

John Hancock USA

All financial obligations under the group annuity contract are the sole obligation of John Hancock Life Insurance Company (U.S.A.).

- ▶ John Hancock is a unit of Manulife Financial Corporation, a leading international financial services provider that helps people make their decisions easier and lives better by providing financial advice, insurance, and wealth and asset management solutions. Manulife Financial Corporation trades as MFC on the TSX, NYSE, and PSE, and under 945 on the SEHK. Manulife can be found at manulife.com.
- ▶ One of the largest life insurers in the United States, John Hancock supports more than ten million Americans with a broad range of financial products, including life insurance and annuities. John Hancock also supports US investors by bringing leading investment capabilities and retirement planning and administration expertise to individuals and institutions. Additional information about John Hancock may be found at johnhancock.com.

John Hancock Trust Company

- ▶ John Hancock Trust Company LLC ("JHTC") is a New Hampshire-chartered nondepository trust company that maintains a broad range of collective investment trusts ("CITs"). CITs are not offered to the public but are sold only to qualified employee benefit plans. John Hancock Trust Company is a subsidiary of Manulife Financial Corporation, a leading Canadian-based financial services group serving millions of customers in 21 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, the Company offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners.

Allocating assets to only one or a small number of the investment options (other than the Target Date 'Lifecycle' or Target Risk 'Lifestyle' options) should not be considered a balanced investment program. In particular, allocating assets to a small number of options concentrated in particular business or market sectors will subject your account to increased risk and volatility. Examples of business or market sectors where this risk may be particularly high include: a) technology-related businesses, including Internet-related businesses, b) small-cap securities and c) foreign securities. John Hancock does not provide advice regarding appropriate investment allocations.

Risk Disclosures: Additional Risks

Credit and counterparty Risk. The counterparty to an over-the-counter derivatives contract or a borrower of fund securities may not make timely payments or otherwise honor its obligations. U.S. government securities are subject to varying degrees of credit risk based on the nature of their support.

Cybersecurity and Operational risk. Cybersecurity breaches may allow an unauthorized party to gain access to fund assets, customer data, or proprietary information, or cause a fund or its service providers to suffer data corruption or lose operational functionality. Similar incidents affecting issuers of a fund's securities may negatively impact performance. Operational risk may arise from human error, error by third parties, communication errors, or technology failures, among other causes.

Economic and Market Events risk. Events in the U.S. and global financial markets, including actions taken by the U.S. Federal Reserve or foreign central banks to stimulate or stabilize economic growth, may at times result in unusually high market volatility, which could negatively impact performance. Reduced liquidity in credit and fixed-income markets could adversely affect issuers worldwide. Banks and financial services companies could suffer losses if interest rates rise or economic conditions deteriorate.

Fund of Funds risk. The Fund's ability to achieve its investment objective will depend largely, in part, on: (i) the underlying funds' performance, expenses and ability to meet their investment objectives; and (ii) properly rebalancing assets among underlying funds and different asset classes. The Fund is also subject to risks related to layering of operating expenses of the underlying funds. There is no assurance that either the Fund or the underlying funds will achieve their investment objectives. A fund bears underlying fund expenses indirectly.

Hedging, Derivatives, and Other Strategic Transactions Risk. Hedging, derivatives, and other strategic transactions may increase a fund's volatility and could produce disproportionate losses, potentially more than the fund's principal investment. Risks of these transactions are different from and possibly greater than risks of investing directly in securities and other traditional instruments. Under certain market conditions, derivatives could become harder to value or sell and may become subject to liquidity risk (i.e., the inability to enter into closing transactions). Derivatives and other strategic transactions that the fund intends to utilize include: credit default swaps, foreign currency forward contracts, futures contracts, interest-rate swaps, and options. Foreign currency forward contracts, futures contracts, options, and swaps generally are subject to counterparty risk. In addition, swaps may be subject to interest-rate and settlement risk, and the risk of default of the underlying reference obligation. Derivatives associated with foreign currency transactions are subject to currency risk.

