

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.

PGIM Investments LLC

- ▶ PGIM Investments LLC is a privately owned investment manager. The firm also provides research services. It launches and manages equity, fixed income, currency, balanced, and multi-asset mutual funds. The firm invests in public equity, fixed income, and currency markets. It employs a combination of fundamental and quantitative analysis to make its investments. The firm conducts in-house research to create its portfolios. It was founded in 1996 and is based in Newark, New Jersey. PGIM Investments LLC operates as a subsidiary of Prudential Investment Management, Inc.

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.

Risks Applicable to All Funds

Merger and Replacement Transition Risk for Sub-Account. It is possible that the Fund will be replaced with or merged into another investment option offered under your plan's group annuity contract. 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, the portfolio manager(s) of the affected funds will use their best efforts to manage and minimize such risks and costs.

Risk of Increase in Expenses for Sub-Account. Your actual costs of investing in the fund may be higher than the expenses shown in "Annual fund operating expenses" for a variety of reasons. For example, expense ratios may be higher than those shown if a fee limitation is changed or terminated or if average net assets decrease. Net assets are more likely to decrease and fund expense ratios are more likely to increase when markets are volatile.

Risk Disclosures: Additional Risks

Active Management The investment is actively managed and subject to the risk that the advisor's usage of investment techniques and risk analyses to make investment decisions fails to perform as expected, which may cause the portfolio to lose value or underperform investments with similar objectives and strategies or the market in general.

Bank Loans Investments in bank loans, also known as senior loans or floating-rate loans, are rated below-investment grade and may be subject to a greater risk of default than are investment-grade loans, reducing the potential for income and potentially leading to impairment of the collateral provided by the borrower. Bank loans pay interest at rates that are periodically reset based on changes in interest rates and may be subject to increased prepayment and liquidity risks.

Cash Drag The portfolio may fail to meet its investment objective because of positions in cash and equivalents.

Changing Distribution Levels Risk. The fund may cease or reduce the level of its distribution if income or dividends paid from its investments declines.

Conflict of Interest A conflict of interest may arise if the advisor makes an investment in certain underlying funds based on the fact that those funds are also managed by the advisor or an affiliate or because certain underlying funds may pay higher fees to the advisor than others. In addition, an advisor's participation in the primary or secondary market for loans may be deemed a conflict of interest and limit the ability of the investment to acquire those assets.

Convertible Securities Investments in convertible securities may be subject to increased interest-rate risks, rising in value as interest rates decline and falling in value when interest rates rise, in addition to their market value depending on the performance of the common stock of the issuer. Convertible securities, which are typically unrated or rated lower than other debt obligations, are secondary to debt obligations in order of priority during a liquidation in the event the issuer defaults.

Country or Region Investments in securities from a particular country or region may be subject to the risk of adverse social, political, regulatory, or economic events occurring in that country or region. Country- or region-specific risks also include the risk that adverse securities markets or exchange rates may impact the value of securities from those areas.

Credit and Counterparty Risk. The issuer or guarantor of a fixed-income security, 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. A downgrade or default affecting any of the fund's securities could affect the fund's performance.

Credit and Counterparty The issuer or guarantor of a fixed-income security, counterparty to an OTC derivatives contract, or other borrower may not be able to make timely principal, interest, or settlement payments on an obligation. In this event, the issuer of a fixed-income security may have its credit rating downgraded or defaulted, which may reduce the potential for income and value of the portfolio.

Currency Risk. Changes in currency exchange rates will affect the value of non-U.S. securities, the value of dividends and interest earned from such securities, gains and losses realized on the sale of such securities, and derivative transactions tied to such securities. A strong U.S. dollar relative to these other currencies will adversely affect the value of the Fund's portfolio.

Currency Investments in securities traded in foreign currencies or more directly in foreign currencies are subject to the risk that the foreign currency will decline in value relative to the U.S. dollar, which may reduce the value of the portfolio. Investments in currency hedging positions are subject to the risk that the value of the U.S. dollar will decline relative to the currency being hedged, which may result in a loss of money on the investment as well as the position designed to act as a hedge. Cross-currency hedging strategies and active currency positions may increase currency risk because actual currency exposure may be substantially different from that suggested by the portfolio's holdings.

