, a Participant's Account may be frozen to prevent the Participant from taking any withdrawals, loans and/or distributions from his Account in accordance with the Plan's qualified domestic relations order procedures.

Notwithstanding the foregoing, if the Participant's vested Account does not exceed \$1,000, the Participant's entire vested Account shall be normally distributed to the Participant (or, in the event of the Participant's death, his Beneficiary) in a lump-sum payment as soon as administratively practicable following the distributable event (as set forth in Section 6.1).

In no event shall distribution of the Participant's vested Account be made or commence later than the April 1st following the end of the calendar year in which the Participant attains age seventy and one-half (70½), or, except for a Participant who is a five percent (5%) owner of an Employer (within the meaning of Section 401(a)(9)(C) of the Code), if later, the April 1st following the

calendar year in which the Participant retires from employment with an Employer (the “required beginning date”).

Notwithstanding the provisions of Section 6.3, in the event distribution is required to be made while the Participant is employed by an Employer or to a terminated Participant, the Participant may elect to receive the minimum amount required to be distributed pursuant to the provisions of Section 401(a)(9) of the Code and the regulations thereunder.

Minimum distributions under Section 401(a)(9) of the Code for 2009 may be suspended subject to the requirements of applicable law and Plan administrative practices, subject to Section 6.5(f) below.

6.3 **MANNER OF PAYMENT.** The Participant's vested Account shall be distributed to the Participant (or to the Participant's Beneficiary in the event of the Participant's death) by any of the following methods, as elected by the Participant or, when applicable, the Participant's Beneficiary:

- (a) in a single lump-sum payment; or
- (b) provided the Participant’s vested Account exceeds \$1,000, in periodic installments (at least annual) over a period not exceeding twenty (20) years, subject to Article Six.

6.4 **FURNISHING INFORMATION.** Prior to the payment of any benefit under the Plan, each Participant or Beneficiary may be required to complete such administrative forms and furnish such proof as may be deemed necessary or appropriate by an Employer, Administrator, and/or Trustees.

6.5 **MINIMUM DISTRIBUTION REQUIREMENTS.**

(a) ***General Rules.***

- (1) **Effective Date.** The provisions of this Article will apply for purposes of determining required minimum distributions. Unless otherwise specified, the provisions of this Article will apply to calendar years beginning after December 31, 2002.
- (2) **Precedence.** The requirements of this Article will take precedence over any inconsistent provisions of the Plan; provided, however, that this Article shall not require the Plan to provide any form of benefit, or any option, not otherwise provided under Section 6.2 or Section 6.3.
- (3) **Requirements of Treasury Regulations Incorporated.** All distributions required under this Article will be determined and made in accordance with the Treasury

regulations under Section 401(a)(9) of the Code and the minimum distribution incidental benefit requirement of Section 401(a)(9)(G) of the Code.

(b) ***Time and Manner of Distribution.***

- (1) **Required Beginning Date.** The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date.
- (2) **Death of Participant Before Distributions Begin.** If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (A) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.
 - (B) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, and if distribution is to be made over the life or over a period certain not exceeding the life expectancy of the designated Beneficiary (if permitted under Section 6.3 of the Plan), distribution to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
 - (C) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, or if the provisions of subsection (A) and (B) do not otherwise apply, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
 - (D) If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 6.5(b), other than Section 6.5(b)(2)(A), will apply as if the surviving spouse were the Participant.

For purposes of Sections 6.5(b) and 6.5(d), unless Section 6.5(b)(2)(D) applies, distributions are considered to begin on the Participant's required beginning date. If Section 6.5(b)(2)(D) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 6.5(b)(2)(A). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under

Section 6.5(b)(2)(A)), the date distributions are considered to begin is the date distributions actually commence.

- (3) Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year, distributions will be made in accordance with Sections 6.5(c) and (d). If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury regulations.

(c) ***Required Minimum Distributions During Participant's Lifetime.***

- (1) Amount of Required Minimum Distribution for Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

- (A) the quotient obtained by dividing the Participant's vested Account balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9, Q&A-2, of the Treasury regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or

- (B) if the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's vested Account balance by the number in the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9, Q&A-3, of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

- (2) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Section 6.5(c) beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

(d) ***Required Minimum Distributions After Participant's Death.***

- (1) Death On or After Date Distributions Begin.

- (A) *Participant Survived by Designated Beneficiary.* Subject to the provisions of this Article, if the Participant dies on or after the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's vested Account balance by the longer of the remaining life expectancy of

the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:

- (i) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
 - (ii) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.
 - (iii) If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.
- (B) *No Designated Beneficiary.* If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's vested Account balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
- (2) Death Before Date Distributions Begin.
- (A) *Participant Survived by Designated Beneficiary.* If the Participant dies before the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's vested Account balance by the remaining life expectancy of the Participant's designated Beneficiary, determined as provided in Section 6.5(d)(1).
 - (B) *No Designated Beneficiary.* If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of

the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

- (C) *Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin.* If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under Section 6.5(b)(2)(A), this Section 6.5(d) will apply as if the surviving spouse were the Participant.

(e) ***Definitions.***

- (1) Designated Beneficiary. The individual who is designated as the Beneficiary under Section 6.7 of the Plan and is the designated Beneficiary under Section 401(a)(9) of the Code and Section 1.401(a)(9)-4, of the Treasury regulations.
- (2) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Section 6.5(b)(2). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.
- (3) Life Expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9, Q&A-1, of the Treasury regulations.
- (4) Participant's Vested Account Balance. The vested Account balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the vested Account balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The vested Account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.
- (5) Required Beginning Date. The date specified in Section 6.2 of the Plan.
- (f) Special Rules for Required Minimum Distributions During 2009

For purposes of this subsection, a “2009 RMD” is the required minimum distribution a Participant or beneficiary, as applicable, is required to receive for 2009 without regard to Code Section 401(a)(9)(H).

A Participant or beneficiary whose initial required minimum distribution is a 2009 RMD will not receive distribution of his 2009 RMD unless he elects otherwise in accordance with procedures established by the Administrator.

A Participant or beneficiary whose 2009 RMD is not his initial required minimum distribution will receive his 2009 RMD unless he elects to suspend his 2009 RMD in accordance with procedures established by the Administrator.

A direct rollover will be offered only for distributions that would be eligible rollover distributions without regard to Code Section 401(a)(9)(H).

The provisions of this subsection (f) shall be interpreted in accordance with Code Section 401(a)(9)(H) and regulatory guidance issued thereunder.

6.6 AMOUNT OF DEATH BENEFIT

- (a) *Death Before Termination of Employment.* In the event of the death of a Participant while in the employ of an Employer, vesting in the Participant's Account shall be one hundred percent (100%), if not otherwise one hundred percent (100%) vested under Section 5.1, with the credit balance of the Participant's Account being payable to his Beneficiary.
- (b) *Death After Termination of Employment.* In the event of the death of a former Participant after termination of employment, but prior to the complete distribution of his vested Account balance under the Plan, the undistributed vested balance of the Participant's Account shall be paid to the Participant's Beneficiary.

6.7 DESIGNATION OF BENEFICIARY. Each Participant shall designate a Beneficiary in a manner acceptable to the Administrator to receive payment of any death benefit payable hereunder if such Beneficiary should survive the Participant. However, no Participant who is married shall be permitted to designate a Beneficiary other than his spouse unless the Participant's spouse has signed a written consent witnessed by a Plan representative or a notary public, which provides for the designation of an alternate Beneficiary.

Subject to the above, Beneficiary designations may include primary and contingent Beneficiaries, and may be revoked or amended at any time in similar manner or form, and the most recent designation shall govern. A designation of a Beneficiary made by a Participant shall cease to be effective upon his marriage or remarriage. In addition, should a married Participant designate his or her Spouse as Beneficiary and subsequently divorce that Spouse, the designation shall be automatically revoked as of the date of the final divorce or any similar decree or order unless a

court order requires the continued designation of the former Spouse as Beneficiary. A Participant who wishes to voluntarily continue to have his or her former Spouse as Beneficiary must complete a new designation of Beneficiary form with the former Spouse shown as the Beneficiary. In the absence of an effective designation of Beneficiary, or if no designated Beneficiary is surviving as of the date of the Participant's death, any death benefit shall be paid to the surviving spouse of the Participant, or, if no surviving spouse, to the Participant's surviving issue (in equal shares) or, if none, to the Participant's surviving parent or parents (in equal shares), or, if none, to the Participant's estate. Notification to Participants of the death benefits under the Plan and the method of designating a Beneficiary shall be given at the time and in the manner provided by regulations and rulings under the Code.

In the event a Beneficiary survives the Participant, but dies before receipt of all payments due that Beneficiary hereunder, any benefits remaining to be paid to the Beneficiary shall be paid to the Beneficiary's estate.

6.8 **DISTRIBUTION OF DEATH BENEFITS.** Subject to the provisions of Section 6.2, the Beneficiary shall be allowed to designate the mode of receiving benefits in accordance with Section 6.3, unless the Participant had designated a method in writing and indicated that the method was not revocable by the Beneficiary.

- (a) *Distribution Beginning Before Death.* If the Participant dies after distribution of his vested Account has commenced, any survivor's benefit must be paid at least as rapidly as under the method of payment in effect at the time of the Participant's death.
- (b) *Distribution Beginning After Death.* If the Participant dies before distribution of his vested Account has commenced, distribution of the Participant's vested Account shall be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death, except as provided below:
 - (i) if any portion of the Participant's vested Account is payable to a designated Beneficiary, and if distribution is to be made over the life or over a period certain not greater than the life expectancy of the designated Beneficiary (if permitted under Section 6.3 above) such payments shall commence on or before December 31 of the calendar year immediately following the calendar year in which the Participant died;
 - (ii) if the designated Beneficiary is the Participant's surviving spouse, the date distribution is required to begin shall not be earlier than the later of (A) December 31 of the calendar year immediately following the calendar year in which the Participant died and (B) December 31 of the calendar year in which the Participant would have attained age seventy and one-half (70½).

For purposes of this paragraph (b), if the surviving spouse dies after the Participant, but before payments to such spouse begin, the provisions of this paragraph, with the exception of paragraph (ii) herein, shall be applied as if the surviving spouse were the Participant.

Notwithstanding the foregoing, if the Participant has no designated Beneficiary (within the meaning of Section 401(a)(9) of the Code and the regulations thereunder), distribution of the Participant's vested Account must be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

6.9 ELIGIBLE ROLLOVER DISTRIBUTIONS. Notwithstanding the foregoing provisions of this Article Seven, the provisions of this Section 6.9 shall apply to distributions made under the Plan.

- (a) A "distributee" (as hereinafter defined) may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an "eligible rollover distribution" (as hereinafter defined) paid directly to an eligible retirement plan specified by the distributee in a direct rollover.
- (b) Definitions:
 - (i) *Eligible Rollover Distribution.* An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and any hardship distribution described in Section 7.2. A portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Section 408(a) or (b) of the Code (or described in Section 408A of the Code for "designated Roth contributions" (within the meaning of Section 402A of the Code)), or to a qualified defined contribution plan described in Section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible and, if applicable, as required under Section 402A of the Code.
 - (ii) *Eligible Retirement Plan.* An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, a qualified trust described in Section 401(a) of the Code, an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts

transferred into such plan from this Plan, that accepts the distributee's eligible rollover distribution. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code.

If any portion of an eligible rollover distribution is attributable to payments or distributions from a designated Roth account, an eligible retirement plan with respect to such portion shall include only another designated Roth account of the individual from whose account the payments or distributions were made, or a Roth IRA of such individual.

- (iii) *Distributee.* A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse, and the Employee's or former Employee's spouse or former spouse who is an alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.
 - (iv) *Direct Rollover.* A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.
- (c) If a distribution is one to which Sections 401(a)(11) and 417 of the Code do not apply, such distribution may commence less than thirty (30) days after the notice required under Section 1.411(a)-11(c) of the Income Tax Regulations is given, provided that:
- (i) the Administrator clearly informs the Participant that the Participant has a right to a period of at least thirty (30) days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option), and
 - (ii) the Participant, after receiving the notice, affirmatively elects a distribution.

For any distribution notice issued in Plan Years beginning on or after September 1, 2008, the description of a Participant's right, if any, to defer distribution shall also describe the consequences of failing to defer receipt of the distribution in accordance with the requirements of applicable law. In addition, any reference to the ninety (90) day maximum notice period prior to distribution in applying the notice requirements of Code Sections 402(f), 411(a)(11) and 417 will become one hundred and eighty (180) days.

For taxable years beginning after December 31, 2007, a Participant may elect to transfer any designated Roth contributions by means of a direct rollover to a qualified plan or to a 403(b) plan that agrees to separately account for amounts so transferred, including accounting separately for the portion(s) of such distribution which are includable, and not includable, in gross income.

For distributions made after September 1, 2008, a Participant may elect to roll over directly an eligible rollover distribution to a Roth IRA described in Code Section 408A(b), subject to the requirements of applicable law.

For distributions after December 31, 2009, a non-spouse Beneficiary who is a “designated beneficiary” under Code Section 401(a)(9)(E) and the regulations promulgated thereunder, may roll over his distribution, in accordance with the requirements of applicable law and in accordance with procedures established by the Administrator, to an individual retirement account (or other permissible eligible retirement plan) established by or for the Beneficiary for purposes of receiving the distribution. In order to be able to rollover the distribution, the distribution must otherwise satisfy the definition of an “eligible rollover distribution” (within the meaning of Code Section 402(f)(2)(A)).

ARTICLE SEVEN--LOANS AND IN-SERVICE WITHDRAWALS

7.1 LOANS.

- (a) Permissible Amount and Procedures. Upon the application of a Participant, the Administrator may, in accordance with a uniform and nondiscriminatory policy, direct the Trustees to grant a loan to the Participant, which loan shall be secured by the Participant's vested Account balance. The Participant's signature shall be required on a promissory note. The rate of interest on any such loan shall be equal to the "Prime Rate" (as reported in *The Wall Street Journal* on the date the loan is initiated). Participant loans shall be treated as segregated investments, and interest repayments shall be credited only to the Participant's Account.
- (b) Limitation on Amount of Loans. A Participant's loan shall not exceed the lesser of:
- (1) \$50,000, which amount shall be reduced by the highest outstanding loan balance during the preceding twelve (12)-month period; or
 - (2) one-half (1/2) of the vested value of the Participant's Account (excluding any amounts attributable to Employer non-elective contributions made in accordance with Section 9.2(c)(ii)), determined as of the Valuation Date preceding the date of the Participant's loan.