Merger and Replacement Transition Risk for Sub-Account. Once the plan fiduciary has been notified and unless they elect otherwise, in the case of fund mergers and replacements, the affected funds that are being merged or replaced may implement the redemption of your interest by payment in cash or by distributing assets in kind. In either case, the redemption of your interest

by the affected fund, as well as the investment of the redemption proceeds by the "new" fund, may result in transaction costs to the funds because the affected funds may find it necessary to sell securities and the "new" funds will find it necessary to invest the redemption proceeds. Also, the redemption and reinvestment processes, including any transition period that may be involved in completing such mergers and replacements, could be subject to market gains or losses, including those from currency exchange rates. The transaction costs and potential market gains or losses could have an impact on the value of your investment in the affected fund and in the "new" fund, and such market gains or losses could also have an impact on the value of any existing investment that you or other investors may have in the "new" fund. Although there can be no assurances that all risks can be eliminated, John Hancock Trust Company as manager of the underlying funds will use its best efforts to manage and minimize such risks and costs.

SVGI Risk. While SVGI carries relatively low risk, there are some risks associated with the SVGI group annuity contract, including, but not limited to: (1) the risk that John Hancock Life Insurance Company (USA) will default on its obligations under the contract or that other events could render the contract invalid; (2) the risk that the contract is terminated and, as a result, payments from the contract are subject to a negative market value adjustment or are paid over an extended period of time, depending on the terms of the particular contract; or (3) the risk that certain withdrawals and transfers may be subject to payment restrictions, withdrawal charges or negative market value adjustments.

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Target Risk Portfolio Risk. Target Risk Portfolio Risk. A Target Risk Portfolio ("Lifestyle Fund") is a "fund of funds" which invests in a number of underlying funds. The portfolio managers control security selection and asset allocation. The Portfolio's ability to achieve its investment objective will depend largely on the ability of John Hancock Trust Company to select the appropriate mix of underlying funds and on the underlying funds' ability to meet their investment objectives. There can be no assurance that either the Portfolio or the underlying funds will achieve their investment objectives. The Portfolio is subject to the same risks as the underlying funds in which it invests.

The Target Risk Portfolios available range from a conservative to aggressive investment strategy. Each seeks to maintain a consistent level of risk over time regardless of the market environment. Each Target Risk Portfolio is diversified across a mix of stocks, bonds and other capital preserving investments and while this may reduce the overall portfolio risk and volatility, diversification does not ensure a gain or guarantee a protection against a loss. For a more complete description of these and other risks, please refer to the Fund Sheet and the underlying fund's Fund Declaration, which is available upon request.

Sub-Account Details

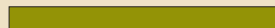
Risk/Return Category^{1A}

Income

Low  High

Asset Class/Investment Style^{5A}

Target Risk



Performance**

Returns (as of 3-31-25)

	Fund	Index	Peer Group
1 year	4.50%	6.01%	5.15%
3 year	1.82%	3.96%	3.01%
Since inception	1.15%	n/a	n/a

Expense Ratio (as of 3-31-25)^{****}

Expense Ratio ^{****}	0.43%
Cost Per \$1,000	\$4.30

Sub-Account Inception Date: May 10, 2021
Underlying fund Inception Date: May 10, 2021

¥See important notes.

****The performance data presented represents past performance. Past performance is no guarantee of future results and current performance may be lower or higher than the performance quoted. An investment in a sub-account will fluctuate in value to reflect the value of the sub-account's underlying portfolio and, when redeemed, may be worth more or less than original cost. Performance does not reflect any applicable contract-level or certain participant-level charges, or any redemption fees imposed by an underlying collective trust or other investment vehicle in which the sub-account invests. These charges, if included, would otherwise reduce the total return for a participant's account. Performance information current to the most recent month-end is available on our website myplan.johnhancock.com.**

Performance data for a sub-account for any period prior to the date introduced is shown in bold and is hypothetical based on the performance of the underlying fund.

Depending on the Funds selected or recommended by the plan fiduciaries (and whether or not any Funds are recommended or selected), John Hancock and its affiliates may receive additional compensation from the Funds, in the form of 12b-1 fees, transfer agent fees, investment management fees, or otherwise. If the John Hancock Stable Value Guaranteed Investment Fund ("SVGIF") is selected or if the Fund selected invests in the SVGIF, John Hancock may earn more from amounts invested in its general account via SVGIF than the interest amount it credits to SVGIF contract holders, depending on investment and market conditions affecting the general account, in which case this "spread" revenue is retained by John Hancock. The total revenue John Hancock and its affiliates receive from a fund advised or subadvised by John Hancock affiliates is higher than those advised or subadvised exclusively by unaffiliated entities.

