

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.

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

Commodity Investments in commodity-related instruments are subject to the risk that the performance of the overall commodities market declines and that weather, disease, political, tax, and other regulatory developments adversely impact the value of commodities, which may result in a loss of principal and interest. Commodity-linked investments face increased price volatility and liquidity, credit, and issuer risks compared with their underlying measures.

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 do 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.

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.

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

Equity Securities The value of equity securities, which include common, preferred, and convertible preferred stocks, will fluctuate based on changes in their issuers' financial conditions, as well as overall market and economic conditions, and can decline in the event of deteriorating issuer, market, or economic conditions.

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.

ETN Investments in exchange-traded notes may be subject to the risk that their value is reduced because of poor performance of the underlying index or a downgrade in the issuer's credit rating, potentially resulting in default. The value of these securities may also be impacted by time to maturity, level of supply and demand, and volatility and lack of liquidity in underlying markets, among other factors. The portfolio bears its proportionate share of fees and expenses associated with investment in ETNs, and its decision to sell these holdings may be limited by the availability of a secondary market.

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.

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.

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.

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.

IPO Investing in initial public offerings may increase volatility and have a magnified impact on performance. IPO shares may be sold shortly after purchase, which can increase portfolio turnover and expenses, including commissions and transaction costs. Additionally, IPO shares are subject to increased market, liquidity, and issuer risks.

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

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

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

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

Mid-Cap Concentrating assets in mid-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Mid-cap companies may be subject to increased liquidity risk compared with large-cap companies and may experience greater price volatility than do those securities because of more-limited product lines or financial resources, among other factors.

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.

Nondiversification A nondiversified investment, as defined under the Investment Act of 1940, may have an increased potential for loss because its portfolio includes a relatively small number of investments. Movements in the prices of the individual assets may have a magnified effect on a nondiversified portfolio. Any sale of the investment's large positions could

adversely affect stock prices if those positions represent a significant part of a company's outstanding stock.

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.

Other The investment's performance may be impacted by its concentration in a certain type of security, adherence to a particular investing strategy, or a unique aspect of its structure and costs.

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.

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.

Short Sale Selling securities short may be subject to the risk that an advisor does not correctly predict the movement of the security, resulting in a loss if a security must be purchased on the market above its initial borrowing price to return to the lender, in addition to interest paid to the lender for borrowing the security.

Small Cap Concentrating assets in small-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Smaller, less-seasoned companies may be subject to increased liquidity risk compared with mid- and large-cap companies and may experience greater price volatility than do those securities because of limited product lines, management experience, market share, or financial resources, among other factors.

Socially Conscious Adhering to social, moral, or environmental criteria may preclude potentially profitable opportunities in sectors or firms that would otherwise be consistent with the investment objective and strategy.

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 the subadvisor 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 prospectus, which is available upon request.

Underlying Fund/Fund of Funds A portfolio's risks are closely associated with the risks of the securities and other investments held by the underlying or subsidiary funds, and the ability of the portfolio to meet its investment objective likewise depends on the ability of the underlying funds to meet their objectives. Investment in other funds may subject the portfolio to higher

costs than owning the underlying securities directly because of their management fees.

Sub-Account Details

Risk/Return Category^{1A}

Conservative

Low  High

Asset Class/Investment Style^{5A}

Target Risk

Performance**

Returns (as of 12-31-24)

| | Fund | Index ¹ | Index ² | Peer Group |
|---------|-------|--------------------|--------------------|------------|
| 1 year | 6.60% | 6.55% | 5.63% | 5.41% |
| 3 year | 1.21% | 0.67% | 0.20% | 0.37% |
| 5 year | 3.55% | 2.92% | 2.77% | 2.41% |
| 10 year | 3.96% | 3.78% | 3.87% | 3.00% |

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

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

Sub-Account Inception Date: October 2, 1997
Underlying fund Inception Date: October 14, 2005

¥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 underlying portfolio 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 fund company. 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 www.ybr.com/jhancock.**

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 total revenue John Hancock receives on this Fund is higher than those advised or sub-advised exclusively by unaffiliated entities. John Hancock and its affiliates provide advisory and/or sub-advisory services for the underlying fund. For these services, John Hancock and its affiliates receive additional fees which are included in the underlying fund expense ratio (i.e. Fund Expense Ratio or FER).