Any loan must be repaid within five (5) years (or such longer period permitted by law), unless made for the purpose of acquiring the primary residence of the Participant, in which case such loan may be repaid over a longer period of time not to exceed thirty (30) years. The repayment of any loan must be made in at least quarterly installments of principal and interest; provided, however, that this requirement shall not apply for a period, not longer than one year, or such longer period as may apply under Section 414(u) of the Code, that a Participant is on a leave of absence due to either a labor dispute or military service ("Leave"), either without pay from an Employer or at a rate of pay (after income and employment tax withholding) that is less than the amount of the installment payments required under the terms of the loan. However, the loan must be repaid by the latest date permitted under Sections 72(p)(2)(B) and 414(u) of the Code and the installments due after the Leave ends (or, unless Section 414(u) of the Code applies, if earlier, upon the expiration of the first year of the Leave) must not be less than those required under the terms of the original loan.

If a Participant defaults on any outstanding loan, the unpaid balance, and any interest due thereon, shall become due and payable in accordance with the terms of the underlying promissory note; provided, however, that such foreclosure on the promissory note and attachment of security shall not occur until a distributable event occurs in accordance with the provisions of Article Six.

If a Participant terminates employment with an outstanding loan balance, the Participant may, subject to the terms and conditions of the underlying promissory note, continue to make loan repayments. However, in the event the loan goes into default, or to the extent distribution of the Participant's Account is to be made or commenced, the outstanding loan balance shall be charged

against the amounts that are otherwise payable to the Participant or the Participant's Beneficiary under the provisions of the Plan.

In the case of a Participant who has loans outstanding from other plans of the Employer, the Administrator shall be responsible for reporting to the Trustees the existence of said loans in order to aggregate all such loans within the limits of Section 72(p) of the Code.

7.2 HARDSHIP DISTRIBUTIONS. In the case of a financial hardship resulting from a proven immediate and heavy financial need, a Participant may receive a distribution not to exceed the lesser of (i) the vested value of the Participant's Account without regard to earnings received on elective deferrals (within the meaning of Section 3.1), and without regard to any Fail-Safe Contributions or Employer non-elective contributions made in accordance with Section 9.2(c)(ii), or (ii) the amount necessary to satisfy the financial hardship. The amount of any such immediate and heavy financial need may include any amounts necessary to pay Federal, state or local income taxes reasonably anticipated to result from the distribution. Such distribution shall be made in accordance with nondiscriminatory and objective standards and procedures consistently applied by the Administrator.

Hardship distributions under this Section shall be deemed to be the result of an immediate and heavy financial need if such distribution is to: (a) pay expenses for (or to obtain) medical care that would be deductible under Section 213(d) of the Code determined without regard to whether the expenses exceed seven and one-half percent (7.5%) of adjusted gross income; (b) purchase the principal residence of the Participant (excluding mortgage payments); (c) pay tuition and related educational fees for the next twelve (12) months of post-secondary education for the Participant, Participant's spouse, or any of the Participant's dependents (as defined in Section 152 of the Code, and without regard to Section 152(b)(1), (b)(2) and (d)(1)(B) of the Code); (d) prevent the eviction of the Participant from his principal residence or foreclosure on the Participant's principal residence; (e) pay funeral or burial expenses for the Participant's deceased parent, spouse, children or dependents (as defined in Section 152 of the Code, and without regard to Section 152(d)(1)(B) of the Code); or (f) repair damage to the Participant's principal residence that would qualify for a casualty loss deduction under Section 165 of the Code (determined without regard to whether the loss exceeds ten percent (10%) of adjusted gross income). Distributions paid pursuant to this Section shall be deemed to be made as of the Valuation Date immediately preceding the hardship distribution, and the Participant's Account shall be reduced accordingly.

A distribution shall not be treated as necessary to satisfy an immediate and heavy financial need of a Participant to the extent the amount of the distribution is in excess of the amount required to relieve the financial need or to the extent the need may be satisfied from other resources that are reasonably available to the Participant. This determination shall generally be made on the basis of all relevant facts and circumstances. For purposes of this paragraph, the Participant's resources shall be deemed to include those assets of the Participant's spouse and minor children that are reasonably available to the Participant. A distribution generally shall be treated as necessary to satisfy a financial need if the Administrator relies upon the Participant's written representation, unless the Administrator has actual knowledge to the contrary, that the need cannot reasonably be relieved:

- (1) Through reimbursement or compensation by insurance or otherwise;
- (2) By liquidation of the Participant's assets;
- (3) By cessation of elective deferrals (within the meaning of Section 3.1); or
- (4) By other distributions or nontaxable (at the time of the loan) loans from plans maintained by the Employer or by any other employer, or by borrowing from commercial sources on reasonable commercial terms, in an amount sufficient to satisfy the need.

For purposes of the foregoing paragraph, a need cannot reasonably be relieved by one of the actions listed above if the effect would be to increase the amount of the need. In making such determination, the Administrator may rely upon the Participant's written representation to such effect, unless the Administrator has actual knowledge to the contrary.

7.3 WITHDRAWALS AFTER AGE 59½. After attaining age fifty-nine and one-half (59½), a Participant may withdraw from the Plan a sum (a) not in excess of the credit balance of his vested Account and (b) not less than such minimum amount as the Administrator may establish from time to time to facilitate administration of the Plan. Any such withdrawals shall be made in accordance with nondiscriminatory and objective standards and procedures consistently applied by the Administrator.

7.4 WITHDRAWALS OF ROLLOVER CONTRIBUTIONS. A Participant may withdraw from the Plan a sum (a) not in excess of the credit balance of the Participant's Account attributable to any rollover contributions made to the Plan and (b) not less than such minimum amount as the Administrator may establish from time to time to facilitate administration of the Plan. Any such withdrawals shall be made in accordance with nondiscriminatory and objective standards and procedures consistently applied by the Administrator.

7.5 HEART ACT PROVISIONS.

- (a) **Death benefits.** In the case of a Participant's death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code Section 414(u)), the Beneficiary(ies) (or surviving spouse, if the qualified joint and survivor annuity or qualified pre-retirement survivor annuity rules apply) of the Participant shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed employment and then terminated employment on account of death.
- (b) **Differential wage payments.** For years beginning after December 31, 2008, (i) a Participant receiving a differential wage payment, as defined by Code Section 3401(h)(2), shall be treated as an Employee of the Employer making the payment, (ii) the differential wage payment shall be treated as Compensation, and (iii) the Plan shall not be treated as failing to

meet the requirements of any provision described in Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

- (c) **Severance from employment.** For years beginning after December 31, 2008 and for purposes of Code Section 401(k)(2)(B)(i)(I), an individual shall be treated as having severed from employment during any period the individual is performing service in the uniformed services described in Code Section 3401(h)(2)(A).

If a Participant elects to receive a distribution by reason of such severance from employment, the Participant may not make an elective deferral or employee contribution during the six (6)-month period beginning on the date of such distribution.

Effective as of the dates specified above, the provisions of this Section 7.5 shall be interpreted consistent with, and governed by, the Heroes Earnings Assistance and Relief Tax Act of 2008 (“HEART Act”) and regulatory guidance issued thereunder.”

ARTICLE EIGHT --ADMINISTRATION OF THE PLAN

8.1 PLAN ADMINISTRATION. The Trustees shall be the Plan Administrator, hereinbefore and hereinafter called the Administrator, and a "named fiduciary" (for purposes of Section 402(a)(1) of the Employee Retirement Income Security Act of 1974, as amended from time to time ("ERISA")) of the Plan, unless the Trust Agreement shall designate a person or committee of persons to be the Administrator. The Trust Agreement may also designate a person, a committee of persons, and/or other entity as a named fiduciary or named fiduciaries. The administration of the Plan, as provided herein, including a determination of the payment of benefits to Participants and their Beneficiaries, shall be the responsibility of the Administrator; provided, however, that the Administrator may delegate any of its powers, authority, duties or responsibilities to any person or committee of persons, such delegation to be in accordance with ERISA Section 405. The Administrator shall have full discretion to interpret the terms of the Plan, to determine factual questions that arise in the course of administering the Plan, to adopt rules and regulations regarding the administration of the Plan, to determine the conditions under which benefits become payable under the Plan, and to make any other determinations that the Administrator believes are necessary and advisable for the administration of the Plan. Any determination made by the Administrator shall be final and binding on all parties, and shall be given the maximum deference allowed by law.

In the administration of the Plan, the Administrator may (a) employ agents to carry out fiduciary and nonfiduciary responsibilities (other than Trustee responsibilities), (b) consult with counsel, who may be counsel to an Employer, the Trustees or the Union, and (c) provide for the allocation of fiduciary responsibilities (other than Trustee responsibilities) among its members. Actions dealing with fiduciary responsibilities shall be taken in writing and the performance of agents and fiduciaries to whom fiduciary responsibilities have been delegated shall be reviewed periodically.

The expenses of administering the Plan and the compensation of all employees, agents, or counsel of the Administrator, including accounting fees, recordkeeper's fees, and the fees of any benefit consulting firm, shall be paid by the Plan. To the extent required by applicable law, compensation may not be paid by the Plan to full-time Employees of any Employer or the Union.

The Administrator shall administer the Plan and adopt such rules and regulations as, in the opinion of the Administrator, are necessary or advisable to implement and administer the Plan and to transact its business. As a named fiduciary, the Administrator is required to discharge its duties with respect to the Plan solely in the interest of the Participants and Beneficiaries and with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

8.2 CLAIMS PROCEDURE. Pursuant to procedures established by the Administrator, claims for benefits under the Plan made by a Participant or Beneficiary (the "claimant") must be submitted in writing to the Administrator. Approved claims shall be processed and instructions issued to the Trustees or custodian authorizing payment as claimed.

If a claim is denied in whole or in part, the Administrator shall notify the claimant within ninety (90) days after receipt of the claim (or within one hundred eighty (180) days, if special circumstances require an extension of time for processing the claim, and provided written notice indicating the special circumstances and the date by which a final decision is expected to be rendered is given to the claimant within the initial ninety (90) day period).

The notice of the denial of the claim shall be written in a manner calculated to be understood by the claimant and shall set forth the following:

- (a) the specific reason or reasons for the denial of the claim;
- (b) the specific references to the pertinent Plan provisions on which the denial is based;
- (c) a description of any additional material or information necessary to perfect the claim, and an explanation of why such material or information is necessary;
- (d) a statement that any appeal of the denial must be made by giving to the Administrator, within sixty (60) days after receipt of the denial of the claim, written notice of such appeal, such notice to include a full description of the pertinent issues and basis of the claim; and
- (e) a statement about the claimant's right to bring civil action under Section 502(a) under ERISA if the claim is denied on review.

Upon denial of a claim in whole or part, the claimant (or his duly authorized representative) shall have the right to submit a written request to the Administrator for a full and fair review of the denied claim, to be permitted to review documents (free of charge) pertinent to the denial, and to submit issues and comments in writing. Any appeal of the denial must be given to the Administrator within the period of time prescribed under (d) above. If the claimant (or his duly authorized representative) fails to appeal the denial to the Administrator within the prescribed time, the Administrator's adverse determination shall be final, binding and conclusive.

The Administrator may hold a hearing or otherwise ascertain such facts as it deems necessary and shall render a decision which shall be binding upon both parties. A benefit determination on review will be made by the Administrator or by a committee designated by them no later than the date of the quarterly meeting of the Trustees that immediately follows the Administrator's receipt of the request for review unless the request for review is filed within thirty (30) days preceding the date of such meeting. In such case, a benefit determination will be made no later than the date of the second meeting following the Administrator's receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination will be rendered no later than the third meeting following the Administrator's receipt of the request for review and the Administrator will provide the claimant with a written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Administrator will notify the claimant of the benefit determination as soon as possible but not later than five (5) days after the benefit determination is made. The decision of the review shall be written in a manner calculated to be understood by the claimant and shall include specific reasons for the

decision, specific references to the pertinent Plan provisions on which the decision is based, the claimant's right to receive free of charge upon written request, reasonable access to and copies of, all Plan documents, records, and other information relevant to the claim, and a statement about the claimant's right to bring a civil action under Section 502(a) of ERISA. The decision of the Administrator shall be final, binding and conclusive.

8.3 **TRUST AGREEMENT.** A Trust Agreement shall be created and entered into between one or more employer associations and the Union. The Trustees shall be designated as set forth in the Trust Agreement. The Trustees may appoint an investment manager or managers to manage (including the power to acquire and dispose of) all or any part of the Trust assets, as provided more fully in the Trust Agreement.

ARTICLE NINE--SPECIAL COMPLIANCE PROVISIONS

9.1 DISTRIBUTION OF EXCESS ELECTIVE DEFERRALS. Notwithstanding any other provision of the Plan, "Excess Elective Deferrals" (as defined below) (and income or loss allocable thereto, including all earnings, expenses and appreciation or depreciation in value, whether or not realized) shall be distributed no later than each April 15 to Participants who claim Excess Elective Deferrals for the preceding calendar year. Distribution of Excess Elective Deferrals for a year shall be made first from the portion of the Participant's vested account consisting of any pre-tax contributions made under Section 3.1, then from any "designated Roth contributions" made under Section 3.1, unless the Participant specifies otherwise in accordance with the rules and procedures established by the Administrator.

"Excess Elective Deferrals" shall mean the amount of Elective Deferrals (as defined below) for a calendar year that the Participant designates to the Plan pursuant to the following procedure. The Participant's designation: shall be submitted to the Administrator in writing no later than March 1; shall specify the Participant's Excess Elective Deferrals for the preceding calendar year; and shall be accompanied by the Participant's written statement that if the Excess Elective Deferrals is not distributed, it will, when added to amounts deferred under other plans or arrangements described in Section 401(k), 408(k) or 403(b) of the Code, exceed the limit imposed on the Participant by Section 402(g) of the Code for the year in which the deferral occurred. Excess Elective Deferrals shall mean those Elective Deferrals that are includible in a Participant's gross income under Section 402(g) of the Code to the extent such Participant's Elective Deferrals for a taxable year exceed the dollar limitation under such Code section.

An Excess Elective Deferral, and the income or loss allocable thereto, may be distributed before the end of the calendar year in which the Elective Deferrals were made. A Participant who has an Excess Elective Deferral for a taxable year, taking into account only his Elective Deferrals under the Plan or any other plans of the Employer, shall be deemed to have designated the entire amount of such Excess Elective Deferral.