The Index is Morningstar US Moderate Conservative Target Allocation.³⁰¹

The peer group is Moderately Conservative Allocation.⁶⁵⁵

Principal risks include: target risk portfolio; fund of funds; credit and counterparty; hedging; derivatives and other strategic transactions; merger and replacement transition; economic and market events; cybersecurity and operational; svgi and svgi. For more details, see Risk Disclosures section of this booklet.



John Hancock Lifestyle Blend Moderate CIT^{224,249,255}

Investing solely in John Hancock Lifestyle Blend Moderate Trust (Class R1)

Maintained by John Hancock Trust Company

Fund Highlights

Investment Objective and Policies ▶ Seeks a balance between a high level of current income and growth of capital, with a greater emphasis on income.

Why Consider this Fund

- ▶ You have a medium- to long-term investment horizon and seek a balance between a high level of current income and growth of capital with a greater emphasis on income. You can accept levels of risk greater than bonds, but less than that of equity markets.
- ▶ This portfolio seeks one-step diversification with exposure to domestic stocks, international stocks, fixed-income securities, and a stable value fund.

Holdings, Weightings and Allocations of the underlying fund

Top Holdings (as of 01-31-25)^α

JHancock CORE FIXED INCOME TRUST Class X	23.4%
John Hancock Life Ins Co U S A -	14.7%
JHancock International L&MC Idx Tr X	8.4%
JHancock Emrging Markt Debt Trst Class X	7.4%
JHancock U.S. Small/Mid Cap Trust X	7.1%

Totals 61.0% of assets

Asset Allocation (as of 01-31-25)^α

US Bond	34.6%
Other	24.9%
US Stock	16.1%
Non US Stock	11.8%
Non US Bond	8.1%
Cash	4.0%
Convertible	0.3%
Preferred	0.2%

Top Country Holdings (as of 01-31-25)^α

United States	71.9%
Japan	3.2%
United Kingdom	2.0%
Canada	1.8%
France	1.6%

Top Sector Weightings (as of 01-31-25)^α

Technology	6.9%
Financial Services	4.6%
Consumer Cyclical	3.4%
Industrials	2.8%
Healthcare	2.5%
Communication Services	2.4%
Consumer Defensive	1.9%
Energy	1.2%
Basic Materials	0.9%
Utilities	0.4%
Real Estate	0.4%

Key Statistics (as of 3-31-25 unless noted)^α

- ▶ **Number of Holdings:** 22
- ▶ **Sharpe Ratio:** -0.21
- ▶ **Beta:** 1.06 (Morningstar US Mod Con Tgt Alloc NR USD)
- ▶ **R²:** 98.64 (Morningstar US Mod Con Tgt Alloc NR USD)
- ▶ **Net Assets:** \$21.5 million
- ▶ **Underlying fund expense ratios:**
 - Gross* 0.43%
 - Net* 0.43%
- ▶ **Market Cap (millions):** 146502.30

Morningstar Information^{***} (as of 3-31-25)^α

- ▶ **Overall Morningstar Rating™:** ★
- ▶ **Overall # of Funds in Category:** 426
- ▶ **Morningstar Category^{6A}:** Moderately Conservative Allocation
- ▶ **No. of funds:** 3yr 426; 5yr 390; 10yr 289

The Overall Morningstar Rating™ for the underlying 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. Rating does not include the effects of sales charges, loads, and redemption fees. Past performance does not guarantee future results. Ratings are as follows: 3yr=1; 5yr=n/a; 10yr=n/a. See Important Notes for the rating criteria.

