



Alaska Electrical Trust Funds

PENSION FUND – HEALTH AND WELFARE FUND – LEGAL FUND
701 E Tudor Suite 200 • Anchorage, AK 99503
(907) 276-1246 • (800) 478-1246 • Fax: (907) 278-7576
www.aetf.com



March 2021

Re: Alaska Electrical Retirement Savings Plan
Important News and Changes

Dear Participant:

The Board of Trustees of the Alaska Electrical Retirement Savings Plan has made changes to the Plan which will take effect in May:

- Effective May 1, 2021, hardship distributions of pre-tax contributions will be available to participants. This is intended to provide you with assurance that you will have access to your pre-tax contributions in the event of an emergency.
- Effective May 1, 2021, there will be an increase in administrative charges from \$11.00 per month to approximately \$14.00 per month. These charges accrue daily and are deducted from accounts monthly.
- Effective May 7, 2021, investments in the Schwab Managed Retirement Trust Funds will change share classes from Class V to Class VI. The result is a reduced expense ratio from 0.35% to 0.30% for these investment options.
- Effective May 7, 2021, the Schwab Managed Retirement Trust Fund 2065 (Unit Class VI) will be added to the Plan's investment lineup.

The above changes are described in further detail in the following pages attached to this correspondence. If you have questions regarding this change, please contact the Administrative Office at: (907) 276-1246 or (800) 478-1246 or John Hancock at: (833) 388-6466 (833.38.UNION) or the website at myplan.johnhancock.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert Garcia", with a long horizontal line extending to the right.

Robert Garcia
Administrator

NEW PLAN FEATURE: HARDSHIP DISTRIBUTIONS

Effective May 1, 2021, you can withdraw your pre-tax deferral contributions and earnings on those amounts if you need these funds to meet an economic hardship. The Board has adopted “safe harbor” rules provided in IRS guidance. Your pre-tax deferral account is available in the following circumstances:

- Expenses for (or necessary to obtain) medical care that are not reimbursable by insurance, which are deductible under Section 213(d) of the Internal Revenue Code (without regard to the adjusted gross income limit) for you, your spouse, your dependents, or your primary beneficiary;
- Costs directly related to your purchase of a principal residence (excluding mortgage payments);
- Payment of tuition, related educational fees, and room and board expenses, for up to 12 months of post-secondary education for you, your spouse or dependent, or for your primary beneficiary;
- Payments necessary to prevent your eviction from your principal residence or foreclosure of the mortgage on that residence;
- Payments for burial or funeral expenses for your parent, your spouse, your child or dependent, or for your primary beneficiary;
- Expenses for repair of damage to your principal residence that would qualify for the casualty loss deduction (i.e., losses arising from fire, storm, shipwreck, or other casualty) without regard to the 10% adjusted gross income limit and regardless of whether the residence is located in a federally-declared disaster area;
- Expenses and losses (including loss of income) you incur on account of a disaster declared by FEMA, provided your principal residence or principal place of employment at the time of declaration was in the declaration area.

You must file an application with the Administrative Office to take a hardship distribution and provide what documentation it requires. You should be aware that you will owe income tax on a hardship distribution and may also incur a 10% early distribution tax if you are under age 59 ½ at the time of the withdrawal. Your Employer Contribution Account and your After-Tax Contribution Account are not eligible to be accessed on account of hardship. Your After-Tax Contribution Account continues to be available for in-service distributions twice each calendar year, if you choose.

INCREASE IN ADMINISTRATIVE EXPENSES

The monthly fee for plan-related costs will increase from approximately \$11.00 per month to \$14.00 per month effective May 1, 2021.

This increase in the fee that will be charged to your account is the result of an increase in the monthly charge for administrative expenses from \$6.75 to \$9.75. In consultation with its advisors, the Board of Trustees determined that it is necessary to increase the fees to pay for anticipated fund office and advisor cost increases resulting from the addition of a pre-tax contribution feature and general inflation since 2016. Fees for plan-related costs have not increased since the third quarter of 2016. These plan-related costs show up on your account statement as a "General Administrative Charge"

The recordkeeping fee will remain at \$4.25 per month and the change will first be reflected on your July quarterly statement.