Excess Elective Deferrals shall be adjusted for any income or loss up to the date of distribution. For purposes of this Section 9.1, whenever reference is made to the income or loss allocable to an Excess Elective Deferral, such income or loss shall be determined as follows. The income or loss allocable to Excess Elective Deferrals allocated to each Participant is the sum of: (i) income or loss allocable to the Participant's deferred amounts for the Plan Year multiplied by a fraction, the numerator of which is the Excess Elective Deferrals made on behalf of the Participant for the Plan Year, and the denominator of which is the sum of the Participant's Account balances attributable to the Participant's Elective Deferrals on the last day of the Plan Year; and (ii) ten percent (10%) of the amount determined under (i) multiplied by the number of whole calendar months between the end of the Plan Year and the date of distribution, counting the month of distribution if distribution occurs after the fifteenth (15th) of such month.

For purposes of this Article Nine, "Elective Deferrals" shall mean any Employer contributions made to the Plan at the election of the Participant, in lieu of cash compensation, and shall include contributions made pursuant to a salary deferral reduction agreement or other deferral mechanism. With respect to any taxable year, a Participant's Elective Deferrals is the sum of all

Employer contributions made on behalf of such Participant pursuant to an election to defer under any qualified cash or deferred arrangement described in Section 401(k) of the Code, any salary reduction simplified employee pension described in Section 408(k)(6) of the Code, and SIMPLE IRA Plan described in Section 408(p) of the Code, any eligible deferred compensation plan under Section 457 of the Code, any plan described under Section 501(c)(18) of the Code, and any Employer contributions made on behalf of a Participant for the purchase of an annuity contract under Section 403(b) of the Code pursuant to a salary reduction agreement. Elective Deferrals shall not include any deferrals properly distributed as excess annual additions.

Notwithstanding the foregoing, for Plan Years beginning on or after September 1, 2008, the Administrator shall not calculate and distribute income for the period after the close of the Plan Year in which the Excess Elective Deferral occurred and prior to the distribution of such Excess Elective Deferral.

9.2 LIMITATIONS ON 401(k) CONTRIBUTIONS.

- (a) *Actual Deferral Percentage Test ("ADP Test").* Amounts contributed as elective deferrals under Section 3.1(a) and, if so elected by the Trustees, any Fail-Safe Contributions made under this Section, are considered to be amounts deferred pursuant to Section 401(k) of the Code. For purposes of this Section, these amounts are referred to as the "deferred amounts." For purposes of the "actual deferral percentage test" described below, (i) such deferred amounts must be made before the last day of the twelve (12)-month period immediately following the Plan Year to which the contributions relate, and (ii) the deferred amounts relate to Compensation that (A) would have been received by the Participant in the Plan Year but for the Participant's election to make deferrals, (B) is attributable to services performed by the Participant in the Plan Year, or (C) is contributed in the form of "designated Roth contributions" pursuant to Section 402A of the Code and, but for the Participant's election to make deferrals, would have been received by the Participant within two and one-half (2½) months after the close of the Plan Year. The Trustees shall maintain records sufficient to demonstrate satisfaction of the actual deferral percentage test and the deferred amounts used in such test.

Subject to subsection (c) below, as of the last day of each Plan Year, the deferred amounts for the Participants who are Highly-Compensated Employees for the Plan Year shall satisfy either of the following tests:

- (1) The actual deferral percentage for the eligible Participants who are Highly-Compensated Employees for the Plan Year shall not exceed the actual deferral percentage for eligible Participants who are Nonhighly-Compensated Employees for the Plan Year multiplied by 1.25; or
- (2) The actual deferral percentage for eligible Participants who are Highly-Compensated Employees for the Plan Year shall not exceed the actual deferral percentage of eligible Participants who are Nonhighly-Compensated Employees for the Plan Year multiplied by two (2), provided that the actual deferral percentage for eligible Participants who are Highly-Compensated Employees for

the Plan Year does not exceed the actual deferral percentage for eligible Participants who are Nonhighly-Compensated Employees by more than two (2) percentage points.

Notwithstanding the foregoing, if elected by the Trustees by Plan amendment, the foregoing percentage tests shall be applied based on the actual deferral percentage of the Nonhighly-Compensated Employees for the prior Plan Year; provided, however, the change in testing methods complies with the requirements set forth in the Final 401(k) and 401(m) Regulations and any other superseding guidance.

In the event the Plan changes from the current year testing method to the prior year testing method, then, for purposes of the first testing year for which the change is effective, the actual deferral percentage for Nonhighly-Compensated Employees for the prior year shall be determined by taking into account only elective deferrals (within the meaning of Section 3.1) for those Nonhighly-Compensated Employees that were taken into account for purposes of the actual deferral percentage test (and not the actual contribution percentage test) under the current year testing method for the prior year.

For the first Plan Year the Plan permits any Participant to make Elective Deferrals, and provided the Plan is not a successor plan, for purposes of the foregoing tests, the actual deferral percentage for Nonhighly-Compensated Employees for the prior year shall be the greater of three percent (3%) or the actual deferral percentage for Nonhighly-Compensated Employees for that first Plan Year.

For purposes of the above tests, the "actual deferral percentage" shall mean for a specified group of Participants for a Plan Year, the average of the ratios (calculated separately for each Participant in such group) of (1) deferred amounts actually paid over to the Trust on behalf of such Participant for the Plan Year to (2) the Participant's compensation (within the meaning of Section 1.7 of the Plan or, if the Trustees choose, Participant's compensation determined by using any other definition of compensation that satisfies the nondiscrimination requirements of Section 414(s) of the Code and the regulations thereunder. For purposes hereof, the Participant's compensation shall be referred to as "414(s) Compensation." The Trustees may limit the period taken into account for determining 414(s) Compensation to that part of the Plan Year or calendar year in which an Employee was a Participant in the component of the Plan being tested. The period used to determine 414(s) Compensation must be applied uniformly to all Participants for the Plan Year. Deferred amounts on behalf of any Participant shall include (1) any Elective Deferrals made pursuant to the Participant's deferral election (including Excess Elective Deferrals of Highly Compensated Employees), but excluding (a) Excess Elective Deferrals of Nonhighly-Compensated Employees that arise solely from Elective Deferrals made under the Plan or plans of the Employer and (b) Elective Deferrals that are taken into account in the actual contribution percentage test (provided the actual deferral percentage test is satisfied both with and without exclusion of these Elective Deferrals); and (2) Fail-Safe Contributions. For purposes of computing Actual Deferral Percentages, an Employee who would be a Participant but for failure to make Elective Deferrals shall be treated as a Participant on whose behalf no Elective Deferrals are made.

For purposes of this Section 9.2, the actual deferral percentage for any eligible Participant who is a Highly-Compensated Employee for the Plan Year and who is eligible to have Elective Deferrals allocated to his account under two (2) or more plans or arrangements described in Code Section 401(k) that are maintained by the Employer shall be determined as if all such deferrals were made under a single arrangement. In the event that this Plan satisfies the requirements of Code Section 401(k), 401(a)(4) or 410(b) only if aggregated with one (1) or more other plans, or if one (1) or more other plans satisfy the requirements of such Sections of the Code only if aggregated with this Plan, then the provisions of this Section 9.2 shall be applied by determining the actual deferral percentage of eligible Participants as if all such plans were a single plan. If the Trustees elect by Plan amendment to use the prior year testing method, any adjustments to the Nonhighly-Compensated Employee actual deferral percentage for the prior year shall be made in accordance with the Final 401(k) and 401(m) Regulations. Plans may be aggregated in order to satisfy Section 401(k) of the Code only if they have the same Plan Year and use the same average actual deferral percentage testing method.

The determination and treatment of deferred amounts and the actual deferral percentage of any Participant shall be subject to the prescribed requirements of the Secretary of the Treasury.

In the event the actual deferral percentage test is not satisfied for a Plan Year, an Employer, in its discretion, may make a Fail-Safe Contribution for eligible Participants who are Nonhighly-Compensated Employees, to be allocated among their Accounts in proportion to their compensation for the Plan Year. For purposes of this paragraph, "compensation" shall mean compensation used for the actual deferral percentage test.

(b) Distributions of Excess Contributions.

(1) In General. If the actual deferral percentage test of Section 9.2(a) is not satisfied for a Plan Year, then the "excess contributions", and income allocable thereto, shall be distributed, to the extent required under Treasury regulations, no later than the last day of the Plan Year following the Plan Year for which the excess contributions were made. However, for Plan Years beginning on or after September 1, 2008, if such excess contributions are distributed later than two and one-half (2½) months (or such longer period as permitted by applicable law and/or regulatory guidance) following the last day of the Plan Year in which such excess contributions were made, a ten percent (10%) excise tax shall be imposed upon the Employer with respect to such excess contributions.

(2) Excess Contributions. For purposes of this Section, "excess contributions" shall mean, with respect to any Plan Year, the excess of:

(A) The aggregate amount of Employer contributions actually taken into account in computing the numerator of the actual deferral percentage of Highly-Compensated Employees for such Plan Year, over

- (B) The maximum amount of such contributions permitted by the ADP Test under Section 9.2(a) (determined by hypothetically reducing contributions made on behalf of Highly-Compensated Employees in order of the actual deferral percentages, beginning with the highest of such percentages).

Excess contributions shall be allocated to the Highly-Compensated Employees with the highest dollar amounts of contributions taken into account in calculating the actual deferral percentage test for the year in which the excess arose, beginning with the Highly-Compensated Employee with the highest dollar amount of such contributions and continuing in descending order until all the excess contributions have been allocated. For purposes of the preceding sentence, the "highest dollar amount" is determined after distribution of any excess contributions. To the extent a Highly-Compensated Employee has not reached his catch-up contribution limit (set forth in Section 3.1(e) of the Plan), excess contributions allocated to such Highly-Compensated Employee are catch-up contributions and will not be treated as excess contributions.

- (3) Determination of Income. Excess contributions shall be adjusted for any income or loss up to the date of distribution. The income or loss allocable to excess contributions allocated to each Participant is the sum of: (i) income or loss allocable to the Participant's deferred amounts for the Plan Year multiplied by a fraction, the numerator of which is the excess contributions made on behalf of the Participant for the Plan Year, and the denominator of which is the sum of the Participant's Account balances attributable to the Participant's deferred amounts on the last day of the Plan Year; and (ii) ten percent (10%) of the amount determined under (i) multiplied by the number of whole calendar months between the end of the Plan Year and the date of distribution, counting the month of distribution if distribution occurs after the fifteenth (15th) of such month. Notwithstanding the foregoing, for Plan Years beginning on or after September 1, 2008, the Administrator shall not calculate and distribute income for the period after the close of the Plan Year in which the excess contribution occurred and prior to the distribution of such excess contribution.
- (4) Accounting for Excess Contributions. Excess contributions shall be distributed from that portion of the Participant's Account attributable to such deferred amounts as follows: first from any pre-tax contributions made under Section 3.1, then from any "designated Roth contributions" made under Section 3.1, unless the Participant specifies otherwise in accordance with the rules and procedures established by the Administrator.
- (c) ADP Test Safe Harbor Rules. Notwithstanding anything contained in this Article to the contrary, the provisions of this paragraph (c) shall apply for the Plan Year and any provisions relating to the average actual deferral percentage test (as set forth in paragraph (a) above) shall not apply. The Plan shall satisfy both the notice requirement and the contribution requirement described below. The safe-harbor contribution requirement must be satisfied without regard to Section 401(l) of the Code. Under the nonelective contribution requirement, the nonelective contribution shall be made on behalf of each

Participant. For purposes of this Section, the Plan Year shall equal twelve (12) consecutive months.

- (i) **Notice Requirement.** At least thirty (30) days and no more than ninety (90) days, prior to the beginning of each Plan Year, the Administrator shall provide each Employee eligible to participate in the Plan with notice in writing in a manner calculated to be understood by the average eligible Employee, or through an electronic medium reasonably accessible to such Employee, of the contribution requirement described below, of any other contributions under the Plan, and the conditions under which such contributions are made, the type and amount of Compensation that may be deferred under the Plan, the procedures for making deferrals (within the meaning of Section 3.1) and the administrative and timing requirements that apply, the periods available under the Plan for making elective deferrals, the plan to which safe-harbor contributions will be made (if different than the Plan), and the withdrawal and vesting provisions applicable to contributions under the Plan. With respect to the election periods referenced in the preceding sentence, an eligible Employee may make and/or modify his elective deferral election at any time. For administrative purposes, an Employer may limit the frequency of changes to once in a 30 day period. During the ninety (90) day period ending with the day an Employee becomes eligible to participate in the Plan, the same notice shall be provided to that Employee. Notwithstanding the foregoing, the notice shall satisfy both the content requirement and timing requirement of IRS Notice 98-52 and IRS Notice 2000-3, and any subsequent guidance issued by the IRS, or any regulations issued under Section 401(k)(12) of the Code.

- (ii) **Safe-Harbor Nonelective Contribution.** Effective September 1, 2008, an Employer shall make a nonelective contribution of three percent (3%) (must be at least three percent (3%)) of an Employee's Compensation to a defined contribution plan on behalf of each Employee who is eligible to participate in the Plan without regard to whether such Employee makes elective deferrals under Article Three. An Employer's non-elective contribution will be made to this Plan except to the extent an Employer makes a contribution of at least three percent (3%) on behalf of a Participant who also participates in the Carpenters Annuity Trust Fund for Northern California for the Plan Year.

Nonelective contributions under this Section 9.2(c) shall be fully and immediately vested under Section 5.1 and shall not be distributable prior to:

- A. the Participant's severance from employment, Disability, or death; or
- B. the Participant's attainment of age fifty-nine and one-half (59½); or
- C. the termination of the Plan without the existence at the time of Plan termination of another defined contribution plan or the establishment of an alternative defined contribution plan by an Employer or an affiliated employer within the period ending twelve (12) months after distribution of all assets from the Plan. For this purpose, a defined contribution plan is not treated as

an alternative defined contribution plan if it is an employee stock ownership plan (as defined in Code Section 4975(e)(7) or 409(a)), a simplified employee pension (as defined in Code Section 408(k)), a SIMPLE IRA plan (as defined in Section 408(p)), a plan or contract that satisfies the requirements of Code Section 403(b), or a plan that is described in Code Section 457(b) or (f).

