



John Hancock[®]

We make defined benefit plans *work*

The experience, capabilities, and support you need for a more successful pension plan or a comprehensive alternative

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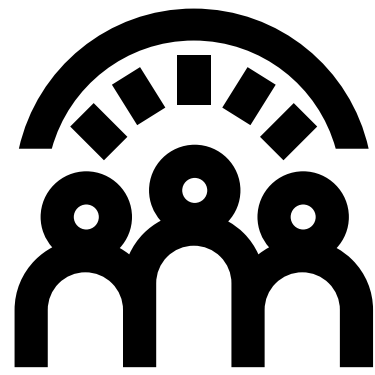
Committed to the defined benefit business, to your objectives, and to providing the *best solutions* for you

When it comes to retaining talent and providing for retirement, a defined benefit (DB) plan can be a valuable asset. Yet, for all its advantages, a pension plan can also create challenges and risks for you as a plan sponsor.

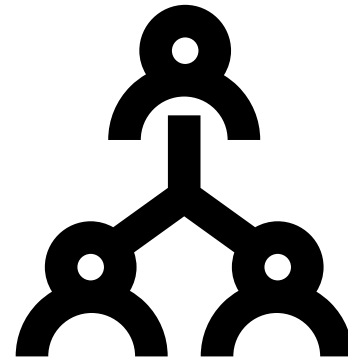
With five decades of experience managing DB plans—and deep defined contribution (DC) experience as well—we can help you mitigate your risks and keep your retirement program on a productive track. Whether your goal is to derive more value from an active pension plan or to find the best course of action for a frozen one, **John Hancock can help.**

You'll *benefit* from the insight and capabilities we've drawn from decades of DB experience

A flexible, needs-based approach



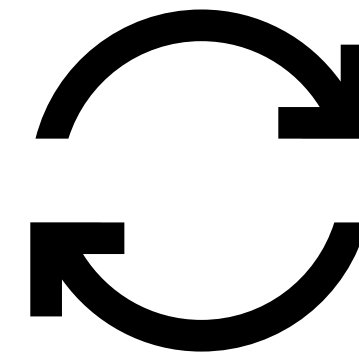
John Hancock can support traditional DB plans in active and accruing, closed, or frozen status—as well as cash balance and pension equity plans



Our team of DB specialists partners with your staff and plan financial professionals for a working approach that's centered around you



We can scale our services to meet the needs of your company or institution



Our versatile platform can seamlessly integrate DB, DC, and nonqualified plans for a total retirement outsourcing solution

A reliable *team* of contacts

Your dedicated DB analyst:

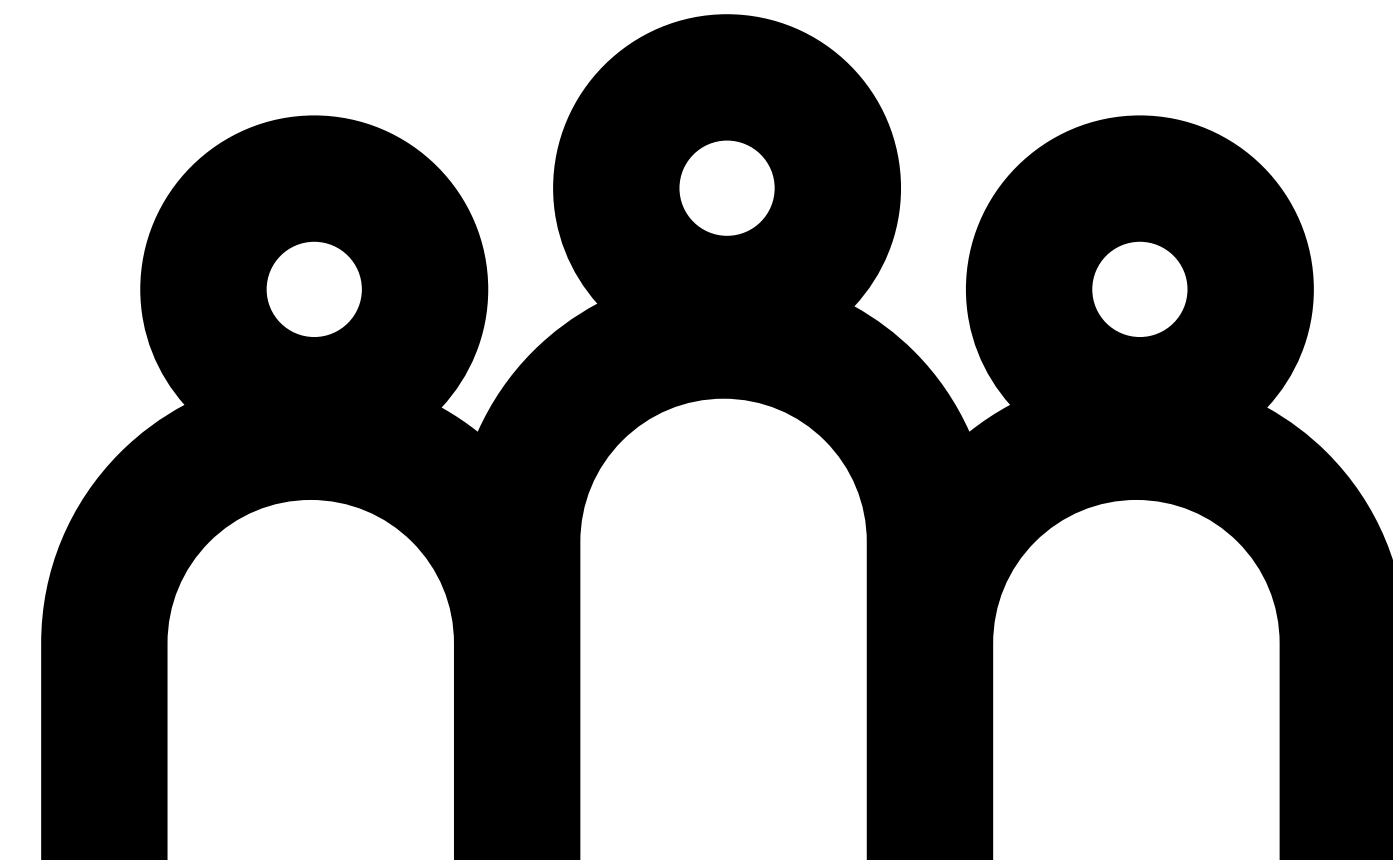
- Manages all aspects of your plan transition
- Ensures key objectives are met
- Remains your day-to-day contact through and after implementation

Your dedicated actuary:

- Takes an active, personal role in providing all actuarial consultations and services for your plan
- Participates in plan design, as appropriate
- Evaluates portfolio and plan exposures and offers approaches for risk management
- Stays continually engaged as your DB plan and retirement program needs and objectives change

Your strategic relationship manager:

- Helps you with plan design and documents
- Coordinates your actuarial support
- Conducts your annual plan review
- Arranges employee communication, education, and onboarding
- Monitors your plan and makes recommendations





Expert actuarial services and plan design consultation¹

- All required actuarial services, including analysis, modeling, calculations, and reporting
- Calculation of minimum required contribution and pension accounting
- Evaluation of plan risk, effectiveness, and, if appropriate, alternative strategies
- Hands-on involvement starting at plan conversion and lasting throughout your John Hancock relationship



Regulatory and fiduciary support from ERISA experts

- Plan document drafting and upkeep
- All applicable form filings, notices, and required testing
- Signature-ready Form 5500s—or complete preparation, signing, and filing of your 5500s with John Hancock's dedicated 3(16) service offering²
- Continual review and monitoring of the Internal Revenue Code and regulatory changes
- Fiduciary services that include audit assistance, as well as custom and ad-hoc reporting capabilities



Support for funding/investment planning and execution

- Asset liability modeling
- Liability-driven investment (LDI) consultation and services available from Manulife Investment Management³

¹ Actuarial and consulting services are provided directly by John Hancock's Benefits Consulting Group, part of the John Hancock Retirement organization. The sole purpose of this group is to give plan sponsors and financial professionals the opportunity to work closely with senior-level professionals—with easy availability and at a price that makes sense. ² John Hancock provides select fiduciary services as specified in its service agreement; the plan sponsor or other party designated as plan administrator pursuant to ERISA Section 3(16) retains fiduciary responsibilities not contractually assumed by John Hancock Retirement Plan Services. Certain transactional charges may apply to participant accounts. ³ These investment services are available from Manulife Investment Management (MIM). Available LDI services include deep plan analysis of potential risk/reward payoffs, consultation on long-term plan management strategies, and access to the wide-ranging investment capabilities of MIM, which has been executing DB LDI strategies since 1983.