The Index¹ is Morningstar US Conservative Target Allocation.¹³⁰²

The Index² is 14% Russell 3000/ 6% MSCI ACWI ex-US/ 64% BarCap Agg Bond/ 16% ICE BofAML HY Master II.¹¹⁵¹

The peer group is Conservative Allocation.¹⁶⁴

Principal risks include: hedging strategies; merger and replacement transition; risk of increase expenses; Target Risk portfolio; foreign securities; market/market volatility; management; other; preferred stocks; restricted/illiquid securities; underlying fund/fund of funds; equity securities; ETF; derivatives; loss of money; nondiversification; large cap; short sale; socially conscious; IPO; commodity; high-yield securities; convertible securities; fixed-income securities; ETN; mid-cap; not FDIC insured; conflict of interest; credit and counterparty; mortgage-backed and asset-backed securities; small cap and industry and sector investing. For more details, see Risk Disclosures section of this booklet.



John Hancock Multimanager Conservative Lifestyle Portfolio^{13,179}

Investing solely in John Hancock Funds II - Multimanager Conservative Lifestyle Portfolio (Class 1)

Sub-advised by John Hancock Investment Management

Ticker Symbol*: JILCX

Fund Highlights

Investment Objective and Policies ▶ Seeks to achieve a high level of current income with some consideration given to growth of capital by investing approximately 80% of the portfolio's assets in underlying portfolios that invest primarily in fixed-income securities and 20% of its assets in underlying portfolios that invest primarily in equity securities.

Why Consider this Fund

- ▶ You have a short- to medium-term investment horizon and seek a high level of current income with the potential for some growth of capital
- ▶ You want instant and broad diversification with exposure to a wide range of asset classes and investment styles, including domestic and international stocks

Holdings, Weightings and Allocations of the underlying fund

Top Holdings (as of 10-31-24)^α

| | |
|-------------------------------------|-------|
| JHancock Bond NAV | 17.8% |
| JHFunds2 Core Bond NAV | 15.2% |
| JHancock Strategic Income Opps NAV | 8.6% |
| JHancock Short Duration Bond NAV | 8.6% |
| JHancock Emerging Markets Debt NAV | 6.5% |
| JHancock Floating Rate Income NAV | 6.0% |
| JHancock High Yield NAV | 5.2% |
| United States Treasury Notes 1.25% | 2.7% |
| United States Treasury Notes 2.125% | 2.7% |
| JHancock U.S. Sector Rotation NAV | 2.4% |

Totals 75.7% of assets

Asset Allocation (as of 10-31-24)^α

| | |
|--------------|-------|
| US Bond | 60.6% |
| Non US Bond | 15.6% |
| US Stock | 12.9% |
| Non US Stock | 7.1% |
| Cash | 2.6% |
| Preferred | 0.7% |
| Convertible | 0.6% |

Top Country Holdings (as of 10-31-24)^α

| | |
|----------------|-------|
| United States | 76.5% |
| Canada | 2.2% |
| United Kingdom | 2.1% |
| France | 1.3% |
| Brazil | 1.2% |
| Japan | 1.1% |
| Indonesia | 1.1% |
| India | 1.0% |
| Mexico | 1.0% |
| Germany | 0.8% |

Top Sector Weightings (as of 10-31-24)^α

| | |
|------------------------|------|
| Technology | 4.3% |
| Financial Services | 2.8% |
| Industrials | 2.3% |
| Healthcare | 2.2% |
| Consumer Cyclical | 2.0% |
| Utilities | 1.6% |
| Communication Services | 1.4% |
| Consumer Defensive | 1.1% |
| Energy | 1.0% |
| Real Estate | 0.6% |
| Basic Materials | 0.6% |

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

- ▶ **Number of Holdings:** 33
- ▶ **Sharpe Ratio:** -0.39
- ▶ **Beta:** 0.97 (Morningstar US Con Tgt Alloc NR USD)
- ▶ **R²:** 97.73 (Morningstar US Con Tgt Alloc NR USD)
- ▶ **Turnover (annualized)^β:** 15.00
- ▶ **Net Assets:** \$1.6 billion
- ▶ **Underlying fund expense ratios:**
 - Gross^γ 0.88%
 - Net^γ 0.88%
- ▶ **Market Cap (millions):** 59279.49

* 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 866-927-4968 (number for TIP) or 866-788-5436 (number for SIP) and speak to a client account representative 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.

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 at www.ybr.com/jhancock.

Allocating assets to only one or a small number of the investment options generally should not be considered a balanced investment strategy. In particular, allocating assets to a small number of options concentrated in particular business or market sectors will subject your account or contract to increased risk and volatility. Examples of business or market sectors where this risk may be particularly high include: a) technology-related businesses, b) small-cap securities and c) foreign securities. John Hancock USA does not provide advice regarding appropriate investment allocations. Contact your financial representative for more details.

* When contributions are allocated to Funds under your employer's group annuity contract with John Hancock USA, 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 USA 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.

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 www.ybr.com/jhancock (URL for The Investment-Incentive Plan) ("TIP") or <http://www.ybr.com/jhfn> (URL for the Savings and Investment Plan)("SIP") under the Plan Information page located under the heading "Documents and Resources" on the lower right side of the Savings & Retirement page. 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 866- 927-4968 (number for TIP) or 866-788-5436 (number for SIP) and speak to a client account representative.