Background on Plan Costs

Plan costs are passed through to all participants in the Plan and fall into two basic categories:

- ***Investment-related costs*** charged by the fund managers that operate the investment funds offered by the Plan; and
- ***Plan-related costs***, including the cost of the recordkeeper (John Hancock), and administrative charges -- the Fund Administrative Office, and Plan advisors and accountants and other operational expenses such as printing, mailing costs and technology.

Investment-related costs. Fund managers charge for their services by taking a percentage of assets as their fee. This charge is called the "expense ratio" and compensates the manager and reimburses certain investment-related operational costs. The investment fund's investment return credited to your account is net of the expense ratio.

A few of the Plan's investment managers rebate a portion of their fee. This portion is called "revenue sharing." Revenue sharing, when it applies, accrues daily and is credited back to your account monthly and shows as an "Administrative Credit" in your account.

Plan-related costs. Administrative fees accrue daily and are debited against accounts by a monthly charge to each participant and beneficiary account and are noted on your account statement as a "General Administrative Charge."

QUESTIONS?

If you have questions regarding this change, please contact the Administrative Office at: (907) 276-1246 or (800) 478-1246 or John Hancock at: (833) 388-6466 (833.38.UNION) or the website at myplan.johnhancock.com.

NOTICE OF CHANGE IN QDIA

This is an important notice regarding a change in the qualified default investment alternative (“QDIA”) under the Alaska Electrical Retirement Savings Plan (“Plan”). Please review this information carefully as you may be impacted by this change.

On **May 7, 2021**, the Plan’s default fund will change. A default fund is a required element of every retirement plan. If a participant does not make an investment election, contributions allocated to his/her account will be directed to this fund.

Current QDIA

The Current QDIA is the Schwab Managed Retirement Trust Funds (Unit Class V) based on your year of birth, according to the following chart:

From	To	Investment Option
On or before	1942	Schwab Managed Retirement Trust Income Fund (Unit Class V)
1943	1947	Schwab Managed Retirement Trust Fund 2010 (Unit Class V)
1948	1952	Schwab Managed Retirement Trust Fund 2015 (Unit Class V)
1953	1957	Schwab Managed Retirement Trust Fund 2020 (Unit Class V)
1958	1962	Schwab Managed Retirement Trust Fund 2025 (Unit Class V)
1963	1967	Schwab Managed Retirement Trust Fund 2030 (Unit Class V)
1968	1972	Schwab Managed Retirement Trust Fund 2035 (Unit Class V)
1973	1977	Schwab Managed Retirement Trust Fund 2040 (Unit Class V)
1978	1982	Schwab Managed Retirement Trust Fund 2045 (Unit Class V)
1983	1987	Schwab Managed Retirement Trust Fund 2050 (Unit Class V)
1988	1992	Schwab Managed Retirement Trust Fund 2055 (Unit Class V)
On or after	1993	Schwab Managed Retirement Trust Fund 2060 (Unit Class V)

New QDIA

On **May 7, 2021**, the New QDIA is the appropriate Schwab Managed Retirement Trust Funds (Unit Class VI) based on your year of birth, according to the following chart:

From	To	New Default Investment Option
On or before	1942	Schwab Managed Retirement Trust Income Fund (Unit Class VI)
1943	1947	Schwab Managed Retirement Trust Fund 2010 (Unit Class VI)
1948	1952	Schwab Managed Retirement Trust Fund 2015 (Unit Class VI)
1953	1957	Schwab Managed Retirement Trust Fund 2020 (Unit Class VI)
1958	1962	Schwab Managed Retirement Trust Fund 2025 (Unit Class VI)
1963	1967	Schwab Managed Retirement Trust Fund 2030 (Unit Class VI)
1968	1972	Schwab Managed Retirement Trust Fund 2035 (Unit Class VI)
1973	1977	Schwab Managed Retirement Trust Fund 2040 (Unit Class VI)
1978	1982	Schwab Managed Retirement Trust Fund 2045 (Unit Class VI)
1983	1987	Schwab Managed Retirement Trust Fund 2050 (Unit Class VI)
1988	1992	Schwab Managed Retirement Trust Fund 2055 (Unit Class VI)
1993	1997	Schwab Managed Retirement Trust Fund 2060 (Unit Class VI)
On or after	1998	Schwab Managed Retirement Trust Fund 2065 (Unit Class VI)

If your date of birth is not on file, your default investment fund (for current and future amounts allocated to your account) is the Schwab Managed Retirement Trust Income Fund (Unit Class VI). If your date of birth is obtained, both current and future amounts allocated to your account will be transferred to, and default invested in, the appropriate Schwab Managed Retirement Trust Funds (Unit Class VI) based on your year of birth in accordance with the New QDIA listed in the chart above.