Cybersecurity Risk. Cybersecurity risk is the risk of an unauthorized breach and access to Fund assets, customer data (including private shareholder information), or proprietary information, or the risk of an incident occurring that causes the Fund, its investment adviser or sub-adviser, custodian, transfer agent, distributor or other service provider or a financial intermediary to suffer a data breach, data corruption or lose operational functionality. Successful cyber-attacks or other cyber-failures or events affecting the Fund or its service providers may adversely impact the Fund or its shareholders. Additionally, a cybersecurity breach could affect the issuers in which the Fund invests, which may cause the Fund's investments to lose value.

Defaulted Debt Risk. Investing in defaulted debt securities is speculative and involves substantial risks in addition to those of non-defaulted high-yield securities. Defaulted debt securities generally do not generate interest payments. Principal on defaulted debt might not be repaid, and a fund could lose up to its entire investment.

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.

Distressed Investments Investments in distressed or defaulted investments, which may include loans, loan participations, bonds, notes, and issuers undergoing bankruptcy organization, are often not publicly traded and face increased price volatility and liquidity risk. These securities are subject to the risk that the advisor does not correctly estimate their future value, which may result in a loss of part or all of the investment.

Dollar Rolls Dollar rolls transactions may be subject to the risk that the market value of securities sold to the counterparty declines below the repurchase price, the counterparty defaults on its obligations, or the portfolio turnover rate increases because of these transactions. In addition, any investments purchased with the proceeds of a security sold in a dollar rolls transaction may lose value.

Emerging Markets Investments in emerging- and frontier-markets securities may be subject to greater market, credit, currency, liquidity, legal, political, and other risks compared with assets invested in developed foreign countries.

Equity Risk. The risk that the price of equity or equity related securities may decline due to changes in a company's financial condition and overall market and economic conditions.

ETF Investments in exchange-traded funds generally reflect the risks of owning the underlying securities they are designed to track, although they may be subject to greater liquidity risk and higher costs than owning the underlying securities directly because of their management fees. Shares of ETFs are subject to market trading risk, potentially trading at a premium or discount to net asset value.

Financials Sector Concentrating assets in the financials sector may disproportionately subject the portfolio to the risks of that industry, including loss of value because of economic recession, availability of credit, volatile interest rates, government regulation, and other factors.

Fixed-Income Securities Risk. A rise in interest rates typically causes bond prices to fall. The longer the average maturity or duration of the bonds held by a fund, the more sensitive it will likely be to interest-rate fluctuations. An issuer may not make all interest payments or repay all or any of the principal borrowed. Changes in a security's credit quality may adversely affect fund performance.

Fixed-Income Securities The value of fixed-income or debt securities may be susceptible to general movements in the bond market and are subject to interest-rate and credit risk.

Foreign Securities Investments in foreign securities may be subject to increased volatility as the value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are

subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.

Forwards Investments in forwards may increase volatility and be subject to additional market, active management, currency, and counterparty risks as well as liquidity risk if the contract cannot be closed when desired. Forwards purchased on a when-issued or delayed-delivery basis may be subject to risk of loss if they decline in value prior to delivery, or if the counterparty defaults on its obligation.

Futures Investments in futures contracts and options on futures contracts may increase volatility and be subject to additional market, active management, interest, currency, and other risks if the contract cannot be closed when desired.

Hedging Strategies The advisor's use of hedging strategies to reduce risk may limit the opportunity for gains compared with unhedged investments, and there is no guarantee that hedges will actually reduce risk.

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: futures contracts. Futures contracts generally are subject to counterparty risk.

High-Yield Securities Investments in below-investment-grade debt securities and unrated securities of similar credit quality, commonly known as "junk bonds" or "high-yield securities," may be subject to increased interest, credit, and liquidity risks.

Increase in Expenses The actual cost of investing may be higher than the expenses listed in the expense table for a variety of reasons, including termination of a voluntary fee waiver or losing portfolio fee breakpoints if average net assets decrease. The risk of expenses increasing because of a decrease in average net assets is heightened when markets are volatile.