ARTICLE TEN--LIMITATION ON ANNUAL ADDITIONS

10.1 RULES AND DEFINITIONS.

- (a) *Rules.* The following rules shall limit additions to Participants' Accounts for limitation years and Plan Years beginning on or after September 1, 2008:
- (1) If the Participant does not participate, and has never participated, in another qualified plan maintained by the Employer, the amount of annual additions which may be credited to the Participant's Account for any limitation year shall not exceed the lesser of the "maximum permissible" amount (as hereafter defined) or any other limitation contained in this Plan. If the Employer contribution that would otherwise be allocated to the Participant's Account would cause the annual additions for the limitation year to exceed the maximum permissible amount, the amount allocated shall be reduced so that the annual additions for the limitation year shall equal the maximum permissible amount.
 - (2) Prior to determining the Participant's actual compensation for the limitation year, an Employer may determine the maximum permissible amount for a Participant on the basis of a reasonable estimation of the Participant's compensation for the limitation year, uniformly determined for all Participants similarly situated.
 - (3) As soon as is administratively feasible after the end of the limitation year, the maximum permissible amount for the limitation year shall be determined on the basis of the Participant's actual compensation for the limitation year.
 - (4) If the limitations of Section 415 of the Code are exceeded, such excess amount shall be corrected in accordance with the requirements of applicable law, including pursuant to the Employee Plans Compliance Resolution System.
 - (5) If, in addition to this Plan, the Participant is covered under another defined contribution plan maintained by the Employer, or a welfare benefit fund, as defined in Code Section 419(e), maintained by the Employer, or an individual medical account, as defined in Code Section 415(1)(2), maintained by the Employer which provides an annual addition, the annual additions which may be credited to a Participant's account under all such plans for any such limitation year shall not exceed the maximum permissible amount. Benefits shall be reduced under any discretionary defined contribution plan before they are reduced under any defined contribution pension plan. If both plans are discretionary contribution plans, they shall first be reduced under this Plan. Any excess amount attributable to this Plan shall be disposed of in the manner described in Section 10.1(a)(4).
- (b) *Definitions.*
- (1) Annual additions: The following amounts credited to a Participant's Account for the limitation year shall be treated as annual additions:

- (A) Employer contributions;
- (B) Elective deferrals (within the meaning of Section 3.1);
- (C) Employee after-tax contributions, if any;
- (D) Forfeitures, if any; and
- (E) Amounts allocated after March 31, 1984 to an individual medical account, as defined in Section 415(l)(2) of the Code, which is part of a pension or annuity plan maintained by an Employer. Also, amounts derived from contributions paid or accrued after December 31, 1985 in taxable years ending after such date which are attributable to post-retirement medical benefits allocated to the separate account of a Key Employee, as defined in Section 419A(d)(3), and amounts under a welfare benefit fund, as defined in Section 419(e), maintained by an Employer, shall be treated as annual additions to a defined contribution plan.

Employer and employee contributions taken into account as annual additions shall include "excess contributions" as defined in Section 401(k)(8)(B) of the Code, "excess aggregate contributions" as defined in Section 401(m)(6)(B) of the Code, and "excess deferrals" as defined in Section 402(g) of the Code, regardless of whether such amounts are distributed, recharacterized or forfeited, unless such amounts constitute excess deferrals that were distributed to the Participant no later than April 15 of the taxable year following the taxable year of the Participant in which such deferrals were made.

For this purpose, any excess amount applied under Section 10.1(a)(4) in the limitation year to reduce Employer contributions shall be considered annual additions for such limitation year.

Annual additions do not include payments allocated to a Participant's account to restore losses to the Plan resulting from actions (or a failure to act) by a Plan fiduciary for which there is a reasonable risk of liability for breach of fiduciary duty under Title I of ERISA or under applicable federal or state law, where similarly situated Plan Participants are similarly treated with respect to the payments.

- (2) Compensation: For purposes of determining maximum permitted benefits under this Section, compensation shall include all of a Participant's earned income, wages, salaries, and fees for professional services, and other amounts received for personal services actually rendered in the course of employment with an Employer, including, but not limited to, commissions paid to salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips and bonuses, elective deferrals (as defined in Section 402(g)(3) of the Code) made by an Employee to the Plan and any amount

contributed or deferred by an Employee on an elective basis and not includable in the gross income of the Employee under Section 125, 132(f), or 457 of the Code. Notwithstanding the foregoing, Compensation for purposes of this Section shall exclude the following:

- (A) Except as provided in the preceding paragraph of this Section 10.1(b)(2), Employer contributions to a plan of deferred compensation which are not included in the Employee's gross income for the taxable year in which contributed, or Employer contributions under a simplified employee pension plan (funded with individual retirement accounts or annuities) to the extent such contributions are deductible by the Employee, or any distributions from a plan of deferred compensation;
- (B) Amounts realized from the exercise of a nonqualified stock option, or when restricted stock (or property) held by the Employee either becomes freely transferable or is no longer subject to a substantial risk of forfeiture;
- (C) Amounts realized from the sale, exchange, or other disposition of stock acquired under a qualified stock option; and
- (D) Other amounts which received special tax benefits, or contributions made by an Employer (whether or not under a salary reduction agreement) toward the purchase of an annuity described in Section 403(b) of the Code (whether or not the amounts are actually excludable from the gross income of the Employee).
- (E) Amounts in excess of the applicable Code Section 401(a)(17) limit.

Compensation shall be measured on the basis of compensation paid in the limitation year.

Any compensation described in this Section 10.1(b)(2) does not fail to be Compensation merely because it is paid after the Participant's severance from employment with an Employer, provided the Compensation is paid by the later of 2½ months after severance from employment with an Employer or the end of the limitation year that includes the date of severance from employment. In addition, payment for unused bona fide sick, vacation or other leave shall be included as Compensation if (i) the Participant would have been able to use the leave if employment had continued, (ii) such amounts are paid by the later of 2½ months after severance from employment with an Employer or the end of the Plan Year that includes the date of severance from employment and (iii) such amounts would have been included as Compensation if they were paid prior to the Participant's severance from employment with an Employer.

For years beginning after December 31, 2008, Compensation shall also include differential wage payments as defined by Code Section 3401(h)(2).

- (3) Defined contribution dollar limitation: This shall mean \$40,000, as adjusted under Section 415(d) of the Code.
- (4) Employer: This term refers to an Employer as defined in Section 1.12, and all members of a controlled group of corporations (as defined in Section 414(b) of the Code, as modified by Section 415(h)), commonly-controlled trades or businesses (as defined in Section 414(c), as modified by Section 415(h)), or affiliated service groups (as defined in Section 414(m)) of which the Employer is a part, or any other entity required to be aggregated with the Employer under Code Section 414(o).
- (5) Limitation year: This shall mean the Plan Year, unless the Trustees elect a different twelve (12) consecutive month period. The election shall be made by the adoption of a Plan amendment by the Trustees. If the limitation year is amended to a different twelve (12) consecutive month period, the new limitation year must begin on a date within the limitation year in which the amendment is made.
- (6) Maximum permissible amount: Except to the extent permitted under Section 3.1(e) and Section 414(v) of the Code, if applicable, this shall mean an amount equal to the lesser of the defined contribution dollar limitation or one hundred percent (100%) of the Participant's compensation for the limitation year. If a short limitation year is created because of an amendment changing the limitation year to a different twelve (12)-consecutive month period, the maximum permissible amount shall not exceed the defined contribution dollar limitation multiplied by the following fraction:

Number of months in the short limitation year

12

ARTICLE ELEVEN--AMENDMENT AND TERMINATION

11.1 AMENDMENT. The Trustees reserve the right to amend, or modify the Plan at any time, or from time to time, in whole or in part. Any such amendment shall become effective under its terms upon adoption by the Trustees. No amendment shall be made to the Plan which shall:

- (a) make it possible (other than as provided in Section 13.3) for any part of the corpus or income of the Trust Fund (other than such part as may be required to pay taxes and administrative expenses) to be used for or diverted to purposes other than the exclusive benefit of the Participants or their Beneficiaries;
- (b) decrease a Participant's account balance or eliminate an optional form of payment (unless permitted by applicable law) with respect to benefits accrued as of the later of (i) the date such amendment is adopted, or (ii) the date the amendment becomes effective; or
- (c) alter the schedule for vesting in a Participant's Account with respect to any Participant with three (3) or more Years of Service for vesting purposes without his consent or deprive any Participant of any nonforfeitable portion of his Account.

Notwithstanding the other provisions of this Section or any other provisions of the Plan, any amendment or modification of the Plan may be made retroactively if necessary or appropriate within the remedial amendment period to conform to or to satisfy the conditions of any law, governmental regulation, or ruling, and to meet the requirements of the Employee Retirement Income Security Act of 1974, as it may be amended.

If any corrective amendment (within the meaning of Section 1.401(a)(4)-11(g) of the IRS Treasury Regulations) is made after the end of a Plan Year, such amendment shall satisfy the requirements of Section 1.401(a)(4)-11(g)(3) and (4) of the IRS Treasury Regulations.

11.2 TERMINATION OF THE PLAN. The Trustees reserve their right at any time and in their sole discretion to discontinue payments under the Plan and to terminate the Plan. In the event the Plan is terminated, or upon complete discontinuance of contributions under the Plan by an Employers, the rights of each Participant to his Account on the date of such termination or discontinuance of contributions, to the extent of the fair market value under the Trust Fund, shall remain fully vested and nonforfeitable. The Trustees shall distribute the Trust Fund in accordance with the Plan's distribution provisions to the Participants and their Beneficiaries, each Participant or Beneficiary receiving a portion of the Trust Fund equal to the value of his Account as of the date of distribution. These distributions may be implemented by the continuance of the Trust and the distribution of the Participants' Account shall be made at such time and in such manner as though the Plan had not terminated, or by any other appropriate method, including rollover into Individual Retirement Accounts. Upon distribution of the Trust Fund, the Trustees shall be discharged from all obligations under the Trust and no Participant or Beneficiary shall have any further right or claim therein. In the event of the partial termination of the Plan, the Accounts of all affected Participants shall remain fully vested and nonforfeitable.

In the event of the termination of the Plan, any amounts to be distributed to Participants or Beneficiaries who cannot be located shall be handled in accordance with the provisions of applicable law (which may include the establishment of an account for such Participant or Beneficiary).

ARTICLE TWELVE --TOP-HEAVY PROVISIONS

12.1 APPLICABILITY. The provisions of this Article shall become applicable only for any Plan Year in which the Plan is a Top-Heavy Plan (as defined in Section 12.2(b)) and only if, and to the extent, required under Section 416 of the Code and the regulations issued thereunder. Notwithstanding the foregoing, this Article shall not apply in any Plan Year in which the Plan consists solely of a cash or deferred arrangement which meets the requirements of Section 401(k)(12) of the Code and matching contributions with respect to which the requirements of Section 401(m)(11) of the Code are met.

12.2 DEFINITIONS. For purposes of this Article, the following definitions shall apply:

- (a) **"Key Employee":** "Key Employee" shall mean any Employee or former Employee (including any deceased Employee) who, at any time during the Plan Year that includes the determination date, was an officer of an Employer having annual compensation greater than \$130,000 (as adjusted under Section 416(i)(1) of the Code for Plan Years beginning after December 31, 2002), a five percent (5%) owner of an Employer, or a one percent (1%) owner of an Employer having annual compensation of more than \$150,000. For this purpose, annual compensation shall mean compensation as defined in Section 10.1(b)(2) of the Plan. The determination of who is a Key Employee (including the terms "5% owner" and "1% owner") shall be made in accordance with Section 416(i)(1) of the Code and the applicable regulations and other guidance of general applicability issued thereunder.

- (b) **"Top-Heavy Plan":**
 - (1) The Plan shall constitute a "Top-Heavy Plan" if any of the following conditions exist:
 - (A) The top-heavy ratio for the Plan exceeds sixty percent (60%) and the Plan is not part of any required aggregation group or permissive aggregation group of plans; or
 - (B) The Plan is part of a required aggregation group of plans (but is not part of a permissive aggregation group) and the top-heavy ratio for the group of plans exceeds sixty percent (60%); or
 - (C) The Plan is a part of a required aggregation group of plans and part of a permissive aggregation group and the top-heavy ratio for the permissive aggregation group exceeds sixty percent (60%).
 - (2) If an Employer maintains one (1) or more defined contribution plans (including any simplified employee pension plan funded with individual retirement accounts or annuities) and the Employer maintains or has maintained one (1) or more

defined benefit plans which have covered or could cover a Participant in this Plan, the top-heavy ratio is a fraction, the numerator of which is the sum of account balances under the defined contribution plans for all Key Employees and the actuarial equivalents of accrued benefits under the defined benefit plans for all Key Employees, and the denominator of which is the sum of the account balances under the defined contribution plans for all Participants and the actuarial equivalents of accrued benefits under the defined benefit plans for all Participants. Both the numerator and denominator of the top-heavy ratio shall include any distribution of an account balance or an accrued benefit made in the one (1)-year period ending on the determination date and any contribution due to a defined contribution pension plan but unpaid as of the determination date. In determining the accrued benefit of a non-Key Employee who is participating in a plan that is part of a required aggregation group, the method of determining such benefit shall be either (i) in accordance with the method, if any, that uniformly applies for accrual purposes under all plans maintained by the Employer, or (ii) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional accrual rate of Code Section 411(b)(1)(C).

(3) For purposes of (1) and (2) above, the value of account balances and the actuarial equivalents of accrued benefits shall be determined as of the most recent Valuation Date that falls within or ends with the twelve (12)-month period ending on the determination date. The account balances and accrued benefits of a Participant who is not a Key Employee but who was a Key Employee in a prior year shall be disregarded. The accrued benefits and account balances of Participants who have performed no service with any Employer maintaining the plan for the one (1)-year period ending on the determination date shall be disregarded. The calculations of the top-heavy ratio, and the extent to which distributions, rollovers, and transfers are taken into account shall be made under Section 416 of the Code and regulations issued thereunder. Deductible Employee contributions shall not be taken into account for purposes of computing the top-heavy ratio. When aggregating plans, the value of account balances and accrued benefits shall be calculated with reference to the determination dates that fall within the same calendar year.

(4) Definition of terms for Top-Heavy status:

(A) **"Top-heavy ratio"** shall mean the following:

(1) If an Employer maintains one or more defined contribution plans (including any simplified employee pension plan funded with individual retirement accounts or annuities) and the Employer has never maintained any defined benefit plans which have covered or could cover a Participant in this Plan, the top-heavy ratio is a fraction, the numerator of which is the sum of the account balances of all Key Employees as of the determination date, and the denominator of which is the sum of the account balances of all Participants as of the determination date. Both the numerator and

the denominator shall be increased by any contributions due but unpaid to a defined contribution pension plan as of the determination date.