The New QDIA is intended to satisfy the requirements of a QDIA. This means that the Plan’s fiduciaries are not liable for the investment performance (including any losses) for any monies defaulted into the New QDIA.

Review the enclosed fund profiles for the New QDIA. You should also review the various other investment options within the Plan. Information concerning the other investment options can be obtained by contacting John Hancock via the internet at myplan.johnhancock.com or via phone at 1.833.38.UNION.

What does this mean for me?

On and after **May 7, 2021**, any amounts contributed to the Plan on your behalf which would have been invested by default in the Current QDIA will instead be invested by default in the New QDIA, and any existing balances that are invested by default in the Current QDIA will be transferred to the New QDIA and will still be considered a default investment. *If you do not want this change to affect the investment of your future contributions and/or your existing default-invested balance, you can make an investment election in, and/or transfer to, any of the Plan's available investment options prior to 4 p.m. ET on **May 6, 2021**.* An investment election (for your future contributions), and a transfer election (for your existing default-invested balance), are two separate elections.

Contact John Hancock to make investment changes at myplan.johnhancock.com or by calling the Participant Service Center at 1.833.38.UNION.

Where do I go for help?

If you have any questions about this notice, please contact the Participant Service Center at 1.833.38.UNION. Representatives are available to assist you Monday – Friday from 8:00 a.m. – 10:00 p.m. Eastern Time on New York Stock Exchange business days.

About Risk

Investing in Target Date Funds

The target date is the expected year in which investors in a target-date portfolio plan to retire and no longer make contributions. The investment strategy of these portfolios is designed to become more conservative over time as the target date approaches (or, if applicable, passes) the target retirement date. Investors should examine the asset allocation of the portfolio to ensure it is consistent with their own risk tolerance. The principal value of your investment, as well as your potential rate of return, is not guaranteed at any time, including at, or after, the target retirement date.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. For any investment fund (including a Default Fund) that has a fund prospectus, the prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services at 1.833.38.UNION or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money. The fund's prospectus provides information regarding details for the applicable fee waivers. Prospectuses may only be available in English.

John Hancock Retirement Plan Services, LLC offers plan administrative and recordkeeping services to sponsors and administrators of retirement plans, as well as a platform of investment alternatives that is made available without regard to the individualized needs of any plan. Unless otherwise specifically stated in writing, John Hancock Retirement Plan Services, LLC does not, and is not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity. John Hancock Trust Company LLC provides trust and custodial services to such plans.

JH Enterprise® is a registered trademark of John Hancock Life Insurance Company (U.S.A.).

NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED

©2021 All rights reserved

Important Changes to Your Retirement Plan

What's new

The trustees of the Alaska Electrical Retirement Savings Plan ("the Plan") continually look for ways to support and enhance the investment options available to you.

Effective **May 7, 2021**, your recordkeeper, John Hancock, will be adding and removing investments from the Plan and transferring investments as shown in the following table. The investment options to be newly added to the Plan are printed in bold with those that they are replacing immediately to the left. These funds will change share classes. The new share classes have lower expense ratios and may allow for greater retention of your investment returns. An expense ratio is determined through an annual calculation, where a fund's investment expenses are divided by the average dollar value of its assets under management. Investment expenses are taken out of a fund's assets and lower the return to a fund's investors.

These investment option(s) will be liquidated; existing balances and elections for future contributions...		...shall be transferred to these investment option(s)	
Fund Name	Expense Ratio ¹	Fund Name	Expense Ratio
Schwab Managed Retirement Trust Fund 2010 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2010 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Fund 2015 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2015 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Fund 2020 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2020 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Fund 2025 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2025 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Fund 2030 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2030 (Unit Class VI)	0.30%

Schwab Managed Retirement Trust Fund 2035 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2035 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Fund 2040 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2040 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Fund 2045 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2045 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Fund 2050 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2050 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Fund 2055 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2055 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Fund 2060 (Unit Class V)	0.35%	Schwab Managed Retirement Trust Fund 2060 (Unit Class VI)	0.30%
Schwab Managed Retirement Trust Income Fund (Unit Class V)	0.35%	Schwab Managed Retirement Trust Income Fund (Unit Class VI)	0.30%

In addition, the following new investment option will be added to the Plan effective **May 7, 2021**.