A personalized participant experience

- Real-time benefit modeling and retirement calculations
- Complete plan communications and automated retirement initiations
- A comprehensive participant experience incorporating DB and DC plans—with a focus on retirement readiness and financial wellness
- Access to timely information and transactions online, through 24-hour voice response or with the help of participant services center representatives



Plan management and administration, featuring complete transactional outsourcing

- A highly reliable implementation process
- Online access to plan and participant information through our dynamic plan sponsor website
- Complete maintenance of participant and beneficiary information, as well as eligibility tracking and notifications
- Financial status monitoring and recommendations based on advanced analytics⁴
- An ongoing consulting relationship, including a detailed business plan
- Fiduciary support that includes audit assistance, as well as custom and ad-hoc reporting capabilities
- Dedicated trustee and custodial services from John Hancock Trust Company

⁴ With the integration of PFaroe®, the powerful, shared analytics platform from RiskFirst, John Hancock can share deep, real-time insight into the asset, liability, market, and risk data that is directly affecting the performance of your plan.

Highlights of John Hancock's DB service approach

A consultative actuarial relationship

John Hancock DB clients receive the services of a consulting actuary supported by our experienced actuarial team. These professionals are actively involved with the conversion process and remain engaged throughout your John Hancock relationship. Their aim is to help ensure that you understand the financial ramifications, the impact of legislative changes, and the other factors that affect your pension plan.

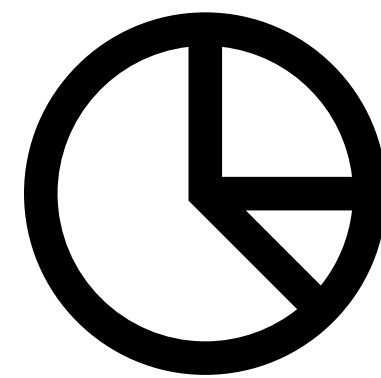
Put the tenure and experience of actuaries and consultants to work for your plan (tenures as of January 1, 2021)

	Consulting actuaries	Actuarial analysts
Average industry experience	24 years	22 years
Average tenure with John Hancock	7 years	11 years
Common credentials	Fellow of the Society of Actuaries, Associate of the Society of Actuaries, enrolled actuary, and member of the American Academy of Actuaries	

Focused, outcome-based support for risk mitigation strategies

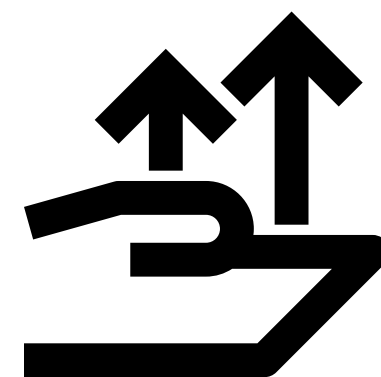
We combine pension administration and actuarial consulting capabilities to deliver cost-efficient results for plan sponsors looking to undertake any of these initiatives.

Strategies available with John Hancock



Investment strategy

- Funded status monitoring and risk analysis
- Implementation of an LDI strategy



Risk transfer

- Lump-sum window
- Annuity buy-in
- Annuity buyout
- Plan design—transition from traditional DB to cash balance
- Plan termination