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

Each Target Risk (Lifestyle)/Target Date (Lifecycle) 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 Statistically 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 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

¥ Important notes CONTINUED

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 class 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 www.ybr.com/jhancock.

^{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), also known as the Annual Investment Charge (AIC)**
This material shows expenses for a specific unit class for investment options available under a John Hancock USA group annuity contract. The Expense Ratio (ER) shown for all sub-accounts (also referred to as "Funds") available to your Plan under the Contract (with the exception of the Fixed Income Fund) includes indirect compensation received by John Hancock USA in the form of Rule 12b-1, sub-transfer agency, management or other fees from the underlying funds (based on expense ratios reported in the most recent prospectuses available as of the

date of printing). The amount received by John Hancock USA from the underlying funds will vary from fund to fund ranging from 0.00% to 0.50% of your Plan's assets invested in the Fund. John Hancock applies the indirect compensation received from the underlying funds and/or their affiliates as follows. First, as directed by the Plan trustee, John Hancock USA applies an amount equal to 0.07% of your Plan's assets invested in the Fund to pay for the fee charged by Alight Solutions, the Plan's designated third party administrator, for the services the latter provides to the Plan. The remainder of any indirect compensation received by John Hancock USA from the funds is credited back to your Plan's investment in the Fund via a negative Administrative Maintenance Charge (AMC). John Hancock USA receives no direct compensation from the Plan for the recordkeeping services it provides under your Contract. The underlying fund expense is determined by the underlying fund company and may be increased or decreased at any time to reflect changes in the expenses of the underlying fund or other factors. In addition, some fund companies charge exchange or redemption fees for mutual fund shares held for less than a certain period of time. Any such charges would be deducted from the value of a participant's account. 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 the Fixed Income Fund, the total ER ranges from 0.39% to 0.41% of your Plan's assets invested in the Fund, depending on the allocation of assets among the underlying funds and annuity contracts. Of this amount, John Hancock USA applies an amount equal to 0.07% of your Plan's assets invested in the Fixed Income Fund to pay for the service fees charged by Alight Solutions, the Plan's designated third-party administrator. The remainder of the ER for the Fixed Income Fund consists of the expenses of the underlying funds and annuity contracts that make up the Fixed Income Fund. In some cases, John Hancock USA is the investment manager of one or more of the underlying funds or annuity contracts; in those cases, John Hancock USA's investment management fee is part of the expenses of the underlying fund or annuity contract. The expenses of the underlying fund or annuity contract may also include fees (also known as "wrap fees") paid to third party stability providers or other benefit responsive contract issuers that provide guarantees to the underlying fund or annuity contract. 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 or annuity contract and other factors.

John Hancock USA receives no direct compensation from the Plan for the recordkeeping services it provides under the Plan's group annuity contract. For Expense Ratio information current as of the most recent quarter end, please refer to the "Returns and Fees" listing available from John Hancock USA upon request. For more information, please call 866-927-4968 (number for TIP) or 866-788-5436 (number for SIP) and speak to a client account 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. 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 fund), reinvestment of dividends and capital gains and deductions for the Expense Ratio (ER), also known as the Annual Investment Charge (AIC). Performance does not reflect any applicable contract-level or certain participant-level charges, 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.

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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^AThe amounts displayed above 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 plus the 0.07% administrative fee, minus any revenue sharing received. Returns shown reflect the Expense Ratio of the sub-account.

13. The total revenue John Hancock receives on this Fund is higher than those advised or sub-advised exclusively by unaffiliated entities. John Hancock and its affiliates provide advisory and/or sub-advisory services for the underlying fund. For these services, John Hancock and its affiliates receive additional fees which are included in the underlying fund expense ratio (i.e. Fund Expense Ratio or FER).

179. The underlying fund changed its name effective on or about February 1, 2017. Performance shown for periods prior to that date reflect the results under its former name. The name of this sub-account changed effective on or about May 6, 2017 to more accurately reflect the name of the underlying fund.

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.

i151. 14% Russell 3000/ 6% MSCI ACWI ex-US/ 64% BarCap Agg Bond/ 16% ICE BofAML HY Master II Index: A combination of 14% Russell 3000/ 6% MSCI ACWI ex-US/ 64% BarCap Agg Bond/ 16% ICE BofAML HY Master II Index

i302. 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 Conservative Target Allocation Index seeks 22.5% 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.

p64. 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 conservative strategies prioritize preservation of capital over appreciation. They typically expect volatility similar to a strategic equity exposure between 15% and 30%.

Key Statistics

⁵The 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.

⁶Wrap 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.

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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