- (B) **"Permissive aggregation group"** shall mean the required aggregation group of plans plus any other plan or plans of an Employer which, when considered as a group with the required aggregation group, would continue to satisfy the requirements of Sections 401(a)(4) and 410 of the Code.
- (C) **"Required aggregation group"** shall mean (i) each qualified plan of an Employer (including any terminated plan) in which at least one Key Employee participates, and (ii) any other qualified plan of the Employer which enables a plan described in (i) to meet the requirements of Section 401(a)(4) or 410 of the Code.
- (D) **"Determination date"** shall mean, for any Plan Year subsequent to the first Plan Year, the last day of the preceding Plan Year. For the first Plan Year of the Plan, "determination date" shall mean the last day of that Plan Year.
- (E) **"Valuation Date"** shall mean the last day of the Plan Year.
- (F) Actuarial equivalence shall be based on the interest and mortality rates utilized to determine actuarial equivalence when benefits are paid from any defined benefit plan. If no rates are specified in said plan, the following shall be utilized: pre- and post-retirement interest -- five percent (5%); post-retirement mortality based on the Unisex Pension (1984) Table as used by the Pension Benefit Guaranty Corporation on the date of execution hereof.

12.3 ALLOCATION OF EMPLOYER CONTRIBUTIONS FOR A TOP-HEAVY PLAN YEAR.

- (a) Except as otherwise provided below, in any Plan Year in which the Plan is a Top-Heavy Plan, the Employer contributions allocated on behalf of any Participant who is a non-Key Employee shall not be less than the lesser of three percent (3%) of such Participant's compensation (as defined in Section 10.1(b)(2) and as limited by Section 401(a)(17) of the Code) or the largest percentage of Employer contributions and elective deferrals (within the meaning of Section 3.1) as a percentage of the Key Employee's compensation (as defined in Section 10.1(b)(2) and as limited by Section 401(a)(17) of the Code), allocated on behalf of any Key Employee for that Plan Year. This minimum allocation shall be made even though, under other Plan provisions, the Participant would not otherwise be entitled to receive an allocation or would have received a lesser allocation for the Plan Year because of insufficient Employer contributions under Section 3.2 or compensation is less than a stated amount.

- (b) The minimum allocation under this Section shall not apply to any Participant who was not employed by an Employer on the last day of the Plan Year.
- (c) Elective deferrals may not be taken into account for the purpose of satisfying the minimum allocation. However, Employer matching contributions (if permitted under the Plan) may be taken into account for the purpose of satisfying the minimum allocation.
- (d) For purposes of the Plan, a non-Key Employee shall be any Employee or Beneficiary of such Employee, any former Employee, or Beneficiary of such former Employee, who is not or was not a Key Employee during the Plan Year ending on the determination date.
- (e) If no defined benefit plan has ever been part of a permissive or required aggregation group of plans of an Employer, the contributions under this step shall be offset by any allocation of contributions under any other defined contribution plan of the Employer with a Plan Year ending in the same calendar year as this Plan's Valuation Date.
- (f) There shall be no duplication of the minimum benefits required under Code Section 416. Benefits shall be provided under defined benefit plans before under any defined contribution plans. If a defined benefit plan (active or terminated) is part of the permissive or required aggregation group of plans of an Employer, the minimum allocation in subparagraph (a) shall be deemed to be five percent (5%) and shall be offset by a Participant's accrued benefit under a defined benefit plan according to the following equivalencies: a one percent (1%) "qualifying benefit accrual" under a defined benefit plan equals a two and one-half percent (2.5%) allocation under a defined contribution plan. To be a "qualifying benefit accrual," the pension under the defined benefit plan must be converted to a pension payable for life based on the average of the five (5) consecutive years of the Participant's highest compensation, payable at that plan's normal retirement date. Accordingly, for a Participant whose "qualifying benefit accrual" equals two percent (2%) multiplied by each year of his participation in the Plan while a Top-Heavy Plan, there shall be no minimum allocation hereunder. (If the "qualifying benefit accrual" is a lesser amount than two percent (2%) for each such year, the minimum allocation under this Plan shall be provided on a *pro rata* basis, adjusted on the basis of the above equivalencies. Except as provided in subparagraph (g), in no event shall additional minimum allocations be provided for any Participant who has earned a "qualifying benefit accrual" equal to twenty percent (20%) of his final average Compensation computed on the basis of his total taxable remuneration over the five (5) consecutive years in which the Participant's Compensation was the highest.

12.4 VESTING. The provisions contained in Section 5.1 relating to vesting shall continue to apply in any Plan Year in which the Plan is a Top-Heavy Plan, and apply to all benefits within the meaning of Section 411(a)(7) of the Code except those attributable to Employee contributions and elective deferrals under Section 3.1, including benefits accrued before the effective date of Section 416 and benefits accrued before the Plan became a Top-Heavy Plan.

Payment of a Participant's vested Account balance under this Section shall be made in accordance with the provisions of Article Six.

ARTICLE THIRTEEN --MISCELLANEOUS PROVISIONS

13.1 **PLAN DOES NOT AFFECT EMPLOYMENT.** Neither the creation of this Plan, any amendment thereto, the creation of any fund nor the payment of benefits hereunder shall be construed as giving any legal or equitable right to any Employee or Participant against an Employer, its officers or Employees, or against the Trustees. All liabilities under this Plan shall be satisfied, if at all, only out of the Trust Fund held by the Trustees. Participation in the Plan shall not give any Participant any right to be retained in the employ of an Employer, and the Employer hereby expressly retains the right to hire and discharge any Employee at any time with or without cause, as if the Plan had not been adopted, and any such discharged Participant shall have only such rights or interests in the Trust Fund as may be specified herein.

13.2 **SUCCESSOR TO AN EMPLOYER.** In the event of the merger, consolidation, reorganization or sale of assets of an Employer, under circumstances in which a successor person, firm, or corporation shall carry on all or a substantial part of the business of the Employer, and such successor shall employ a substantial number of Employees of the Employer and shall elect to carry on the provisions of the Plan, such successor shall be substituted for the Employer under the terms and provisions of the Plan upon the filing in writing with the Trustees of its election to do so.

13.3 **REPAYMENTS TO AN EMPLOYER.** Notwithstanding any provisions of this Plan to the contrary:

- (a) Any monies or other Plan assets attributable to any contribution made to this Plan by an Employer because of a mistake of fact or a mistake of law (but not a mistake relating to whether the Plan is qualified under Section 401(a) of the Code) shall be returned to the Employer within six (6) months after the date the Plan Administrator determined that the contribution was made in error.
- (b) Any monies or other Plan assets attributable to any contribution made to this Plan by an Employer for any fiscal year for which initial Plan qualification under the Code is denied shall be refunded to the Employer within one (1) year after the date such qualification of the Plan is denied or within one (1) year of the resolution of any judicial or administrative process with respect to the disallowance, but only if the application for the qualification is made by the time prescribed by law for filing the Employer's return for the taxable year in which the Plan is adopted, or such later date as the Secretary of the Treasury may prescribe.
- (c) Any monies or other Plan assets attributable to any contribution made to this Plan by an Employer shall be refunded to the Employer, to the extent such contribution is predicated on the deductibility thereof under the Code and the income tax deduction for such contribution is disallowed. Such amount shall be refunded within one (1) taxable year after the date of such disallowance or within one (1) year of the resolution of any judicial

or administrative process with respect to the disallowance. All Employer contributions hereunder are expressly contributed based upon such contributions' deductibility under the Code.

13.4 BENEFITS NOT ASSIGNABLE. Except as provided in Section 414(p) of the Code with respect to "qualified domestic relations orders," or except as provided in Section 401(a)(13)(C) of the Code with respect to certain judgments and settlements, the rights of any Participant or his Beneficiary to any benefit or payment hereunder shall not be subject to voluntary or involuntary alienation or assignment.

With respect to any "qualified domestic relations order" relating to the Plan, the Plan shall permit distribution to an alternate payee under such order at any time, irrespective of whether the Participant has attained his "earliest retirement age" (within the meaning of Section 414(p)(4)(B) of the Code) under the Plan. A distribution to an alternate payee prior to the Participant's attainment of his earliest retirement age shall, however, be available only if the order specifies distribution at that time or permits an agreement between the Plan and the alternate payee to authorize an earlier distribution. Nothing in this paragraph shall, however, give a Participant a right to receive distribution at a time otherwise not permitted under the Plan nor does it permit the alternate payee to receive a form of payment not otherwise permitted under the Plan or under said Section 414(p) of the Code.

13.5 MERGER OF PLANS. In the case of any merger or consolidation of this Plan with, or transfer of the assets or liabilities of the Plan to, any other plan, the terms of such merger, consolidation or transfer shall be such that each Participant would receive (in the event of termination of this Plan or its successor immediately thereafter) a benefit which is no less than what the Participant would have received in the event of termination of this Plan immediately before such merger, consolidation or transfer.

13.6 INVESTMENT EXPERIENCE NOT A FORFEITURE. The decrease in value of any Account due to adverse investment experience shall not be considered an impermissible "forfeiture" of any vested balance.

13.7 CONSTRUCTION. Wherever appropriate, the use of the masculine gender shall be extended to include the feminine and/or neuter or vice versa; and the singular form of words shall be extended to include the plural; and the plural shall be restricted to mean the singular.

13.8 GOVERNING DOCUMENTS. A Participant's rights shall be determined under the terms of the Plan as in effect at the Participant's date of termination from employment, or, if later, and to the extent permitted by applicable law, as determined under the terms of the Plan.

13.9 GOVERNING LAW. The provisions of this Plan shall be construed under the laws of the state of California, except to the extent such laws are preempted by Federal law.

13.10 HEADINGS. The Article headings and Section numbers are included solely for ease of reference. If there is any conflict between such headings or numbers and the text of the Plan, the text shall control.

13.11 COUNTERPARTS. This Plan may be executed in any number of counterparts, each of which shall be deemed an original; said counterparts shall constitute but one and the same instrument, which may be sufficiently evidenced by any one counterpart.

13.12 LOCATION OF PARTICIPANT OR BENEFICIARY UNKNOWN. In the event that all or any portion of the distribution payable to a Participant or to a Participant's Beneficiary hereunder shall, at the expiration of five (5) years after it shall become payable, remain unpaid solely by reason of the inability of the Administrator to ascertain the whereabouts of such Participant or Beneficiary, after sending a registered letter, return receipt requested, to the last known address, and after further diligent effort, the amount so distributable shall be forfeited and used to pay Plan administrative expenses. In the event a Participant or Beneficiary is located subsequent to the forfeiture of his Account balance, such Account balance shall be restored.

13.13 DISTRIBUTION TO MINOR OR LEGALLY INCAPACITATED. In the event any benefit is payable to a minor or to a person deemed to be incompetent or to a person otherwise under legal disability, or who is by sole reason of advanced age, illness, or other physical or mental incapacity incapable of handling the disposition of his property, the Administrator, may direct the Trustees to make payment of such benefit to the minor's or legally incapacitated person's court appointed guardian, person designated in a valid power of attorney, or any other person authorized under state law. The receipt of any such payment or distribution shall be a complete discharge of liability for Plan obligations.

13.14 FORFEITURES. To the extent there are any forfeitures under the Plan, forfeited amounts may be used to pay Plan administrative expenses or used to restore amounts previously forfeited under Section 13.12.

ARTICLE FOURTEEN --MULTIPLE EMPLOYER PROVISIONS

- 14.1 ADOPTION OF THE PLAN.** With the consent of the Trustees, this Plan may be adopted by unrelated employers for the benefit of their Non-Collectively Bargained Employees. Each adopting employer shall be known as a "Participating Employer." All assets may either be held within the Trust Fund, or each Participating Employer may maintain a separate trust fund attributable to its portion of Plan assets. Separate accounting shall be maintained for the Accounts of Employees of each adopting Participating Employer. For this purpose, "unrelated employers" shall be employers that do not constitute a controlled group of corporations, a group of trades or businesses under common control, or an affiliated service group within the meaning of Section 414(b), Section 414(c), or Section 414(m), respectively, of the Code or any other entities required to be aggregated under Code Section 414(o).
- 14.2 PLAN CONTRIBUTIONS.** All contributions made by a Participating Employer, as provided for in this Plan and unless modified by an instrument of adoption, shall be determined separately by each Participating Employer, and shall be paid to and held by the Trustees for the exclusive benefit of the Employees of such Participating Employer and the Beneficiaries of such Employees, subject to all the terms and conditions of this Plan.
- 14.3 TRANSFERRING EMPLOYEES.** The Administrator shall adopt equitable procedures whereby contributions and forfeitures are equitably allocated in the case of Employees transferring from the employment of one Participating Employer to another Participating Employer. Similarly, rules shall be adopted whereby Account records may be transferred from the records of one Participating Employer to another Participating Employer.
- 14.4 DELEGATION OF AUTHORITY.** Each Participating Employer shall be deemed to have appointed the Trustees as its agent to act on its behalf in all matters relating to the administration, amendment, termination of the Plan and investment of the assets of the Plan.
- 14.5 TERMINATION.** Any termination of the Plan or discontinuance of contributions by any one Participating Employer shall operate with regard only to the Participants employed by that Participating Employer. All Employees affected thereby shall have a one hundred percent (100%) nonforfeitable interest in their Accounts (if not otherwise fully vested).

For those employees covered by a Subscription Agreement, in the event any Participating Employer terminates its Subscription Agreement with this Plan, or in the event that any such Participating Employer shall cease to exist through sale, reorganization or bankruptcy, the Trust fund shall be allocated by the Trustees into separate Trust Funds. The amount to be allocated to the Trust of the terminating Participating Employer shall be equal to the value of the Account balances of its Participants as of the most recent date as of which Plan assets were valued under Article Four, unless a special valuation is agreed to by the Administrator and the terminating

Participating Employer. This paragraph is not applicable for employees whose participation in the Plan was subject to a Collective Bargaining Agreement.

**CARPENTER FUNDS ADMINISTRATIVE OFFICE
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August 24, 2018

TO: All Plan Participants and Beneficiaries of the 401(k) Plan

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

RE: Changes to Disability Claim and Appeal Procedures

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

The Board of Trustees of the Northern California Carpenters 401(k) Plan modified the Plan Rules and Regulations, changing the definition of Disability. Effective March 1, 2018 you may qualify for a distribution of your 401(k) benefits if you are entitled to receive a Social Security Disability Benefit or receive at least 12 consecutive weeks of Workers' Compensation Benefits or State Disability payments following an illness or injury.

Becoming disabled is just one of the events that can result in you receiving your Northern California Carpenters 401(k) Plan account. Should you have questions about qualifying for a Disability distribution or a question about any of the other events that qualify for a distribution of your account, please contact the Trust Fund Office by emailing benefitservices@carpenterfunds.com or by calling (510) 633-0333 or toll free at (888) 547-2054.