Index Correlation/Tracking Error A portfolio that tracks an index is subject to the risk that certain factors may cause the portfolio to track its target index less closely, including if the advisor selects securities that are not fully representative of the index. The portfolio will generally reflect the performance of its target index even if the index does not perform well, and it may underperform the index after factoring in fees, expenses, transaction costs, and the size and timing of shareholder purchases and redemptions.

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.

Inflation-Protected Securities Unlike other fixed-income securities, the values of inflation-protected securities are not significantly impacted by inflation expectations because their interest rates are adjusted for inflation. Generally, the value of inflation-protected securities will fall when real interest rates rise and rise when real interest rates fall.

Inflation/Deflation A change of asset value may occur because of inflation or deflation, causing the portfolio to underperform. Inflation may cause the present value of future payments to decrease, causing a decline in the future value of assets or income. Deflation causes prices to decline throughout the economy over time, impacting issuers' creditworthiness and increasing their risk for default, which may reduce the value of the portfolio.

Interest Rate Most securities are subject to the risk that changes in interest rates will reduce their market value.

Investing in Growth-Oriented Stocks Risk. Growth-oriented common stocks and other equity-type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) may involve larger price swings and greater potential for loss than other types of investments. These risks may be even greater in the case of smaller capitalization stocks.

Investing in Lower Rated Debt Instruments Risk. Lower rated bonds and other lower rated debt securities generally have higher rates of interest and involve greater risk of default or price declines due to changes in the issuer's creditworthiness than those of higher quality debt securities. The market prices of these securities may fluctuate more than the prices of higher quality debt securities and may decline significantly in periods of general economic difficulty. These risks may be increased with respect to investments in junk bonds.

Investing Outside the United States Risk. Securities of issuers domiciled outside the United States, or with significant operations or revenues outside the United States, may lose value because of adverse political, social, economic or market developments (including social instability, regional conflicts, terrorism and war) in the countries or regions in which the issuers operate or generate revenue. These securities may also lose value due to changes in foreign currency exchange rates against the U.S. dollar and/or currencies of other countries. Issuers of these securities may be more susceptible to actions of foreign governments, such as nationalization, currency blockage or the imposition of price controls or punitive taxes, each of which could adversely impact the value of these securities. Securities markets in certain countries may be more volatile and/or less liquid than those in the United States. Investments outside the United States may also be subject to different accounting practices and different regulatory, legal and reporting standards and practices, and may be more difficult to value, than those in the United States. In addition, the value of investments outside the United States may be reduced by foreign taxes, including foreign withholding taxes on interest and dividends. Further, there may be increased risks of delayed settlement of securities purchased or sold by the fund. The risks of investing outside the United States may be heightened in connection with investments in emerging markets.

Investment-Grade Securities Investments in investment-grade debt securities that are not rated in the highest rating categories may lack the capacity to pay principal and interest compared with higher-rated securities and may be subject to increased credit risk.

Issuer A stake in any individual security is subject to the risk that the issuer of that security performs poorly, resulting in a decline in the security's value. Issuer-related declines may be caused by poor management decisions, competitive pressures, technological breakthroughs, reliance on suppliers, labor problems or shortages, corporate restructurings, fraudulent disclosures,

or other factors. Additionally, certain issuers may be more sensitive to adverse issuer, political, regulatory, market, or economic developments.

Liquidity Risk. Certain fund holdings may be or may become difficult or impossible to sell, particularly during times of market turmoil. Liquidity may be impacted by the lack of an active market for a holding, legal or contractual restrictions on resale, or the reduced number and capacity of market participants to make a market in such holding. Market prices for less liquid or illiquid holdings may be volatile, and reduced liquidity may have an adverse impact on the market price of such holdings. Additionally, the sale of less liquid or illiquid holdings may involve substantial delays (including delays in settlement) and additional costs and the fund may be unable to sell such holdings when necessary to meet its liquidity needs or may be forced to sell at a loss.