Fund Name	Ticker Symbol
Schwab Managed Retirement Trust Fund 2065 (Unit Class VI)	0.30%

The Plan's qualified default investment alternative ("QDIA") is changing. This will impact you if any portion of your account is default-invested in the QDIA. See the enclosed *Notice of Change in QDIA*.

If you defaulted into the current Schwab Managed Retirement Trust Funds (Unit Class V), we will transfer your future investment election and existing balance to the appropriate Schwab Managed Retirement Trust Funds (Unit Class VI) unless you make an active election to other funds in the Plan by 4 p.m. ET on **May 6, 2021**. Refer to the enclosed *Notice of Change in QDIA* for your year of birth and corresponding target date fund.

If you actively elected the current Schwab Managed Retirement Trust Funds (Unit Class V), your balance(s) will be transferred according to the table above.

Why this change is happening

This change is the result of our extensive review of the investment options available in the Plan. The review focused on issues such as fund investment styles, fund performance, stability and tenure of fund management teams, and costs.

When this change will take place

The new investment options shown above will be available as of 11 a.m. Eastern Time (ET) on **May 7, 2021**. As of 4 p.m. ET, the current investment options shown above will no longer be available for contributions under the Plan.

Once the new funds become available, you may contact John Hancock to transfer existing account balances into the new funds or elect to make future contributions to the new funds.

Note: There may be a brief interruption of less than an hour while the change is implemented during which time you may not be able to access your account in the Plan via the John Hancock website (myplan.johnhancock.com), automated voice response system, and Participant Service Center (1.833.38.UNION).

What actions you should consider

- Now may be a good time to review your investment options to make sure their objectives are meeting your goals. Funds in the Plan may have implemented restrictions such as short-term trading fees and/or trading blackout periods on certain transactions. Please refer to the fund prospectus for more information. When reviewing your investments, carefully consider this information.
- If you have questions, contact a John Hancock Participant Service Center representative by calling 1.833.38.UNION or contact the Fund Office. All calls to the Participant Service Center are recorded.
- If you actively elected the funds and you do not want your future investment elections and/or existing balances to transfer to the investment options as noted above, you can request a transfer before 4 p.m. ET on **May 7, 2021**. You can do so online at myplan.johnhancock.com or by calling 1.833.38.UNION.

What else you should know

Investment profiles, including information regarding expense ratios and redemption fees, are enclosed with this package. Please review the following fund investment profiles carefully.

Investing in Target Date Funds

The target date is the expected year in which investors in a target-date portfolio plan to retire and no longer make contributions. The investment strategy of these portfolios is designed to become more conservative over time as the target date approaches (or, if applicable, passes) the target retirement date. Investors should examine the asset allocation of the portfolio to ensure it is consistent with their own risk tolerance. The principal value of your investment, as well as your potential rate of return, is not guaranteed at any time, including at, or after, the target retirement date. You do not have the ability to actively manage the investments within target date funds. The portfolio managers control security selection and asset allocation. Target Date funds allocate their investments among multiple asset classes which can include U.S. and foreign equity and fixed income securities.

The Plan is intended to be a participant-directed plan and to comply with the requirements set forth in Section 404(c) of the Employee Retirement Income Security Act (ERISA) and in the Labor Department regulations governing Section 404(c) plans. If a participant-directed plan complies with Section 404(c), the fiduciaries of the Plan ordinarily are relieved of liability for any losses that are the direct and necessary result of investment instructions given by the participant or beneficiary.

¹ The Expense Ratio shown is the fund's gross expense ratio and does not include fee waivers or expense reimbursements which result in lower actual cost to the investor.