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

CARES ACT – RETIREMENT PLAN PROVISIONS MEMO



Congress recently passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). A portion of this act expands access to retirement plan accounts for affected Americans during this unprecedented time. While we encourage you to stay the course and continue to save, taking a loan or withdrawing money from your retirement account may be something you are considering as a last resort. If you decide you need to access your 401(k) Plan, your plan has adopted the following provisions.

Carpenter Funds Administrative Office, together with Pensionmark Financial Group, has consistently worked to provide the utmost educational experience for all its participants.

PARTICIPANT EDUCATION

We believe that it is critical for employees to have access to responsive, live staff to assist them in navigating their retirement plan strategy. Registered and bilingual specialists are available. Our call center hours are Monday through Friday from 8:30 A.M. to 5:00 P.M. (PST).

NEED HELP?

For more details or if you have questions regarding the CARES Act or any of your 401(k) Provisions, both Pensionmark and John Hancock are fully operational and here to assist you.

Access your account at
www.mylife.jhrps.com
 or call 1-833-388-6466

If you would like to speak to someone from Pensionmark's Wellness team:

Email: info@pensionmark.com
 Phone: 1-888-201-5488

The CARES ACT Relief Provisions apply to:

- A person diagnosed with COVID-19 by a test approved by the Centers for Disease Control and Prevention.
- A person with a spouse or dependent diagnosed with COVID-19.
- A person experiencing adverse financial consequences due to being furloughed, quarantined, laid off, had their paid work hours reduced, were unable to work due to lack of childcare or had to close or scale back a business due to the coronavirus.

Retirement Plan Loans

For any new or existing loan, you may apply to suspend your repayments due between March 27, 2020, and December 31, 2020. All subsequent payments will be adjusted to account for the delay and interest accrued during the delay.

- If making loan repayments **via ACH or mail**, you may call **1-833-388-6466** or **1-833-388-6466** to certify that you wish to delay payment due to COVID eligible repayment suspension provisions.

Invoices will continue to be mailed but you can choose to not to pay them in the suspension period.

Withdrawals/Distributions

You may withdraw 100% of your 401(k) account up to \$100,000. (The maximum combines with other qualified accounts you may own.) The IRS suspended early withdrawal penalties for those taking CARES Act related distributions. These withdrawals are still taxable as income, but the tax can be spread over three years and you can elect to repay the withdrawal within three years. Additionally, the 20% standard income tax withholding at the time of distribution is not required. **We recommend discussing your options with a tax professional.**

To request a COVID-Related Distribution, once logged into your participant website:

1. Navigate to the Mega Menu drop down at the top of the home page.
2. Upon opening the Mega Menu, on the bottom left hand corner of the menu under "About my plan", click on "Request Forms".
3. On the Request forms screen, choose the "Coronavirus-Related Distribution" and elect to have the form either emailed or sent via mail.

Pensionmark has a wealth of free tools and resources available to you at www.pensionmark.com/financial-wellness-center/.

Before making decisions about taking money out of your retirement savings, please reach out to your dedicated Pensionmark team. We are here to help you navigate through this unprecedented time. Please stay healthy and safe!

Pensionmark Financial Group does not provide tax or legal advice. Please consult with a tax professional prior to deciding on any distribution option.

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

Plan Year – September 1, 2018 through August 31, 2019

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, 2018 through August 31, 2019. 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 \$5,019,095. These expenses included \$476,243 in administrative expenses, \$308,040 in investment expenses, and \$4,234,812 in benefits paid to participants and beneficiaries. A total of 2,661 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 \$98,534,502 as of August 31, 2019, compared to \$82,986,485 as of September 1, 2018. During the Plan year, the Plan experienced an increase in its net assets of \$15,548,017. 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 of \$20,567,112; including employee contributions of \$16,596,187, employer contributions of \$605,576, other contributions of \$309,636, income from investments of \$3,039,264 and other income of \$16,449.

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. transaction in excess of 5 percent of plan assets; 6. insurance information; 7. information regarding any common or collective trusts in which the plan participates, and 8. actuarial information regarding the funding of the Plan.

<i>Condensed Financial Statement</i>		
Beginning Balance Value of Net Plan Assets	As of 09/01/2017 \$67,971,583	As of 09/01/2018 \$82,986,485
Participating Employee Contributions	\$12,688,458	\$16,596,187
Employer Contributions	\$599,133	\$605,576
Other Contributions	\$210,986	\$309,636
Investments – Earnings/Losses	\$6,899,375	\$3,039,264
Other Income	\$809	\$16,449
Plan Income	\$20,398,761	\$20,567,112
Benefits Paid	\$4,972,243	\$4,234,812
Administrative Fees	\$118,231	\$476,243
Investment Expenses	\$293,385	\$308,040
Total Expenses	\$5,383,859	\$5,019,095
Ending Balance Value of Net Plan Assets	As of 08/31/2018 \$82,986,485	As of 08/31/2019 \$98,534,502

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 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, located at 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 of Labor 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.

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.

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, 2020

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, mylife.jhrps.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 mylife.jhrps.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											
AB Global Bond Fund (Class Z)	ANAZX	-5.37	-3.04	-3.04	1.03	2.29	2.50	N/A	3.46	10/15/2013	
BENCHMARK: Bloomberg Barclays Global Aggregate Index ¹⁴		-2.24	-0.33	-0.33	4.20	3.55	2.64	2.47	1.74		
John Hancock Income Fund (Class R6) ²	JSNWX	-5.75	-5.13	-5.13	0.85	1.69	1.84	N/A	3.38	09/01/2011	
BENCHMARK: Bloomberg Barclays US Aggregate Bond Index ²¹		-0.59	3.15	3.15	8.93	4.82	3.36	3.88	3.30		
PGIM High-Yield Fund (Class R6)	PHYQX	-12.71	-14.16	-14.16	-6.91	1.11	3.11	N/A	5.11	10/31/2011	
BENCHMARK: ICE BofA Merrill Lynch U.S. High Yield Index ²⁷		-11.76	-13.12	-13.12	-7.45	0.55	2.67	5.50	4.85		
Western Asset Core Plus Bond Fund (Class IS)	WAPSX	-4.66	-2.23	-2.23	5.34	4.34	3.76	4.99	N/A	08/04/2008	
BENCHMARK: Bloomberg Barclays US Aggregate Bond Index ²¹		-0.59	3.15	3.15	8.93	4.82	3.36	3.88	N/A		
Target Date											
The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.											
Pensionmark Asset Allocation 2020		-8.03	-10.12	-10.12	-1.43	3.76	3.88	N/A	4.99	11/08/2012	
BENCHMARK: Morningstar Lifetime Moderate 2020 Index ⁶		-7.86	-9.98	-9.98	-1.99	3.48	3.58	6.22	5.39		
Pensionmark Asset Allocation 2025		-9.16	-12.33	-12.33	-3.05	3.49	3.82	N/A	5.28	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2025 Index ⁷		-8.94	-11.86	-11.86	-3.44	3.33	3.66	6.61	6.06		
Pensionmark Asset Allocation 2030		-10.26	-14.31	-14.31	-4.43	3.31	3.90	N/A	5.67	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2030 Index ⁸		-10.42	-14.58	-14.58	-5.79	2.87	3.57	6.87	6.52		
Pensionmark Asset Allocation 2035		-11.25	-16.07	-16.07	-5.80	3.19	3.91	N/A	6.05	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2035 Index ⁹		-12.10	-17.72	-17.72	-8.69	2.12	3.29	6.91	6.66		
Pensionmark Asset Allocation 2040		-12.27	-17.83	-17.83	-7.06	2.96	3.93	N/A	6.40	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2040 Index ¹⁰		-13.53	-20.29	-20.29	-11.16	1.36	2.93	6.78	6.54		

Variable Rate Investments-Average Annual Total Returns (%)										
INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE
Pensionmark Asset Allocation 2045		-12.87	-18.84	-18.84	-7.78	2.90	4.06	N/A	6.83	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate 2045 Index ¹¹		-14.38	-21.76	-21.76	-12.64	0.84	2.63	6.58	6.32	
Pensionmark Asset Allocation 2050		-13.28	-19.43	-19.43	-8.19	2.90	4.20	N/A	6.13	02/01/2013
BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹²		-14.71	-22.30	-22.30	-13.22	0.60	2.47	6.44	5.02	
Pensionmark Asset Allocation 2055		-13.28	-19.43	-19.43	-8.18	N/A	N/A	N/A	-3.73	06/16/2017
BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹²		-14.71	-22.30	-22.30	-13.22	0.60	2.47	6.44	-0.56	
Pensionmark Asset Allocation 2060		-13.29	-19.43	-19.43	-8.15	2.09	N/A	N/A	4.89	04/18/2016
BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹²		-14.71	-22.30	-22.30	-13.22	0.60	2.47	6.44	3.78	
Pensionmark Asset Allocation Income		-7.05	-8.35	-8.35	-0.15	3.89	3.78	N/A	4.17	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate Income Index ⁵		-5.86	-7.69	-7.69	-1.38	2.73	2.82	4.64	3.63	
Wilmington Trust SMARTLIFECYCLE 2020 Fund Institutional Class ³		-5.74	-6.50	-6.50	0.56	4.08	N/A	N/A	3.84	05/01/2015
BENCHMARK: Dow Jones Target 2020 Index ⁴		-5.78	-6.89	-6.89	-0.84	2.86	2.82	4.93	2.74	
Wilmington Trust SMARTLIFECYCLE 2025 Fund Institutional Class ³		-7.37	-9.55	-9.55	-2.00	3.84	N/A	N/A	3.88	05/01/2015
BENCHMARK: Dow Jones Target 2025 Index ⁴		-7.39	-9.76	-9.76	-2.99	2.63	2.93	5.52	2.82	
Wilmington Trust SMARTLIFECYCLE 2030 Fund Institutional Class ³		-8.78	-12.13	-12.13	-4.21	3.58	N/A	N/A	3.90	05/01/2015
BENCHMARK: Dow Jones Target 2030 Index ⁴		-9.14	-12.80	-12.80	-5.45	2.34	3.02	6.04	2.86	
Wilmington Trust SMARTLIFECYCLE 2035 Fund Institutional Class ³		-10.07	-14.47	-14.47	-6.24	3.36	N/A	N/A	3.93	05/01/2015
BENCHMARK: Dow Jones Target 2035 Index ⁴		-10.90	-15.78	-15.78	-7.96	1.88	2.91	6.39	2.71	
Wilmington Trust SMARTLIFECYCLE 2040 Fund Institutional Class ³		-11.26	-16.59	-16.59	-8.11	3.13	N/A	N/A	3.93	05/01/2015
BENCHMARK: Dow Jones Target 2040 Index ⁴		-12.50	-18.42	-18.42	-10.24	1.41	2.76	6.61	2.54	
Wilmington Trust SMARTLIFECYCLE 2045 Fund Institutional Class ³		-12.08	-18.04	-18.04	-9.43	2.92	N/A	N/A	3.86	05/01/2015
BENCHMARK: Dow Jones Target 2045 Index ⁴		-13.75	-20.47	-20.47	-12.04	0.97	2.59	6.68	2.34	
Wilmington Trust SMARTLIFECYCLE 2050 Fund Institutional Class ³		-12.44	-18.68	-18.68	-10.02	2.79	N/A	N/A	3.80	05/01/2015
BENCHMARK: Dow Jones Target 2050 Index ⁴		-14.53	-21.71	-21.71	-13.15	0.65	2.45	6.64	2.20	
Wilmington Trust SMARTLIFECYCLE 2055 Fund Institutional Class ³		-12.49	-18.76	-18.76	-10.10	2.77	N/A	N/A	3.79	05/01/2015
BENCHMARK: Dow Jones Target 2055 Index ⁴		-14.74	-22.05	-22.05	-13.45	0.54	2.39	6.60	2.13	
Wilmington Trust SMARTLIFECYCLE 2060 Fund Institutional Class ³		-12.49	-18.76	-18.76	-10.09	2.78	N/A	N/A	3.79	05/01/2015
BENCHMARK: Dow Jones Target 2055 Index ⁴		-14.74	-22.05	-22.05	-13.45	0.54	2.39	6.60	2.13	
Wilmington Trust SMARTLIFECYCLE Retirement Fund Institutional Class ³		-5.73	-6.48	-6.48	0.51	3.71	N/A	N/A	3.53	05/01/2015
BENCHMARK: Dow Jones Target Today Index ⁴		-3.55	-3.38	-3.38	1.10	2.61	2.20	3.46	2.17	