Long-Term Outlook and Projections The investment is intended to be held for a substantial period of time, and investors should tolerate fluctuations in their investment's value.

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 Conditions Risk. The prices of, and the income generated by, the common stocks and other securities held by the fund may decline - sometimes rapidly or unpredictably - due to various factors, including events or conditions affecting the general economy or particular industries; overall market changes; local, regional or global political, social or economic instability; governmental, governmental agency or central bank responses to economic conditions; and currency exchange rate, interest rate and commodity price fluctuations.

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.

Maturity/Duration Securities with longer maturities or durations typically have higher yields but may be subject to increased interest-rate risk and price volatility compared with securities with shorter maturities, which have lower yields but greater price stability.

Mortgage-Backed and Asset-Backed Securities Investments in mortgage-backed and asset-backed securities may be subject to increased price volatility because of changes in interest rates, issuer information availability, credit quality of the underlying assets, market perception of the issuer, availability of credit enhancement, and prepayment of principal. The value of ABS and MBS may be adversely affected if the underlying borrower fails to pay the loan included in the security.

Mortgage-Related and Other Asset-Backed Securities Risk. Mortgage-related securities, including commercial mortgage-backed securities and other privately issued mortgage-related securities, and other asset-backed securities may be particularly sensitive to changes in prevailing interest rates and economic conditions, including delinquencies and defaults. The prices of mortgage-related and other asset-backed securities, depending on their structure and the rate of payments, can be volatile. They are subject to prepayment risk (higher than expected prepayment rates of mortgage obligations due to a fall

in market interest rates) and extension risk (lower than expected prepayment rates of mortgage obligations due to a rise in market interest rates). These risks increase the Fund's overall interest rate risk. Some mortgage-related securities receive government or private support, but there is no assurance that such support will remain in place.

Municipal Project-Specific Investments in municipal bonds that finance similar types of projects, including those related to education, health care, housing, transportation, utilities, and industry, may be subject to a greater extent than general obligation municipal bonds to the risks of adverse economic, business, or political developments.

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.

Options Investments in options may be subject to the risk that the advisor does not correctly predict the movement of an option's underlying stock. Option purchases may result in the loss of part or all of the amount paid for the option plus commission costs. Option sales may result in a forced sale or purchase of a security at a price higher or lower than its current market price.

OTC Investments traded and privately negotiated in the over-the-counter market, including securities and derivatives, may be subject to greater price volatility and liquidity risk than transactions made on organized exchanges. Because the OTC market is less regulated, OTC transactions may be subject to increased credit and counterparty risk.

Preferred Stocks Investments in preferred stocks may be subject to the risks of deferred distribution payments, involuntary redemptions, subordination to debt instruments, a lack of liquidity compared with common stocks, limited voting rights, and sensitivity to interest-rate changes.

Prepayment (Call) The issuer of a debt security may be able to repay principal prior to the security's maturity because of an improvement in its credit quality or falling interest rates. In this event, this principal may have to be reinvested in securities with lower interest rates than the original securities, reducing the potential for income.

Pricing Some investments may not have a market observed price; therefore, values for these assets may be determined through a subjective valuation methodology. Fair values determined by a subjective methodology may differ from the actual value realized upon sale. Valuation methodologies may also be used to calculate a daily net asset value.

Regulation/Government Intervention The business of the issuer of an underlying security may be adversely impacted by new regulation or government intervention, impacting the price of the security. Direct government ownership of distressed assets in times of economic instability may subject the portfolio's holdings to increased price volatility and liquidity risk.

Reinvestment Payments from debt securities may have to be reinvested in securities with lower interest rates than the original securities.

Repurchase Agreements Repurchase agreements may be subject to the risk that the seller of a security defaults and the collateral securing the repurchase agreement has declined and does not equal the value of the repurchase price. In this event, impairment of the collateral may result in additional costs.

Restricted/Illiquid Securities Restricted and illiquid securities may fall in price because of an inability to sell the securities when desired. Investing in restricted securities may subject the portfolio to higher costs and liquidity risk.