John Hancock makes DB decision-making clear and implementation simple

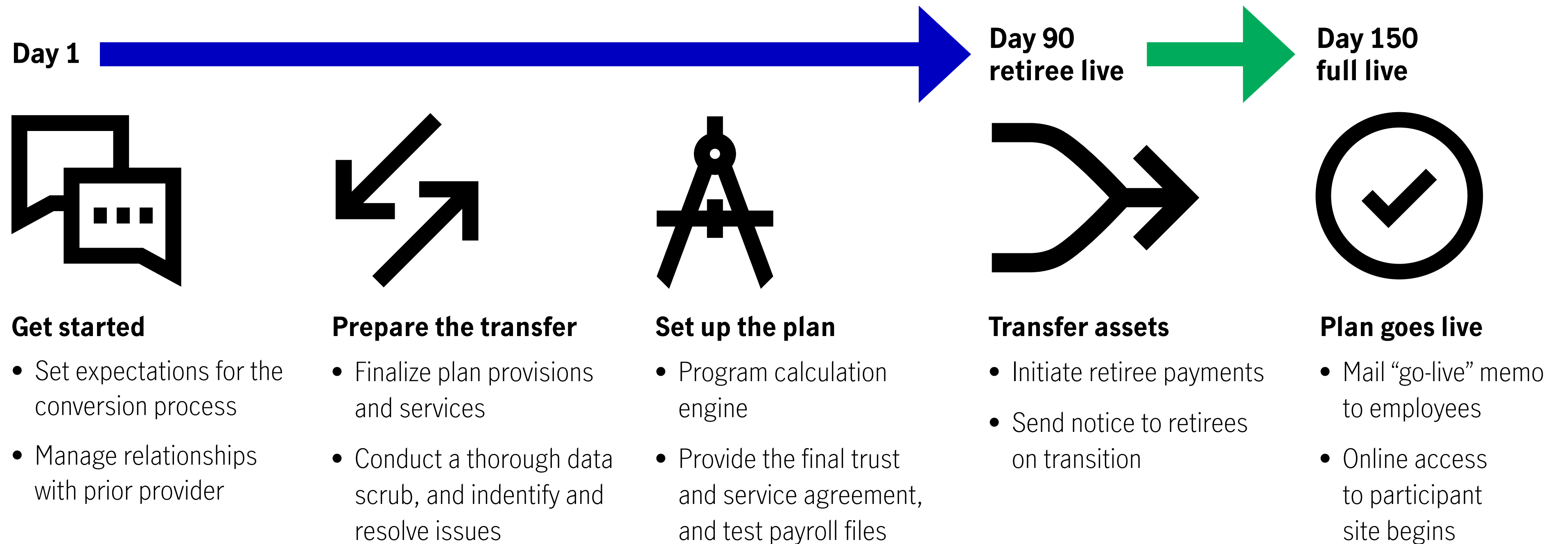
- ✓ A fully transparent platform and pricing⁵
- ✓ Streamlined administration⁶
- ✓ Tailored transition communications

⁵ For example, we separate plan administrative charges from investments and have no proprietary fund requirements. ⁶ This includes simplified approaches to recordkeeping, payroll, benefit estimates, and retirement initiations.

Reliable processes and time standards

The normal time from signed conversion agreement to full functionality is 150 days. John Hancock will quote you a reliable processing time based on the actual parameters of your conversion.

Steps and timing in the implementation process



It is important to note that timelines are subject to change.

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A personalized experience that connects participants to the power of their plan

[John Hancock](#) believes in the power of a plan. With an employer-provided DB plan, any DC plan you might offer, and the tools and personalized guidance to create their own financial plans, your employees are empowered to achieve financial wellness and retirement readiness.



A plan for retirement income and spending—With our online tools, your participants can model multiple alternative pension estimates, generate benefit statements from any specific date, and even initiate the retirement process. And our retirement planner uses predictive analytics to show participants their projected income (including both DB and DC assets) and spending needs in retirement.

A plan for financial wellness—Participants assess their financial wellness online and, in turn, receive a personal action plan and access to tools to help them manage their overall finances.

94%

of retirement planner users added information to personalize their retirement spending and income projections.⁷