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
Growth & Income										
American Funds - Washington Mutual Investors Fund (Class R6)	RWMGX	-12.92	-21.47	-21.47	-10.45	3.57	5.67	9.96	N/A	05/01/2009
BENCHMARK: S&P 500 Index ²⁸		-12.35	-19.60	-19.60	-6.98	5.10	6.73	10.53	N/A	
Cohen & Steers Real Estate Securities (Class Z)	CSZIX	-19.73	-24.20	-24.20	-14.49	0.53	2.63	N/A	6.24	10/01/2014
BENCHMARK: FTSE NAREIT All Equity Index ¹³		-18.68	-23.44	-23.44	-15.93	0.06	1.99	8.58	4.75	
Vanguard 500 Index Fund (Admiral Shares)	VFIAX	-12.36	-19.61	-19.61	-7.01	5.07	6.69	10.49	N/A	11/13/2000
BENCHMARK: S&P 500 Index ²⁸		-12.35	-19.60	-19.60	-6.98	5.10	6.73	10.53	N/A	
Growth										
AB Large Cap Growth Fund (Class Z)	APGZX	-7.51	-11.28	-11.28	2.67	13.45	N/A	N/A	11.89	06/30/2015
BENCHMARK: Russell 1000 Growth Index ¹⁷		-9.84	-14.10	-14.10	0.91	11.32	10.36	12.97	11.00	
Carillon Eagle Mid Cap Growth Fund (Class R6)	HRAUX	-16.42	-20.40	-20.40	-8.52	6.60	6.09	N/A	11.32	08/15/2011
BENCHMARK: Russell Midcap Growth Index ¹⁹		-14.91	-20.04	-20.04	-9.45	6.53	5.61	10.89	11.30	
Janus Henderson Global Life Sciences Fund (Class I)	JFNIX	-5.96	-13.65	-13.65	-1.96	8.51	3.73	14.83	N/A	07/06/2009
BENCHMARK: S&P 500 Index ²⁸		-12.35	-19.60	-19.60	-6.98	5.10	6.73	10.53	N/A	
Nuveen Small Cap Value (Class R6)	FSCWX	-27.98	-39.08	-39.08	-36.61	-15.21	N/A	N/A	-7.55	06/30/2016
BENCHMARK: Russell 2000 Value Index ¹⁸		-24.67	-35.66	-35.66	-29.64	-9.51	-2.42	4.79	-1.73	
TIAA-CREF Small Cap Equity Fund (Institutional Class)	TISEX	-24.40	-33.90	-33.90	-28.96	-6.99	-1.09	6.68	N/A	10/01/2002
BENCHMARK: Russell 2000 Index ²²		-21.73	-30.61	-30.61	-23.99	-4.64	-0.25	6.90	N/A	
Vanguard Mid-Cap Index Fund (Admiral Shares)	VIMAX	-18.39	-25.72	-25.72	-16.65	-0.26	2.08	8.86	N/A	11/12/2001
BENCHMARK: MSCI US Mid Cap 450 Index ²⁵		-19.43	-26.87	-26.87	-18.20	-0.06	2.44	9.17	N/A	
Vanguard Small-Cap Index Fund (Admiral Shares)	VSMAX	-21.84	-30.07	-30.07	-23.33	-3.27	0.42	7.84	N/A	11/13/2000
BENCHMARK: MSCI US Small Cap 1750 Index ²⁶		-22.28	-31.09	-31.09	-24.74	-4.84	-0.36	7.34	N/A	
Victory Sycamore Established Value Fund (Class I)	VEVIX	-19.74	-29.35	-29.35	-20.02	-3.31	2.07	8.56	N/A	03/01/2010
BENCHMARK: Russell Midcap Value Index ²⁰		-22.70	-31.71	-31.71	-24.13	-5.97	-0.76	7.22	N/A	
International										
American Funds - New World Fund (Class R6)	RNWGX	-15.45	-22.11	-22.11	-12.42	1.81	2.23	3.77	N/A	05/01/2009
BENCHMARK: MSCI Emerging Markets Free Index ¹⁵		-15.61	-23.87	-23.87	-19.80	-3.97	-2.73	-1.73	N/A	
MFS International Intrinsic Value Fund (Class R6)	MINJX	-6.42	-13.45	-13.45	-2.80	5.62	5.72	8.43	N/A	05/01/2006
BENCHMARK: MSCI EAFE Index ²³		-13.35	-22.83	-22.83	-14.38	-1.82	-0.62	2.72	N/A	
T. Rowe Price Global Technology Fund (Class I)	PGTIX	-10.00	-8.74	-8.74	1.29	11.59	N/A	N/A	15.05	11/29/2016
BENCHMARK: MSCI AC World Free Index ¹⁶		-13.73	-21.74	-21.74	-13.02	-0.49	0.81	3.71	2.04	
Vanguard International Growth Fund (Admiral Shares)	VWILX	-10.87	-15.52	-15.52	-3.34	7.26	5.95	6.75	N/A	08/13/2001
BENCHMARK: MSCI EAFE Index ²³		-13.35	-22.83	-22.83	-14.38	-1.82	-0.62	2.72	N/A	

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

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

³The fund is a collective investment fund and is privately offered. Therefore information on this investment is not available in local publications.

⁴The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

⁵The Morningstar Lifetime Moderate Income Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is at least ten years into retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁶The Morningstar Lifetime Moderate 2020 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about ten years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁷The Morningstar Lifetime Moderate 2025 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 15 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁸The Morningstar Lifetime Moderate 2030 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 20 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

⁹The Morningstar Lifetime Moderate 2035 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 25 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

¹⁰The Morningstar Lifetime Moderate 2040 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 30 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

¹¹The Morningstar Lifetime Moderate 2045 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 35 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.

¹²The Morningstar Lifetime Moderate 2050 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 40 years away from retirement. 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.

¹³FTSE 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.

¹⁴Bloomberg Barclays Global Aggregate Index is a flagship measure of global investment grade debt from twenty-four local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. It is not possible to invest directly in an index.

¹⁵MSCI Emerging Markets Free Index is an unmanaged index of a sample of companies representative of the market structure of 26 Emerging Markets countries. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

¹⁶MSCI AC World Free Index is an unmanaged, market capitalization weighted index composed of companies representative of the market structure of 49 developed and emerging market countries. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

¹⁷Russell 1000 Growth Index: The Russell 1000 Growth Index is an unmanaged index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

- ¹⁸Russell 2000 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.
- ¹⁹Russell 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.
- ²⁰Russell 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.
- ²¹Bloomberg Barclays US Aggregate Bond Index is an unmanaged market value-weighted performance benchmark for investment-grade or better fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of at least one year. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²²Russell 2000 Index: The Russell 2000 Index is an unmanaged index that measures the performance of the 2,000 smallest 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.
- ²³MSCI EAFE Index: The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the 22 developed market country indices in Europe, Australasia and the Far East. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²⁵MSCI US Mid Cap 450 Index: The MSCI US Mid Cap 450 Index represents the universe of medium capitalization companies in the US equity market. This index targets for inclusion 450 companies and represents, as of October 29, 2004, approximately 15% of the capitalization of the US equity market. An investment cannot be made directly into an index.
- ²⁶MSCI US Small Cap 1750 Index: The MSCI US Small Cap 1750 Index represents the universe of small capitalization companies in the US equity market. This index targets for inclusion 1,750 companies and represents, as of October 29, 2004, approximately 12% of the capitalization of the US equity market. An investment cannot be made directly into an index.
- ²⁷BofA Merrill Lynch U.S. High Yield Master II Index is an unmanaged index which tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. An investment cannot be made directly into an index.
- ²⁸S&P 500 Index is an unmanaged index and is widely regarded as the standard for measuring large-cap U.S. stock market performance. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

An investment cannot be made directly into an index.

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

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

Fixed Return Investments			
NAME/TYPE OF OPTION	RETURNS	TERMS	OTHERS
Stable Value			
NYL Guaranteed Interest Account ¹ <i>mylife.jhrps.com/investment_info</i>	2.45%	Semi-Annual	Rate credited through 06/30/2020

¹This investment option is not a mutual fund.

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

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

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

NYL Guaranteed Interest Account	0.05%	\$ 0.50	N/A	N/A
Income				
AB Global Bond Fund (Class Z)	0.50%	\$ 5.00	N/A	N/A
John Hancock Income Fund (Class R6)	0.42%	\$ 4.20	N/A	N/A
PGIM High-Yield Fund (Class R6)	0.40%	\$ 4.00	N/A	N/A
Western Asset Core Plus Bond Fund (Class IS)	0.42%	\$ 4.20	N/A	N/A
Target Date				
Pensionmark Asset Allocation 2020	0.27%	\$ 2.70	N/A	N/A
Pensionmark Asset Allocation 2025	0.25%	\$ 2.50	N/A	N/A
Pensionmark Asset Allocation 2030	0.24%	\$ 2.40	N/A	N/A
Pensionmark Asset Allocation 2035	0.22%	\$ 2.20	N/A	N/A
Pensionmark Asset Allocation 2040	0.21%	\$ 2.10	N/A	N/A
Pensionmark Asset Allocation 2045	0.21%	\$ 2.10	N/A	N/A
Pensionmark Asset Allocation 2050	0.22%	\$ 2.20	N/A	N/A
Pensionmark Asset Allocation 2055	0.22%	\$ 2.20	N/A	N/A
Pensionmark Asset Allocation 2060	0.22%	\$ 2.20	N/A	N/A
Pensionmark Asset Allocation Income	0.27%	\$ 2.70	N/A	N/A
Wilmington Trust SMARTLIFECYCLE 2020 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A
Wilmington Trust SMARTLIFECYCLE 2025 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A
Wilmington Trust SMARTLIFECYCLE 2030 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A
Wilmington Trust SMARTLIFECYCLE 2035 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A
Wilmington Trust SMARTLIFECYCLE 2040 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A
Wilmington Trust SMARTLIFECYCLE 2045 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A
Wilmington Trust SMARTLIFECYCLE 2050 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A
Wilmington Trust SMARTLIFECYCLE 2055 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A
Wilmington Trust SMARTLIFECYCLE 2060 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A
Wilmington Trust SMARTLIFECYCLE Retirement Fund Institutional Class	0.29%	\$ 2.90	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)	0.79%	\$ 7.90	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)	0.56%	\$ 5.60	N/A	N/A

Fees and Expenses

NAME/TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		Additional Information
	As a %	Per \$1,000	%	# Days	
Carillon Eagle Mid Cap Growth Fund (Class R6)	0.65%	\$ 6.50	N/A	N/A	
Janus Henderson Global Life Sciences Fund (Class I)	0.77%	\$ 7.70	N/A	N/A	
Nuveen Small Cap Value (Class R6)	0.83%	\$ 8.30	N/A	N/A	
TIAA-CREF Small Cap Equity Fund (Institutional Class)	0.42%	\$ 4.20	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)	0.60%	\$ 6.00	N/A	N/A	
International					
American Funds - New World Fund (Class R6)	0.60%	\$ 6.00	N/A	N/A	
MFS International Intrinsic Value Fund (Class R6)	0.63%	\$ 6.30	N/A	N/A	
T. Rowe Price Global Technology Fund (Class I)	0.77%	\$ 7.70	N/A	N/A	
Vanguard International Growth Fund (Admiral Shares)	0.32%	\$ 3.20	N/A	N/A	

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

Please visit mylife.jhrps.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 0.33% 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 \$13.75. In addition, participants in the Plan pay a quarterly fixed administrative fee. As an example, for the last four quarters ending February 29, 2020, the fixed administrative fee was approximately \$14.94 per quarter.

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

PARTICIPANT EXPENSES

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

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

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

RESTRICTED INVESTMENTS

The following funds have restrictions as described below: 1) Trustee Directed Option: This investment may have restrictions regarding contributions and liquidations. 2) 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.

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. To change any of your investments, you can go to myplan.johnhancock.com at any time, or you can call John Hancock at 1(800)294-3575 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.

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 800-294-3575 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, mylife.jhrps.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 mylife.jhrps.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											
AB Global Bond Fund (Class Z)	ANAZX	-5.37	-3.04	-3.04	1.03	2.29	2.50	N/A	3.46	10/15/2013	
BENCHMARK: Bloomberg Barclays Global Aggregate Index ¹⁶		-2.24	-0.33	-0.33	4.20	3.55	2.64	2.47	1.74		
John Hancock Income Fund (Class R6) ²	JSNWX	-5.75	-5.13	-5.13	0.85	1.69	1.84	N/A	3.38	09/01/2011	
BENCHMARK: Bloomberg Barclays US Aggregate Bond Index ²³		-0.59	3.15	3.15	8.93	4.82	3.36	3.88	3.30		
PGIM High-Yield Fund (Class R6)	PHYQX	-12.71	-14.16	-14.16	-6.91	1.11	3.11	N/A	5.11	10/31/2011	
BENCHMARK: ICE BofA Merrill Lynch U.S. High Yield Index ²⁹		-11.76	-13.12	-13.12	-7.45	0.55	2.67	5.50	4.85		
Western Asset Core Plus Bond Fund (Class IS)	WAPSX	-4.66	-2.23	-2.23	5.34	4.34	3.76	4.99	N/A	08/04/2008	
BENCHMARK: Bloomberg Barclays US Aggregate Bond Index ²³		-0.59	3.15	3.15	8.93	4.82	3.36	3.88	N/A		
Asset Allocation											
Northern California Carpenter Allocation Option		-7.71	-10.09	-10.09	-3.36	2.85	3.72	N/A	3.99	11/07/2014	
BENCHMARK: Morningstar Moderate Target Risk Index ⁶		-9.12	-13.38	-13.38	-5.13	2.62	3.44	5.85	3.45		
Target Date											
The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.											
Pensionmark Asset Allocation 2020		-8.04	-10.13	-10.13	-1.44	3.75	3.88	N/A	4.95	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2020 Index ⁸		-7.86	-9.98	-9.98	-1.99	3.48	3.58	6.22	5.47		
Pensionmark Asset Allocation 2025		-9.16	-12.34	-12.34	-3.04	3.49	3.87	N/A	5.30	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2025 Index ⁹		-8.94	-11.86	-11.86	-3.44	3.33	3.66	6.61	6.06		
Pensionmark Asset Allocation 2030		-10.26	-14.31	-14.31	-4.43	3.31	3.85	N/A	5.64	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2030 Index ¹⁰		-10.42	-14.58	-14.58	-5.79	2.87	3.57	6.87	6.52		
Pensionmark Asset Allocation 2035		-11.26	-16.08	-16.08	-5.80	3.16	3.94	N/A	6.07	11/09/2012	
BENCHMARK: Morningstar Lifetime Moderate 2035 Index ¹¹		-12.10	-17.72	-17.72	-8.69	2.12	3.29	6.91	6.66		