Sector Risk. To the extent the Fund invests more heavily in a particular sector or sectors, its performance will be especially sensitive to developments that significantly affect those sectors. Individual sectors may be more volatile, and may perform differently, from the broader market.

Sovereign Debt Investments in debt securities issued or guaranteed by governments or governmental entities are subject to the risk that an entity may delay or refuse to pay interest or principal on its sovereign debt because of cash flow problems, insufficient foreign reserves, or political or other considerations. In this event, there may be no legal process for collecting sovereign debts that a governmental entity has not repaid.

Swaps Investments in swaps, such as interest-rate swaps, currency swaps and total return swaps, may increase volatility and be subject to increased liquidity, credit, and counterparty risks. Depending on their structure, swaps may increase or decrease the portfolio's exposure to long- or short-term interest rates, foreign currency values, corporate borrowing rates, security prices, index values, inflation rates, credit, or other factors.

Temporary Defensive Measures Temporary defensive positions may be used during adverse economic, market, or other conditions. In this event, up to 100% of assets may be allocated to securities, including cash and cash equivalents that are normally not consistent with the investment objective.

U.S. Government Obligations Investments in U.S. government obligations are subject to varying levels of government support. In the event of default, some U.S. government securities, including U.S. Treasury obligations and Ginnie Mae securities, are issued and guaranteed as to principal and interest by the full faith and credit of the U.S. government. Other securities are obligations of U.S. government-sponsored entities but are neither issued nor guaranteed by the U.S. government.

Unrated Securities Investments in unrated securities may be subject to increased interest, credit, and liquidity risks if the advisor does not accurately assess the quality of those securities.

Variable-Rate Securities Investments in variable-rate securities, which periodically adjust the interest-rate paid on the securities, may be subject to greater liquidity risk than are other fixed-income securities. Because variable-rate securities are subject to less interest-rate risk than other fixed-income securities, their opportunity to provide capital appreciation is comparatively reduced.

Warrants Investments in warrants may be subject to the risk that the price of the underlying stock does not rise above the exercise price. In this event, the warrant may expire without being exercised and lose all value.

Sub-Account Details

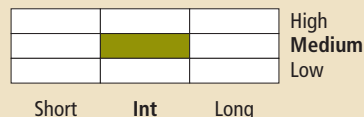
Risk/Return Category^{1A}

Income

Low  High

Asset Class/Investment Style^{5A}

Domestic Fixed Income



Performance^{**}

Returns (as of 12-31-24)

	Fund	Index	Peer Group
1 year	5.42%	1.25%	5.96%
3 year	0.36%	-2.41%	1.15%
Since inception	0.83%	n/a	n/a

Expense Ratio (as of 12-31-24)^{****}

Expense Ratio ^{****}	0.33%
Cost Per \$1,000	\$3.30

Sub-Account Inception Date: May 7, 2021
Underlying fund Inception Date: May 7, 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.

The Index is Bloomberg Barclays US Aggregate Bond.¹¹⁵

The peer group is Multisector Bond.¹²²

Principal risks include: inflation-protected securities; sovereign debt; unrated securities; maturity/duration; U.S. government obligations; financials sector; regulation/government intervention; forwards; ETF; equity; management; convertible securities; industry and sector investing; issuer; fixed-income securities; warrants; variable-rate securities; temporary defensive measures; risk of increase expenses; cybersecurity; market conditions; investing outside US; sector; changing distribution levels; merger and replacement transition; investing in growth-oriented stocks; currency; bank loans; defaulted debt; investing in lower rated debt instruments; credit and counterparty; mortgage-related and other asset-backed securities; hedging, derivatives, and other strategic transactions; fixed income securities; liquidity; hedging strategies; mortgage-backed and asset-backed securities; dollar rolls; emerging markets; loss of money; preferred stocks; swaps; reinvestment; currency; interest rate; increase in expenses; options; index correlation/tracking error; derivatives; high-yield securities; conflict of interest; foreign securities; country or region; repurchase agreements; active management; restricted/illiquid securities; investment-grade securities; distressed investments; credit and counterparty; cash drag; long-term outlook and projections; not FDIC insured; inflation/deflation; market/market volatility; prepayment (call); municipal project-specific; pricing; OTC and futures. For more details, see Risk Disclosures section of this booklet.