86%

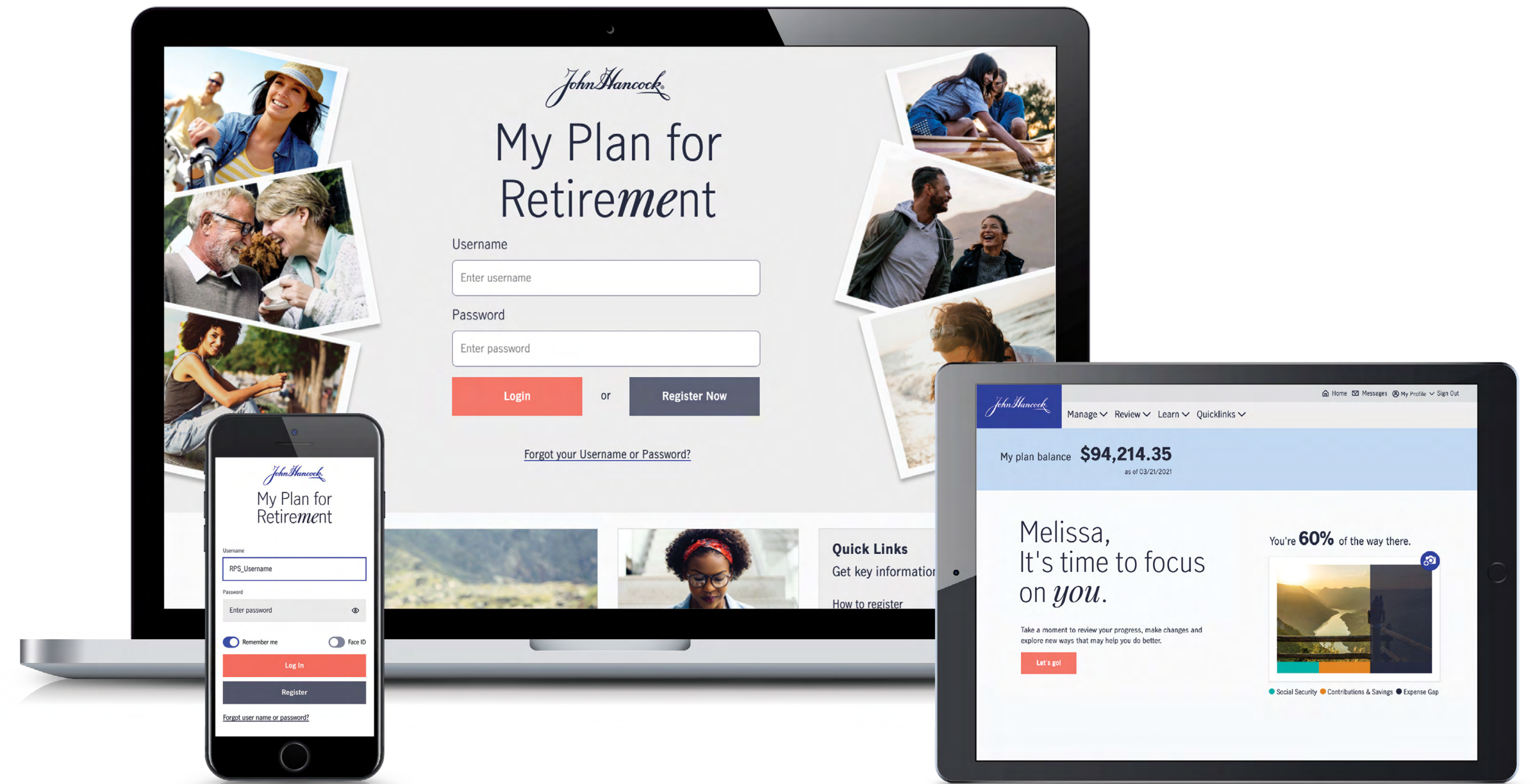
of participants say it's important for employers to offer financial wellness programs.⁸

⁷ John Hancock group annuity and open-architecture platforms, May–November 2020. ⁸ In July 2020, John Hancock commissioned our seventh annual financial stress survey with the respected research firm Greenwald & Associates. An online survey of 589 workers was conducted between 7/28/20 and 8/14/20 to learn more about individual stress levels, their causes and effects, and strategies for relief. John Hancock and Greenwald & Associates are not affiliated, and neither is responsible for the liabilities of the other.