Schwab Managed Retirement Trust Fund 2010 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2010. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-24
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	10
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2010	11.96	11.96	--	--	--	9.32
Dow Jones Target 2010 Index ⁴⁹	8.07	8.07	5.12	4.95	4.19	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2015 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2015. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-24
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	18
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2015	12.28	12.28	--	--	--	9.50
Dow Jones Target 2015 Index ¹¹⁷	8.30	8.30	5.41	5.66	4.81	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2020 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2020. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-24
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	15
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2020	12.38	12.38	--	--	--	9.43
Dow Jones Target 2020 Index ⁵⁰	8.63	8.63	5.92	6.57	5.65	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2025 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2025. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-24
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	18
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2025	13.58	13.58	--	--	--	10.04
Dow Jones Target 2025 Index ²¹	9.62	9.62	6.66	7.66	6.58	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2030 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2030. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-24
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	13
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2030	14.60	14.60	--	--	--	10.51
Dow Jones Target 2030 Index ^{f2}	10.88	10.88	7.45	8.86	7.52	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2035 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2035. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-28
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	15
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2035	15.17	15.17	--	--	--	10.85
Dow Jones Target 2035 Index ⁵³	12.15	12.15	8.14	9.93	8.31	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2040 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2040. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-24
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	10
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2040	15.77	15.77	--	--	--	10.94
Dow Jones Target 2040 Index ⁵⁴	13.28	13.28	8.76	10.84	8.95	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2045 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2045. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-26
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	16
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2045	16.10	16.10	--	--	--	11.11
Dow Jones Target 2045 Index ⁹⁵	14.18	14.18	9.20	11.48	9.37	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2050 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2050. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-24
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	10
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2050	16.41	16.41	--	--	--	11.17
Dow Jones Target 2050 Index ^d	14.78	14.78	9.49	11.83	9.56	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2055 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2055. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-25
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	14
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2055	16.23	16.23	--	--	--	11.02
Dow Jones Target 2055 Index ^{f1}	15.03	15.03	9.60	11.90	9.59	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2060 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2060. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-26
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	18
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2060	16.74	16.74	--	--	--	11.32
Dow Jones Target 2055 Index ^{f1}	15.03	15.03	9.60	11.90	9.59	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Fund 2065 (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors retiring approximately at or near the year 2065. To pursue its investment objective, the Fund is designed as a single investment portfolio that adjusts asset allocation over time to better match the anticipated changing risk tolerances and return objectives of investors over their expected investment horizon. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2021-01-25
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Fund 2065	--	--	--	--	--	--
Dow Jones Target 2055 Index ^{f1}	--	--	--	--	--	--

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

The inception date of this investment is January 25, 2021. As a result, this fact sheet does not contain current total return or total fund asset information. The March 31, 2021 fact sheet will contain updated information.

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Schwab Managed Retirement Trust Income Fund (Unit Class VI)

AS OF 2020-12-31

INVESTMENT STRATEGY: The Fund seeks to provide total return for investors near or in retirement. To pursue its investment objective, the Fund is designed as a single investment portfolio that maintains a policy allocation that is intended to remain static and does not seek to distribute income. The Fund may diversify holdings by investing in assets across a variety of asset classes, including, but not limited to, domestic equity, international equity, emerging markets equity, global real estate, commodities, short-term bond, intermediate-term bond, inflation-protected bond (U.S. TIPS), world bond, and cash equivalents. The Fund uses a blend of actively and passively managed sub-advised strategies to gain exposure to various market capitalizations and asset classes. In addition to age and anticipated retirement date, investors should consider their risk tolerance, personal circumstances and complete financial situation prior to investing in a particular target date fund. The principal value of the Fund is not guaranteed at any time, will continue to fluctuate up to and after the target date, and may not provide adequate retirement income.

Fund Category:
**Balanced/Asset
Allocation**

PORTFOLIO DETAILS

Inception Date	2018-09-24
Gross Expense Ratio ^{f1} (%)	0.30
Net Expense Ratio ^{f1} (%)	0.30

KEY STATISTICS

Turnover Ratio (%) (annualized)	10
---------------------------------	----

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Equity Securities, Fixed-Income Securities and Target Date. See disclosure for details.

Average Annual Total Returns %

As of 2020-12-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Schwab Managed Retirement Trust Income Fund	10.73	10.73	--	--	--	8.70
Dow Jones Target Today Index ⁴⁸	8.05	8.05	5.11	4.81	3.92	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

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

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

Important Notes

Index Description:

i1. The 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.

i4. The 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.

i48. The 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.

i49. The 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.

i50. The 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.

i51. The 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.

i52. The 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.

i53. The 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.

i54. The 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.

i55. The 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.

i117. The 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.

Principal Risks

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

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

Fixed-Income Securities: The value of fixed-income or debt securities may be susceptible to general movements in the bond market and are subject to interest-rate and credit risk.

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