MyWayRetirement Multi-Sector Bond Fund⁷¹

Investing solely in MyWayRetirement Multi-Sector Bond Fund (Class R)

Managed by PGIM Investments LLC

Ticker Symbol*: **WMYAGX**

Fund Highlights

Investment Objective and Policies ▶ Seeks to deliver current income and the opportunity for capital appreciation by investing in a multisector bond investment style.

Why Consider this Fund

- ▶ This portfolio seeks the potential to produce both a steady stream of investment income and capital appreciation while looking to offer some protection against stock market volatility
- ▶ This portfolio seeks to provide exposure to a diversified portfolio of bonds which may include higher quality government and foreign bonds, as well as lower quality high-yield bonds including emerging market debt

Holdings, Weightings and Allocations of the underlying fund

Top Holdings (as of 11-30-24)^α

PGIM Strategic Bond Fund CL 0 CIT	100.1%
Totals 100.1% of assets	

Asset Allocation (as of 11-30-24)^α

US Bond	94.8%
Non US Bond	27.0%
Preferred	2.3%
Cash	-24.0%

Top Country Holdings (as of 11-30-24)^α

United States	76.5%
Cayman Islands	8.6%
Ireland	2.2%
Mexico	1.5%
United Kingdom	1.5%
France	1.3%
Canada	1.1%
Serbia	0.7%
Brazil	0.7%
South Africa	0.6%

Top Sector Weightings (as of 11-30-24)^α

Securitized	48.0%
Government	38.3%
Corporate	37.4%
Derivative	0.1%
Cash & Equivalents	-24.5%

Key Statistics (as of 12-31-24 unless noted)^α

- ▶ **Number of Holdings:** 1
- ▶ **Beta:** 1.08 (Bloomberg US Agg Interm TR USD)
- ▶ **R²:** 86.77 (Bloomberg US Agg Interm TR USD)
- ▶ **Effective Duration:** 4.41
- ▶ **YTM (Yield to Maturity):** 6.64
- ▶ **Average Credit Quality:** BB
- ▶ **Net Assets:** \$100.6 million
- ▶ **Underlying fund expense ratios:**
 - Gross* 0.33%
 - Net* 0.33%
- ▶ **Effective Maturity:** 7.01

Morningstar Information^{***} (as of 12-31-24)^α

- ▶ **Overall Morningstar RatingTM:** ★ ★ ★
- ▶ **Overall # of Funds in Category:** 334
- ▶ **Morningstar Category^{6A}:** Multisector Bond
- ▶ **No. of funds:** 3yr 334; 5yr 286; 10yr 198

The Overall Morningstar RatingTM 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 RatingTM 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=3; 5yr=n/a; 10yr=n/a. See Important Notes for the rating criteria.

* The Net expense ratio shown is for the underlying fund and reflects any fee waivers or expense reimbursements and is subject to change. Please refer to the underlying prospectus or offering documents for additional information.^A

¥ 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

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 5 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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¥ Important notes CONTINUED

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.

71. Only available under certain limited circumstances. Consult 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.

i15. Bloomberg Barclays US Aggregate Bond Index: Made up of bonds from the Treasury, Government-Related, Corporate, Mortgage-Backed Security, Asset-Backed Security and Commercial Mortgage-Backed Security sectors. These include securities that are of investment-grade quality or better and have at least one year to maturity.

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.

p22. Multisector Bond: Multisector bond portfolios seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These portfolios typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

Key Statistics

[§]The 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.

[†]Wrap 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.

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.

Fund availability subject to regulatory approval and may vary from state to state. The availability of products, funds and contract features may be subject to broker-dealer firm approval, state approval, broker licensing requirements, tax law requirements, or other contract-related requirements. From time to time, changes are made to funds, and the availability of these changes may be subject to state approvals or other compliance requirements. Please confirm with your local John Hancock Representative if you have any questions about product, fund or contract feature availability.

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