The Fund is a "fund of funds," meaning that it seeks to achieve its objective by investing in other passively- and actively-managed collective investment funds maintained by John Hancock Trust Company (JHTC) (the underlying collective investment funds) that represent a variety of major asset classes and investment styles. In addition, the Fund invests directly in the John Hancock Stable Value Guaranteed Income Fund, a stable value group annuity contract issued by John Hancock Life Insurance Company (USA) (SVGI), Separate Trading of Registered Interest and Principal of Securities (STRIPS), Treasury Inflation Protected Securities (TIPS) and cash or cash equivalents. The Fund normally invests approximately 60% of its assets in underlying funds that invest primarily in fixed-income securities and approximately 40% of its assets in underlying funds that invest primarily in equity securities (including 14.6% of its asset to the SVGI). The SVGI guaranteed interest rate (as of January 1, 2025) is 3.50%.

¥ Important notes

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.

John Hancock conducts business in English.

Fees and expenses are only one of several factors that you should consider when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement account. You can visit the Employee Benefit Security Administration's Web site for an example demonstrating the long-term effect of fees and expenses.

Contributions under a group annuity contract issued by John Hancock Life Insurance Company (U.S.A.) (John Hancock USA) are allocated to investment options which: (a) invest solely in shares of an underlying mutual fund, collective trust, ETF, or other investment vehicle in which the sub-account invests; (b) invest in a combination of these; or (c) are Guaranteed Interest Accounts and which will be held in the John Hancock USA general account. For more information on a particular investment option, please refer to John Hancock USA's fund sheets, available through our web site myplan.johnhancock.com or your John Hancock USA representative.

Allocating assets to only one or a small number of the investment options (other than an asset allocation investment option such as a target date or target risk option) should not be considered a balanced investment program. In particular, allocating assets to a small number of investment options concentrated in particular business or market sectors could subject an account to increased risk and volatility.

* When contributions are allocated to funds under your employer's group annuity contract with John Hancock, they will be held in a sub-account (also referred to as "Fund"), which invests in shares of the specified underlying mutual fund, collective trust, ETF, or other investment vehicle in which the sub-account invests. The ticker symbols shown are for the underlying mutual fund, collective trusts, ETFs, or other investment vehicle in which the sub-account is invested. The ticker symbols do not directly apply to the John Hancock sub-account and therefore any public information accessed using these symbols will not reflect the unit value of the subaccount, nor will such information reflect sub-account, contract-level or participant-level charges under your plan's group annuity contract.

Information Concerning John Hancock's Short-Term Trading Policy

The group annuity contract is not designed for short-term trading. The effect of short-term trading may disrupt or be potentially disruptive to the management of the fund underlying an investment option and may thereby adversely impact the underlying fund's performance, either by impacting fund management practices or by increasing fund transaction costs. These impacts are absorbed by other fund investors, including retirement plan participants. For the protection of the participants, account changes are subject to the following short-term trading guidelines when exchanging investment options under your company's qualified retirement plan account with John Hancock. Requests may be cancelled if not within our guidelines.

Participants are allowed a **maximum of two exchanges per calendar month**. An **exchange** is defined as the full rebalance of a participant's account, or single or multiple fund-to-fund transfers that involve multiple investment options (also referred to as "inter-account transfers") on one day, and may be made online or with a client account representative.

Recognizing that there may be extreme market or other circumstances requiring a participant to make a further change, John Hancock will allow a participant to move **100% of their assets to a Money Market or Stable Value Fund (as available under the contract) after the exchange limit has been reached;**

no subsequent exchanges may be made for 30 days. Once the 30-day hold has expired, participants can trade again in accordance with the above guidelines.

The guidelines **do not** apply to regular allocations, loans, or withdrawals.

In addition, on an ongoing basis, participant account activity is reviewed for trading activity that, though within the monthly exchange limit, could be detrimental to an underlying fund and/or contrary to its exchange policies, as described in the fund's prospectus. As a result of this review, or if requested by a fund company, additional restrictions may be imposed on a participant's retirement account, including but not limited to:

- Applying redemption fees and/or trade restrictions as requested by the underlying fund manager. Such trade restrictions may be more restrictive than the above guidelines
- Restricting the number of exchanges made during a defined period
- Restricting the dollar amount of exchange
- Restricting the method used to submit exchanges (e.g., requiring exchange requests to be submitted in writing via U.S. mail)
- Restricting exchanges into and out of certain investment options

Participants can read about the short-term trading policy at myplan.johnhancock.com under the "modify your account - change account" feature. Redemption fees or market value adjustments associated with exchanges from particular investment options are described on applicable fund sheets, which are available online. For more information or to order prospectuses for the underlying investments, call 800-395-1113 and speak to a client account representative.