Variable Rate Investments-Average Annual Total Returns (%)										
INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE
Pensionmark Asset Allocation 2040		-12.24	-17.81	-17.81	-7.03	2.97	3.98	N/A	6.46	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate 2040 Index ¹²		-13.53	-20.29	-20.29	-11.16	1.36	2.93	6.78	6.54	
Pensionmark Asset Allocation 2045		-12.87	-18.84	-18.84	-7.78	2.90	4.11	N/A	6.85	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate 2045 Index ¹³		-14.38	-21.76	-21.76	-12.64	0.84	2.63	6.58	6.32	
Pensionmark Asset Allocation 2050		-13.28	-19.43	-19.43	-8.18	2.89	4.24	N/A	7.28	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹⁴		-14.71	-22.30	-22.30	-13.22	0.60	2.47	6.44	6.15	
Pensionmark Asset Allocation 2055		-13.28	-19.42	-19.42	-8.17	3.11	N/A	N/A	4.42	06/10/2015
BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹⁴		-14.71	-22.30	-22.30	-13.22	0.60	2.47	6.44	2.38	
Pensionmark Asset Allocation 2060		-13.28	-19.42	-19.42	-8.16	3.30	N/A	N/A	4.77	08/10/2015
BENCHMARK: Morningstar Lifetime Moderate 2050 Index ¹⁴		-14.71	-22.30	-22.30	-13.22	0.60	2.47	6.44	2.82	
Pensionmark Asset Allocation Income		-7.16	-8.47	-8.47	-0.27	3.86	3.77	N/A	4.17	11/09/2012
BENCHMARK: Morningstar Lifetime Moderate Income Index ⁷		-5.86	-7.69	-7.69	-1.38	2.73	2.82	4.64	3.63	
Wilmington Trust SMARTLIFECYCLE 2020 Fund Institutional Class ³		-5.74	-6.50	-6.50	0.56	4.08	N/A	N/A	3.84	05/01/2015
BENCHMARK: Dow Jones Target 2020 Index ⁵		-5.78	-6.89	-6.89	-0.84	2.86	2.82	4.93	2.74	
Wilmington Trust SMARTLIFECYCLE 2025 Fund Institutional Class ³		-7.37	-9.55	-9.55	-2.00	3.84	N/A	N/A	3.88	05/01/2015
BENCHMARK: Dow Jones Target 2025 Index ⁵		-7.39	-9.76	-9.76	-2.99	2.63	2.93	5.52	2.82	
Wilmington Trust SMARTLIFECYCLE 2030 Fund Institutional Class ³		-8.78	-12.13	-12.13	-4.21	3.58	N/A	N/A	3.90	05/01/2015
BENCHMARK: Dow Jones Target 2030 Index ⁵		-9.14	-12.80	-12.80	-5.45	2.34	3.02	6.04	2.86	
Wilmington Trust SMARTLIFECYCLE 2035 Fund Institutional Class ³		-10.07	-14.47	-14.47	-6.24	3.36	N/A	N/A	3.93	05/01/2015
BENCHMARK: Dow Jones Target 2035 Index ⁵		-10.90	-15.78	-15.78	-7.96	1.88	2.91	6.39	2.71	
Wilmington Trust SMARTLIFECYCLE 2040 Fund Institutional Class ³		-11.26	-16.59	-16.59	-8.11	3.13	N/A	N/A	3.93	05/01/2015
BENCHMARK: Dow Jones Target 2040 Index ⁵		-12.50	-18.42	-18.42	-10.24	1.41	2.76	6.61	2.54	
Wilmington Trust SMARTLIFECYCLE 2045 Fund Institutional Class ³		-12.08	-18.04	-18.04	-9.43	2.92	N/A	N/A	3.86	05/01/2015
BENCHMARK: Dow Jones Target 2045 Index ⁵		-13.75	-20.47	-20.47	-12.04	0.97	2.59	6.68	2.34	
Wilmington Trust SMARTLIFECYCLE 2050 Fund Institutional Class ³		-12.44	-18.68	-18.68	-10.02	2.79	N/A	N/A	3.80	05/01/2015
BENCHMARK: Dow Jones Target 2050 Index ⁵		-14.53	-21.71	-21.71	-13.15	0.65	2.45	6.64	2.20	
Wilmington Trust SMARTLIFECYCLE 2055 Fund Institutional Class ³		-12.49	-18.76	-18.76	-10.10	2.77	N/A	N/A	3.79	05/01/2015
BENCHMARK: Dow Jones Target 2055 Index ⁵		-14.74	-22.05	-22.05	-13.45	0.54	2.39	6.60	2.13	
Wilmington Trust SMARTLIFECYCLE 2060 Fund Institutional Class ³		-12.49	-18.76	-18.76	-10.09	2.78	N/A	N/A	3.79	05/01/2015
BENCHMARK: Dow Jones Target 2055 Index ⁵		-14.74	-22.05	-22.05	-13.45	0.54	2.39	6.60	2.13	

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
Wilmington Trust SMARTLIFECYCLE Retirement Fund Institutional Class ³		-5.73	-6.48	-6.48	0.51	3.71	N/A	N/A	3.53	05/01/2015
BENCHMARK: Dow Jones Target Today Index ⁵		-3.55	-3.38	-3.38	1.10	2.61	2.20	3.46	2.17	
Growth & Income										
American Funds - Washington Mutual Investors Fund (Class R6)	RWMGX	-12.92	-21.47	-21.47	-10.45	3.57	5.67	9.96	N/A	05/01/2009
BENCHMARK: S&P 500 Index ³⁰		-12.35	-19.60	-19.60	-6.98	5.10	6.73	10.53	N/A	
Cohen & Steers Real Estate Securities (Class Z)	CSZIX	-19.73	-24.20	-24.20	-14.49	0.53	2.63	N/A	6.24	10/01/2014
BENCHMARK: FTSE NAREIT All Equity Index ¹⁵		-18.68	-23.44	-23.44	-15.93	0.06	1.99	8.58	4.75	
Principal U.S. Property Separate Account I5		-0.33	0.40	0.40	4.78	6.97	8.49	11.55	N/A	01/01/1982
BENCHMARK: FTSE NAREIT All Equity Index ¹⁵		-18.68	-23.44	-23.44	-15.93	0.06	1.99	8.58	N/A	
Vanguard 500 Index Fund (Admiral Shares)	VFIAX	-12.36	-19.61	-19.61	-7.01	5.07	6.69	10.49	N/A	11/13/2000
BENCHMARK: S&P 500 Index ³⁰		-12.35	-19.60	-19.60	-6.98	5.10	6.73	10.53	N/A	
Growth										
AB Large Cap Growth Fund (Class Z)	APGZX	-7.51	-11.28	-11.28	2.67	13.45	N/A	N/A	11.89	06/30/2015
BENCHMARK: Russell 1000 Growth Index ¹⁹		-9.84	-14.10	-14.10	0.91	11.32	10.36	12.97	11.00	
Carillon Eagle Mid Cap Growth Fund (Class R6)	HRAUX	-16.42	-20.40	-20.40	-8.52	6.60	6.09	N/A	11.32	08/15/2011
BENCHMARK: Russell Midcap Growth Index ²¹		-14.91	-20.04	-20.04	-9.45	6.53	5.61	10.89	11.30	
Janus Henderson Global Life Sciences Fund (Class I)	JFNIX	-5.96	-13.65	-13.65	-1.96	8.51	3.73	14.83	N/A	07/06/2009
BENCHMARK: S&P 500 Index ³⁰		-12.35	-19.60	-19.60	-6.98	5.10	6.73	10.53	N/A	
Nuveen Small Cap Value (Class R6)	FSCWX	-27.98	-39.08	-39.08	-36.61	-15.21	N/A	N/A	-7.55	06/30/2016
BENCHMARK: Russell 2000 Value Index ²⁰		-24.67	-35.66	-35.66	-29.64	-9.51	-2.42	4.79	-1.73	
TIAA-CREF Small Cap Equity Fund (Institutional Class)	TISEX	-24.40	-33.90	-33.90	-28.96	-6.99	-1.09	6.68	N/A	10/01/2002
BENCHMARK: Russell 2000 Index ²⁴		-21.73	-30.61	-30.61	-23.99	-4.64	-0.25	6.90	N/A	
Vanguard Mid-Cap Index Fund (Admiral Shares)	VIMAX	-18.39	-25.72	-25.72	-16.65	-0.26	2.08	8.86	N/A	11/12/2001
BENCHMARK: MSCI US Mid Cap 450 Index ²⁷		-19.43	-26.87	-26.87	-18.20	-0.06	2.44	9.17	N/A	
Vanguard Small-Cap Index Fund (Admiral Shares)	VSMAX	-21.84	-30.07	-30.07	-23.33	-3.27	0.42	7.84	N/A	11/13/2000
BENCHMARK: MSCI US Small Cap 1750 Index ²⁸		-22.28	-31.09	-31.09	-24.74	-4.84	-0.36	7.34	N/A	
Victory Sycamore Established Value Fund (Class I)	VEVIX	-19.74	-29.35	-29.35	-20.02	-3.31	2.07	8.56	N/A	03/01/2010
BENCHMARK: Russell Midcap Value Index ²²		-22.70	-31.71	-31.71	-24.13	-5.97	-0.76	7.22	N/A	
International										
American Funds - New World Fund (Class R6)	RNWGX	-15.45	-22.11	-22.11	-12.42	1.81	2.23	3.77	N/A	05/01/2009
BENCHMARK: MSCI Emerging Markets Free Index ¹⁷		-15.61	-23.87	-23.87	-19.80	-3.97	-2.73	-1.73	N/A	
MFS International Intrinsic Value Fund (Class R6)	MINJX	-6.42	-13.45	-13.45	-2.80	5.62	5.72	8.43	N/A	05/01/2006
BENCHMARK: MSCI EAFE Index ²⁵		-13.35	-22.83	-22.83	-14.38	-1.82	-0.62	2.72	N/A	
T. Rowe Price Global Technology Fund (Class I)	PGTIX	-10.00	-8.74	-8.74	1.29	11.59	N/A	N/A	15.05	11/29/2016
BENCHMARK: MSCI AC World Free Index ¹⁸		-13.73	-21.74	-21.74	-13.02	-0.49	0.81	3.71	2.04	
Vanguard International Growth Fund (Admiral Shares)	VWILX	-10.87	-15.52	-15.52	-3.34	7.26	5.95	6.75	N/A	08/13/2001
BENCHMARK: MSCI EAFE Index ²⁵		-13.35	-22.83	-22.83	-14.38	-1.82	-0.62	2.72	N/A	

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

- ²In addition to fees charged by JHRPS for its services to the plan, affiliates of JHRPS receive investment management and other fees from the John Hancock Funds and other funds advised or sub-advised by JHRPS's affiliates.
- ³The fund is a collective investment fund and is privately offered. Therefore information on this investment is not available in local publications.
- ⁵The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.
- ⁶The 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.
- ⁷The Morningstar Lifetime Moderate Income Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is at least ten years into retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ⁸The Morningstar Lifetime Moderate 2020 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about ten years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ⁹The Morningstar Lifetime Moderate 2025 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 15 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ¹⁰The Morningstar Lifetime Moderate 2030 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 20 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ¹¹The Morningstar Lifetime Moderate 2035 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 25 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ¹²The Morningstar Lifetime Moderate 2040 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 30 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. An investment cannot be made directly into an index.
- ¹³The Morningstar Lifetime Moderate 2045 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 35 years away from retirement. 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.
- ¹⁴The Morningstar Lifetime Moderate 2050 Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a U.S. investor who is about 40 years away from retirement. 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.
- ¹⁵FTSE 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.
- ¹⁶Bloomberg Barclays Global Aggregate Index is a flagship measure of global investment grade debt from twenty-four local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers. It is not possible to invest directly in an index.
- ¹⁷MSCI 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.
- ¹⁸MSCI AC World Free Index is an unmanaged, market capitalization weighted index composed of companies representative of the market structure of 49 developed and emerging market countries. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

- ¹⁹Russell 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.
- ²⁰Russell 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.
- ²¹Russell 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.
- ²²Russell 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.
- ²³Bloomberg Barclays US Aggregate Bond Index is an unmanaged market value-weighted performance benchmark for investment-grade or better fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of at least one year. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.
- ²⁴Russell 2000 Index: The Russell 2000 Index is an unmanaged index that measures the performance of the 2,000 smallest 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.
- ²⁵MSCI 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.
- ²⁷MSCI 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.
- ²⁸MSCI 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.
- ²⁹BofA 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.
- ³⁰S&P 500 Index is an unmanaged index and is widely regarded as the standard for measuring large-cap U.S. stock market performance. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

An investment cannot be made directly into an index.

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

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

Fixed Return Investments			
NAME/TYPE OF OPTION	RETURNS	TERMS	OTHERS
Stable Value			
NYL Guaranteed Interest Account ¹ <i>mylife.jhrps.com/investment_info</i>	2.45%	Semi-Annual	Rate credited through 06/30/2020

¹This investment option is not a mutual fund.

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

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

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

Fees and Expenses					
NAME/TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		Additional Information
	As a %	Per \$1,000	%	#Days	
Stable Value					
NYL Guaranteed Interest Account	0.05%	\$ 0.50	N/A	N/A	
Income					
AB Global Bond Fund (Class Z)	0.50%	\$ 5.00	N/A	N/A	
John Hancock Income Fund (Class R6)	0.42%	\$ 4.20	N/A	N/A	
PGIM High-Yield Fund (Class R6)	0.40%	\$ 4.00	N/A	N/A	
Western Asset Core Plus Bond Fund (Class IS)	0.42%	\$ 4.20	N/A	N/A	
Asset Allocation					
Northern California Carpenter Allocation Option	0.69%	\$ 6.90	N/A	N/A	
Target Date					
Pensionmark Asset Allocation 2020	0.27%	\$ 2.70	N/A	N/A	
Pensionmark Asset Allocation 2025	0.24%	\$ 2.40	N/A	N/A	
Pensionmark Asset Allocation 2030	0.24%	\$ 2.40	N/A	N/A	
Pensionmark Asset Allocation 2035	0.22%	\$ 2.20	N/A	N/A	
Pensionmark Asset Allocation 2040	0.21%	\$ 2.10	N/A	N/A	
Pensionmark Asset Allocation 2045	0.21%	\$ 2.10	N/A	N/A	
Pensionmark Asset Allocation 2050	0.22%	\$ 2.20	N/A	N/A	
Pensionmark Asset Allocation 2055	0.22%	\$ 2.20	N/A	N/A	
Pensionmark Asset Allocation 2060	0.22%	\$ 2.20	N/A	N/A	
Pensionmark Asset Allocation Income	0.27%	\$ 2.70	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE 2020 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE 2025 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE 2030 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE 2035 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE 2040 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE 2045 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE 2050 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE 2055 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE 2060 Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Wilmington Trust SMARTLIFECYCLE Retirement Fund Institutional Class	0.29%	\$ 2.90	N/A	N/A	
Growth & Income					
American Funds - Washington Mutual Investors Fund (Class R6)	0.27%	\$ 2.70	N/A	N/A	

Fees and Expenses

NAME/TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		Additional Information
	As a %	Per \$1,000	%	# Days	
Cohen & Steers Real Estate Securities (Class Z)	0.79%	\$ 7.90	N/A	N/A	
Principal U.S. Property Separate Account I5	0.85%	\$ 8.50	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)	0.56%	\$ 5.60	N/A	N/A	
Carillon Eagle Mid Cap Growth Fund (Class R6)	0.65%	\$ 6.50	N/A	N/A	
Janus Henderson Global Life Sciences Fund (Class I)	0.77%	\$ 7.70	N/A	N/A	
Nuveen Small Cap Value (Class R6)	0.83%	\$ 8.30	N/A	N/A	
TIAA-CREF Small Cap Equity Fund (Institutional Class)	0.42%	\$ 4.20	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)	0.60%	\$ 6.00	N/A	N/A	
International					
American Funds - New World Fund (Class R6)	0.60%	\$ 6.00	N/A	N/A	
MFS International Intrinsic Value Fund (Class R6)	0.63%	\$ 6.30	N/A	N/A	
T. Rowe Price Global Technology Fund (Class I)	0.77%	\$ 7.70	N/A	N/A	
Vanguard International Growth Fund (Admiral Shares)	0.32%	\$ 3.20	N/A	N/A	

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

Please visit mylife.jhrps.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 0.38% 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 \$15.83 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.

* Effective June 1, 2020 the annual administrative fee was reduced from 0.38% to 0.30%.

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 Northern California Carpenters 401(k) Plan at any time. Investment options in your 401(k) 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 401(k) Plan, they will be explained in the Fees and Expenses section. 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.

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, 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.