SOUTHERN CALIFORNIA PIPE TRADES
DEFINED CONTRIBUTION FUND

<u>SUPPLEMENT No. 6</u>

To: All Participants

From: Board of Trustees

Date: January 2023

Re: Reduction in Fees Charged to Accounts to Cover Plan Expenses

**KEEP THIS NOTICE WITH THE
SUMMARY PLAN DESCRIPTION**

The Board of Trustees, in accordance with its fiduciary obligations, periodically reviews the fees charged to Participants in the Plan. The Board may make adjustments when appropriate, following best practices, ensuring that fees are reasonably assessed and adequately cover all necessary expenses. The fees charged by the Fund cover John Hancock Retirement Plan Services's recordkeeping fees, as well as other costs of administering the Plan, such as legal, accounting, and consulting expenses. Following a recent review, the Board of Trustees determined that it is appropriate to reduce the fees charged to Participants by 40% for a limited time.

Fees are currently $10.75 per quarter ($43.00 annually) if your Individual Account is $2,000.00 or less and $41.50 per quarter ($166.00 annually) if your Individual Account exceeds $2,000.00.

Effective April 1, 2023, Section 8(A)(i) of the Summary Plan Description is amended as follows:

SECTION 8. Fees
…
A) Administrative Fees
i) To cover the general expenses necessary to administer the Fund, such as recordkeeping, legal, and audit expenses, you will be charged the following fees:

• $6.45 per quarter ($25.80 annually) if your Individual Account balance is $2,000 or less.

• $24.90 per quarter ($99.60 annually) if your Individual Account balance exceeds $2,000.

This amendment does not affect other fees charged to your Individual Account. Fees are charged by each investment fund in which your Individual Account is invested. You may obtain more information about investment fees by calling John Hancock Retirement Plan Services at (833) 388-6466 or by visiting https://myplan.johnhancock.com. In addition, the Plan will continue to charge your Individual Account for reviewing any domestic relations orders submitted to the Plan.