±Weightings - Applicable to only the Target Date (Lifecycle Portfolio) and Target Risk (Lifestyle Portfolios)

Each Target Risk/Target Date Portfolio has a target percentage allocation designed to meet the investment objectives of a corresponding investment orientation. Allocation percentages may vary or be adjusted due to market or economic conditions or other reasons as set out in the prospectus. Due to abnormal market conditions or redemption activity the fund may temporarily invest in cash and cash equivalents.

The underlying mutual fund, collective trust, ETF, or other investment vehicle in which the sub-account invests has the right to restrict trade activity without prior notice if a participant's trading is determined to be in excess of their exchange policy, as stated in an underlying fund's offering document.

⊠The information shown is based on the most recent available information for the underlying mutual fund, collective trust, ETF, or other investment vehicle in which the sub-account invests (collectively referred to as underlying fund) as of the date of printing and is subject to change. Listed holdings do not represent all of the holdings in the underlying fund.

⊠Average Credit Quality is from a Nationally Recognized Statistical Rating Organization (NRSRO).

1A. Your company's qualified retirement plan offers participants the opportunity to contribute to investment options available under a group annuity contract with John Hancock Life Insurance Company (U.S.A.) (John Hancock USA). These investment options may be sub-accounts (pooled funds) investing directly in underlying mutual fund, collective trusts, ETFs, or other investment vehicles, or they may be Guaranteed Interest Accounts.

The funds offered on the JH Signature platform are classified into five risk categories. The risk category in which a fund is placed is determined based on where the 10 year Standard Deviation (defined below) of the underlying fund's Morningstar Category falls on the following scale: if the 10 year Standard

¥ Important notes CONTINUED

Deviation of the underlying fund's Morningstar Category is 17.00 or higher, the Fund is classified as "Aggressive;" between 11.50 and 16.99 as "Growth;" between 7.00 and 11.49 as "Growth & Income;" between 2.50 and 6.99 as "Income;" and 2.49 and below as "Conservative." If a 10 year Standard Deviation is not available for a Morningstar Category, then the 5 year Standard Deviation of the underlying fund's Morningstar Category is used to determine the Fund's risk category. If a 5 year Standard Deviation is not available for a Morningstar Category, then the 3 year Standard Deviation of the underlying fund's Morningstar Category Index is used to determine the Fund's risk category. Standard Deviation is defined by Morningstar as a statistical measurement of dispersion about an average, which, for an underlying fund, depicts how widely the returns varied over a certain period of time.

The placement of each investment option's risk/return category is subject to change. This information is not intended as investment advice and there can be no assurance that any investment option will achieve its objectives or experience less volatility than another.

2A. Manager or Sub-Adviser refers to the manager of the underlying fund, or to the sub-adviser of the underlying John Hancock Trust, John Hancock Funds II, or John Hancock Funds III fund in which the sub-account invests. "Underlying fund" includes the underlying mutual fund, collective trust, ETF, or other investment vehicle in which a sub-account invests.

3A. Date sub-account or Guaranteed Interest Account first available under group annuity contract. The Signature Menu was introduced December 8, 2014. If the sub-account inception date is after December 8, 2014, then the Signature Menu introduction date is the same as the sub-account inception date.

4A. The performance data for a sub-account for any period prior to the sub-account Inception Date is hypothetical based on the performance of the underlying investment since inception of the underlying investment. All other performance data is actual (except as otherwise indicated). Returns for any period greater than one year are annualized. Performance data reflects changes in the prices of a sub-account's investments (including the shares of an underlying mutual fund, collective trust, or ETF), reinvestment of dividends and capital gains and deductions for the sub-account charges.

