

Important Changes to Your Retirement Plan

What's new

As the sponsor of the Power Component Systems, Inc. Employee 401(k) Profit Sharing Plan ("the Plan"), we continually look for ways to support and enhance the investment options available to you.

Effective **October 12, 2022**, we will be adding and removing investments from the Plan and transferring the investment option as shown in the following table. The investment option to be newly added to the Plan is printed in bold.

These investment option(s) will be liquidated; existing balances and elections for future contributions...		...shall be transferred to these investment option(s)	
Fund Name	Ticker Symbol	Fund Name	Ticker Symbol
American Funds - The Growth Fund of America (Class R6)	RGAGX	JPMorgan Large Cap Growth Fund (Class R6)	JLGMX

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 option shown above will be available as of 11 a.m. Eastern Time (ET) on **October 12, 2022**. As of 4 p.m. ET, the current investment option shown above will no longer be available for contributions under the Plan.

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

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.johnancock.com), automated voice response system, and Participant Service Center (800.294.3575).

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 800.294.3575 or contact Human Resources. All calls to the Participant Service Center are recorded.
- If you do not want your future investment elections and/or existing balance and/or loan repayments to transfer to the investment option as noted above, you can request a transfer before 4 p.m. ET on **October 12, 2022**. You can do so online at myplan.johnancock.com or by calling 800.294.3575.

What else you should know

An investment profile, including information regarding expense ratios and redemption fees, is enclosed with this package. Please review the following fund investment profile carefully.

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

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services at 800.294.3575 or visit 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.

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.

John Hancock Retirement Plan Services LLC and Power Component Systems, Inc. Employee 401(k) Profit Sharing Plan are not affiliated, and neither is responsible for the liabilities of the other.

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

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

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

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NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED

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MS102519502013



JPMorgan Large Cap Growth Fund (Class R6)

AS OF 2022-06-30

INVESTMENT STRATEGY: The investment seeks long-term capital appreciation. Under normal circumstances, at least 80% of the fund's assets will be invested in the equity securities of large, well-established companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. Large, well-established companies are companies with market capitalizations equal to those within the universe of the Russell 1000[®] Growth Index at the time of purchase.

Fund Category:
Stock

Morningstar Category²²:
Large Growth

PORTFOLIO DETAILS

Ticker	JLGMX
Inception Date	2010-11-30
Gross Expense Ratio ^{f1} (%)	0.52
Net Expense Ratio ^{f1} (%)	0.44
Waiver Type	Contractual (2022-10-31)
Fund Total Net Assets (\$M)	16,475.22
Management Company	J.P. Morgan Investment Management, Inc.
Portfolio Managers	Joseph Wilson Holly Fleiss Larry H. Lee Giri K Devulapally
Blackout Holding Period (Days)	60
Blackout Minimum Amount (\$)	0.00

Average Annual Total Returns %

As of 2022-06-30

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan Large Cap Growth Fund	-26.73	-20.29	13.88	16.85	15.50	--
Russell 1000 Growth Index ¹⁹	-28.07	-18.77	12.58	14.29	14.80	--
Large Growth ^{b24}	-29.12	-23.86	8.10	11.01	12.51	--

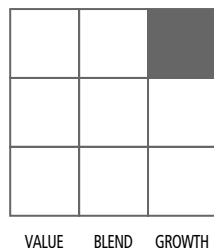
Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or 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.

TOP TEN HOLDINGS AS OF 2022-05-31

	% of Assets
Apple Inc	9.51
Microsoft Corp	8.94
JPMorgan Prime Money Market IM	6.75
Alphabet Inc Class C	6.53
Tesla Inc	3.47
AbbVie Inc	3.31
Deere & Co	2.98
AutoZone Inc	2.79
Coca-Cola Co	2.67
Lowe's Companies Inc	2.67

Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING^{ms}



Morningstar Volatility Analysis

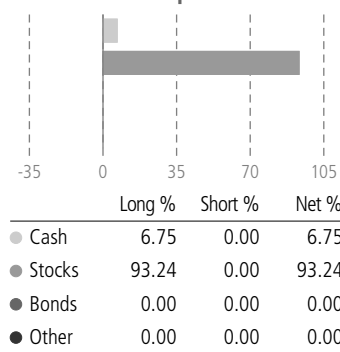


In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

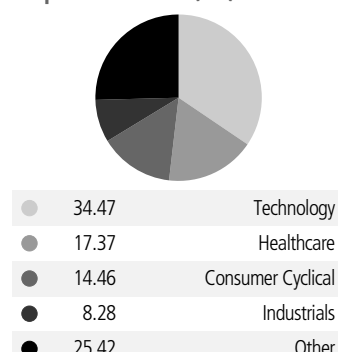
KEY STATISTICS

Beta ^{b1} (3y) (Russell 1000 Growth TR USD)	1.02
R-squared ^{b53} (%) (3y) (Russell 1000 Growth TR USD)	94.37
Sharpe Ratio ^{b54} (3y)	0.67
# of Stock Holdings	70
# of Bond Holdings	0

