



2024 Fund Changes

May 2024

Dear Participant,
RE: Y.A.L.E. SCHOOL

This notice is to inform you of changes in the designated investment alternatives (Funds) that will be offered under our qualified retirement plan's investment lineup. These changes are scheduled to take place in **July and August 2024**, subject to regulatory and other approvals. This notice is being provided to you to satisfy our regulatory requirement to notify you of these changes. You'll find a complete listing of these changes below.

Where to get more information

You can find additional details about the funds on the fund fact sheets on your retirement plan website at <https://myplan.johnhancock.com>.

A full list of the existing funds, including applicable investment-related information—such as expenses and performance and redemption fees—is available on the Investment Comparative Chart that was previously provided to you and on the “Investment options” page of your retirement plan website.

Next steps

If you'd like your current investment in any of the affected funds to be invested in the new fund shown in the chart, no action is required on your part. You may also elect to transfer your assets among funds—including any of the affected funds—at any time, using the regular transfer procedures. If you have any questions or concerns about the changes to the plan's investment lineup, please feel free to contact John Corrado. by email, at Johnny.F.Corrado@morganstanley.com or by phone, 215-854-6045.

Sincerely,

Malerie McCarren
mmccarren@yaleschoolnj.com

2024 fund change details

The following is a list of fund changes that impact the investment lineup for our plan and is based on information as of **April 19, 2024**.

| Fund Name | Type | Current | New | Impact To Expense Ratio (as of 3/31/2024) | Effective Date of Change |
|--|--------------------------|--|---|--|--------------------------|
| TIAA-CREF Lifecycle Index 2010 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2010 Fund | Nuveen Lifecycle Index 2010 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2015 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2015 Fund | Nuveen Lifecycle Index 2015 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2020 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2020 Fund | Nuveen Lifecycle Index 2020 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2025 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2025 Fund | Nuveen Lifecycle Index 2025 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2030 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2030 Fund | Nuveen Lifecycle Index 2030 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2035 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2035 Fund | Nuveen Lifecycle Index 2035 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2040 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2040 Fund | Nuveen Lifecycle Index 2040 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2045 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2045 Fund | Nuveen Lifecycle Index 2045 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2050 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2050 Fund | Nuveen Lifecycle Index 2050 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2055 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2055 Fund | Nuveen Lifecycle Index 2055 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2060 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2060 Fund | Nuveen Lifecycle Index 2060 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2065 Fund | Fund Name Change | TIAA-CREF Lifecycle Index 2065 Fund | Nuveen Lifecycle Index 2065 Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index Retirement Income Fund | Fund Name Change | TIAA-CREF Lifecycle Index Retirement Income Fund | Nuveen Lifecycle Index Retirement Income Fund | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2010 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2015 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2020 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2025 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2030 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2035 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2040 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2045 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2050 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |

| Fund Name | Type | Current | New | Impact To Expense Ratio (as of 3/31/2024) | Effective Date of Change |
|--|--------------------------|------------------------------|------------------------------|--|--------------------------|
| TIAA-CREF Lifecycle Index 2055 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2060 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index 2065 Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |
| TIAA-CREF Lifecycle Index Retirement Income Fund | Fund Manager Name Change | TIAA Global Asset Management | Nuveen Asset Management, LLC | N/A | August 12, 2024 |

Please call 800-395-1113 to obtain the Fund Sheet for the group annuity investment option sub-accounts and/or to obtain a prospectus (or Offering Memorandum/Trust Document) for the sub-accounts' underlying fund, that are available on request. The prospectuses (or Offering Memorandum/Trust Documents) for the sub-accounts' underlying funds contain complete details on investment objectives, risks, fees, charges and expenses as well as other information about the underlying funds which should be carefully considered before investing.

Group annuity contracts and recordkeeping agreements are issued by John Hancock Life Insurance Company (U.S.A.), Boston, MA (not licensed in New York). John Hancock Life Insurance Company (U.S.A.) makes available a platform of investment alternatives to sponsors or administrators of retirement plans without regard to the individualized needs of any plan. Unless otherwise specifically stated in writing, John Hancock Life Insurance Company (U.S.A.) does not, and is not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity. Securities are offered through John Hancock Distributors LLC, member FINRA, SIPC.

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