The performance data presented represents past performance. Past performance is no guarantee of future results and current performance may be lower or higher than the performance quoted. An investment in a sub-account will fluctuate in value to reflect the value of the sub-account's underlying fund and, when redeemed, may be worth more or less than original cost. Performance does not reflect any applicable contract-level or participant-level charges, fees for guaranteed benefits if elected by participant, or any redemption fees imposed by an underlying mutual fund, collective trust or ETF. These charges, if included, would otherwise reduce the total return for a participant's account. Performance current to the most recent month-end is available at myplan.johnhancock.com.

5A. Asset class/Investment style : Asset class refers to the broad category of investments the portfolio, or underlying fund, currently holds. Fixed income, or bond funds are often categorized by the duration and credit quality of the bonds held in the underlying fund. Equity, or stock underlying funds may be categorized by the size of the securities in which the fund invests (market capitalization). Investment style tells you whether the underlying fund invests in securities of companies that exhibit growth-style characteristics, such as above-average revenue and earnings growth, or in securities that exhibit value-style characteristics, such as shares considered to be underpriced in relation to fundamental measures such as revenues, earnings and assets.

****Expense Ratio (ER)

This material shows expenses for a specific unit class for investment options available under a John Hancock group annuity contract. The Expense Ratio ("ER") shown represents the total annual operating expenses for the investment options made available by John Hancock. It is made up of John Hancock's (i) "Revenue from Sub-account", and (ii) the expenses of the underlying fund (based on expense ratios reported in the most recent prospectuses available as of the date of

printing; "FER"). In the case where an underlying fund has either waived a portion of, or capped, its fees, the FER used to determine the ER of the sub-account that invests in the underlying fund is the net expense ratio of the underlying fund. "Underlying fund" or "fund" refers to the underlying mutual fund, collective trust, or exchanged traded fund ("ETF") in which the investment option invests. The FER is determined by the underlying fund and may be subject to fluctuation. Any change in the FER of an underlying fund will affect the Expense Ratio of the investment option which invests in the underlying fund. The ER applies daily at a rate equivalent to the annual rate shown, and may vary to reflect changes in the expenses of an underlying fund and other factors. For Expense Ratio information current as of the most recent quarter end, please refer to the monthly "Return and Fees" listing available from John Hancock upon request. For more information, please contact your financial representative.

** Performance of the Sub-account

The performance data for a sub-account for any period prior to the sub-account Inception Date is hypothetical based on the performance of the underlying portfolio.* The Signature Menu was introduced December 8, 2014. If the sub-account inception date is after December 8, 2014, then the Signature Menu introduction date is the same as the sub-account inception date. Returns for any period greater than one year are annualized. Performance data reflects changes in the prices of a sub-account's investments (including the shares of an underlying fund), reinvestment of dividends and capital gains and deductions for the Expense Ratio (ER). Performance does not reflect any applicable contract-level or certain participant-level charges, fees for guaranteed benefits if elected by participant under the group annuity contract or redemption fees imposed by the underlying portfolio. These charges, if included, would otherwise reduce the total return for a participant's account. All performance calculations shown have been prepared solely by John Hancock USA. The underlying fund company has not reviewed the sub-account's performance.

6A. Morningstar Category:

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Morningstar assigns categories by placing funds into peer groups based on their underlying holdings. The underlying securities in each portfolio are the primary factor Morningstar uses as the investment objective and investment strategy stated in a fund's prospectus may not be sufficiently detailed for our proprietary classification methodology. Funds are placed in a category based on their portfolio statistics and compositions over the past three years. Analysis of performance and other indicative facts are also considered. If the fund is new and has no portfolio history, Morningstar estimates where it will fall before giving it a permanent category assignment. Categories may be changed based on recent changes to the portfolio.

***Morningstar Portfolio Ratings

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quarter-end. Although gathered from reliable sources, the information is not represented or warranted by Morningstar to be accurate, correct, complete or timely.

^AThe amounts displayed represent the gross and net expense ratios of the underlying fund in which the sub-account invests. Where the figures are different, the underlying fund has either waived a portion of, or capped its fees, and the result of such fee waiver or cap is reflected in the net expense ratio.

The waiver or cap is subject to expiration, in which case the Expense Ratio and performance of the sub account may be impacted. Refer to the prospectus of the underlying fund for details.