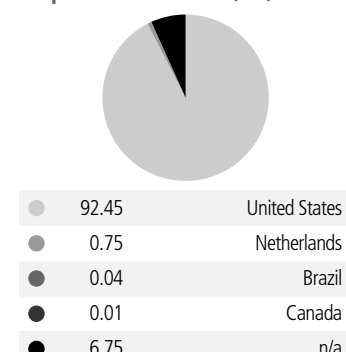
Portfolio Snapshot^{b2}



Top Sectors^{b2} (%)



Top Countries^{b2} (%)



PRINCIPAL RISKS

Principal Risks include: Derivatives, Equity Securities, Growth Investing, Industry and Sector Investing, Large Cap, Loss of Money, Management, Market/Market Volatility, Not FDIC Insured, Shareholder Activity and Suitability. See disclosure for details.

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.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services, LLC at (800) 294-3575 or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money.

Important Notes

Other:

m1. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The rating formula most heavily weights the three year rating, using the following calculation: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. Past performance does not guarantee future results.

b1. Beta measures the sensitivity of the fund to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is expected to have 10% more volatility than the market.

b2. The portfolio composition, industry sectors, top ten holdings, and credit analysis are presented to illustrate examples of securities that the fund has bought and diversity of areas in which the fund may invest and may not be representative of the fund's current or future investments. The top ten holdings do not include money market instruments and/or futures contracts. The figures presented are as of date shown, do not include the fund's entire investment portfolio, and may change at any time.

b24. Large Growth Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Large Growth category.

b53. R-squared measures the degree to which the fund and its benchmark index are correlated. The closer it is to 100%, the more similar the historical performance between the two.

b54. Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance.

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Index Description:

i19. Russell 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.

Morningstar Category Description:

c22. Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

Principal Risks

Derivatives: Investments in derivatives may be subject to the risk that the advisor does not correctly predict the movement of the underlying security, interest rate, market index, or other financial asset, or that the value of the derivative does not correlate perfectly with either the overall market or the underlying asset from which the derivative's value is derived. Because derivatives usually involve a small investment relative to the magnitude of liquidity and other risks assumed, the resulting gain or loss from the transaction will be disproportionately magnified. These investments may result in a loss if the counterparty to the transaction does not perform as promised.

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.

Growth Investing: Growth securities may be subject to increased volatility as the value of these securities is highly sensitive to market fluctuations and future earnings expectations. These securities typically trade at higher multiples of current earnings than do other securities and may lose value if it appears their earnings expectations may not be met.

Industry and Sector Investing: Concentrating assets in a particular industry, sector of the economy, or markets may increase volatility because the investment will be more susceptible to the impact of market, economic, regulatory, and other factors affecting that industry or sector compared with a more broadly diversified asset allocation.

Large Cap: Concentrating assets in large-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Large-cap companies may be unable to respond as quickly as small- and mid-cap companies can to new competitive pressures and may lack the growth potential of those securities. Historically, large-cap companies do not recover as quickly as smaller companies do from market declines.

Loss of Money: Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

Management: Performance is subject to the risk that the advisor's asset allocation and investment strategies do not perform as expected, which may cause the portfolio to underperform its benchmark, other investments with similar objectives, or the market in general. The investment is subject to the risk of loss of income and capital invested, and the advisor does not guarantee its value, performance, or any particular rate of return.

Market/Market Volatility: The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

Not FDIC Insured: The investment is not a deposit or obligation of, or guaranteed or endorsed by, any bank and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other U.S. governmental agency.

Shareholder Activity: Frequent purchases or redemptions by one or multiple investors may harm other shareholders by interfering with the efficient management of the portfolio, increasing brokerage and administrative costs and potentially diluting the value of shares. Additionally, shareholder purchase and redemption activity may have an impact on the per-share net income and realized capital gains distribution amounts, if any, potentially increasing or reducing the tax burden on the shareholders who receive those distributions.

Suitability: Investors are expected to select investments whose investment strategies are consistent with their financial goals and risk tolerance.