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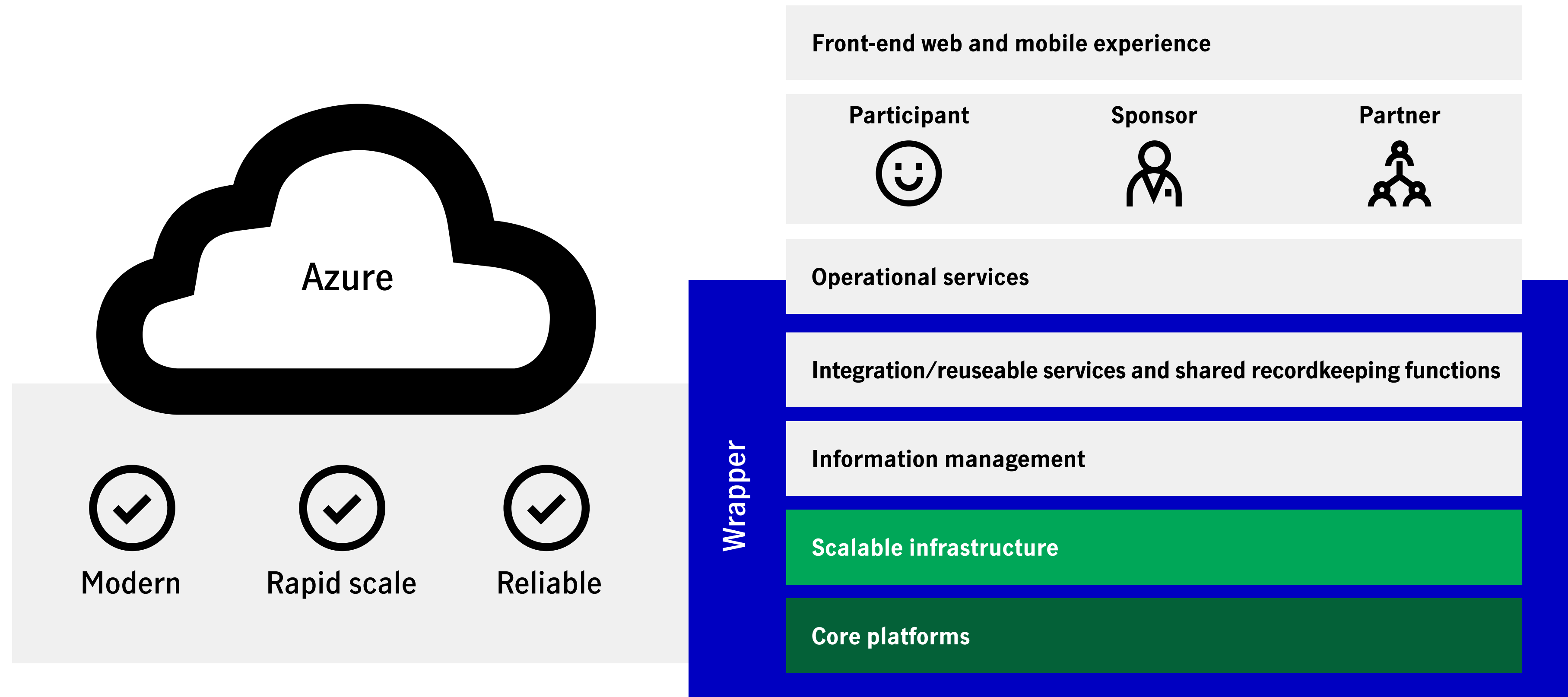


Participants can model their DB benefits, generate statements, and initiate retirement through the John Hancock website.



Take *advantage* of our robust, responsive, and flexible recordkeeping platform

Residing on Microsoft's Azure cloud, our open-architecture platform is scalable, secure, and built and managed to reliably deliver performance, scalability, and speed to market.



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DB plans from John Hancock— skilled support for making pension programs *work*

With over 50 years of DB experience, more than 1,300 pension plans in force ranging from small to large, and \$12.2 billion of DB assets under management as of December 31, 2020, John Hancock is deeply committed to the DB business. And, of course, we're just as committed to the success of your organization and pension plan participants. We can help ensure that your plan pulls its weight in driving retirement readiness and achieving the other important objectives you've established for it.

For more information on how we can help make your retirement plans work, contact your John Hancock representative or visit retirement.johnhancock.com.

Consultative.

Easy.

Personal.

Proven.

**We make retirement
plans *work*.**



For over 50 years, we've helped people plan and invest for retirement; today, we're one of the largest full-service providers in the United States (Source: "2020 Defined Contribution Recordkeeping Survey," *PLANSPONSOR*, 2020).

Prior to establishing a defined benefit plan, including a cash balance plan, plan sponsors should also consider factors such as, but not limited to, the plan's funding requirements and their impact on the company's fiscal position, the investments chosen for the plan and their potential influence on the contributions required, and the federal rules that govern this type of plan. Cash balance plan investment losses may increase contributions and incur higher administration costs because the services of an actuary will be required. Minimum contributions may be required, and the plan will need to pay annual premiums to the Pension Benefit Guaranty Corporation to guarantee benefits.

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