When calculating the Expense Ratio of the sub-account, the net expense ratio of the underlying fund is used. Returns shown reflect the Expense Ratio of the sub-account.

224. This Fund is not a mutual fund, it is a Collective Investment Trust maintained by John Hancock Trust Company LLC ("JHTC"), a New Hampshire non-depository trust company. The Fund invests directly other CIT's maintained by JHTC and in the John Hancock Stable Value Guaranteed Income Fund, a stable value group annuity contract issued by John Hancock Life Insurance Company (USA).

249. Depending on the Funds selected or recommended by the plan fiduciaries (and whether or not any Funds are recommended or selected), John Hancock and its affiliates may receive additional compensation from the Funds, in the form of 12b-1 fees, transfer agent fees, investment management fees, or otherwise. If the John Hancock Stable Value Guaranteed Investment Fund ("SVGIF") is selected or if the Fund selected invests in the SVGIF, John Hancock may earn more from amounts invested in its general account via SVGIF than the interest amount it credits to SVGIF contract holders, depending on investment and market conditions affecting the general account, in which case this "spread" revenue is retained by John Hancock. The total revenue John Hancock and its affiliates receive from a fund advised or subadvised by John Hancock affiliates is higher than those advised or subadvised exclusively by unaffiliated entities.

255. Account balance reported may include assets transferred from another Fund, which was permanently closed on or about July 20, 2024. Please contact your John Hancock representative for more information.

Index Performance:

With respect to the Funds that display an index performance. Index performance shown is for a broad-based securities market index. Indexes are unmanaged and cannot be invested in directly. Index returns were prepared using Morningstar Direct. The performance of an Index does not include any portfolio or insurance-related charges. If these charges were reflected, performance would be lower. Past performance is not a guarantee of future results.

i301. The Morningstar Target Allocation Index family consists of indexes that offer a diversified mix of stocks and bonds created for local investors to benchmark their allocation funds. Morningstar's Category classification system defines the level of equity and bond exposure for each index. The Morningstar US Moderately Conservative Target Allocation Index seeks 40% exposure to global equity markets.

Peer Group Performance:

With respect to the Funds that display a Peer Group Performance. Source: Morningstar Direct for Mutual Funds, as of the most recent month end. Morningstar data is ©2025 by Morningstar, Inc. All rights reserved. Although gathered from reliable sources, the information is not represented or warranted by Morningstar to be accurate, correct, complete or timely. Peer groups are unmanaged and cannot be invested in directly.

p65. Moderately Conservative Allocation: Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderately conservative strategies prioritize preservation of capital over appreciation. They typically expect volatility similar to a strategic equity exposure between 30% and 50%.

Key Statistics

^SThe Turnover Ratio shown is based on the most recent available financial statements for the underlying mutual fund, collective trust, ETF, or other investment vehicle in which the sub-account invests, as of the date of printing and is subject to change.

^WWrap Provider Exposure

S&P

Credit ratings of AA- or better are considered to be high credit quality; credit ratings of BBB- are good credit quality and the lowest category of investment grade; credit ratings BB+ and below are lower-rated securities ("junk bonds"); and credit ratings of CCC+ or below have high default risk. The credit quality breakdown does not give effect to the impact of any credit derivative investments made by the fund.

Moody's

The rating scale, running from a high of Aaa to a low of C, comprises 21 notches. It is divided into two sections, investment grade and speculative grade. The lowest investment-grade rating is Baa3. The highest speculative-grade rating is Ba1. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa.

Financial Strength Rating⁺

A.M. Best Rating

AM Best's methodologies for rating is a comprehensive overview of the credit rating process, which consists of quantitative and qualitative evaluations of balance sheet strength, operating performance, business profile, and enterprise risk management.

Fitch Ratings

The terms "investment grade" and "speculative grade" have established themselves over time as shorthand to describe the categories 'AAA' to 'BBB' (investment grade) and 'BB' to 'D' (speculative grade). The terms investment grade and speculative grade are market conventions and do not imply any recommendation or endorsement of a specific security for investment purposes. Investment grade categories indicate relatively low to moderate credit risk, while ratings in the speculative categories either signal a higher level of credit risk or that a default has already occurred.

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