



Let's *talk.*

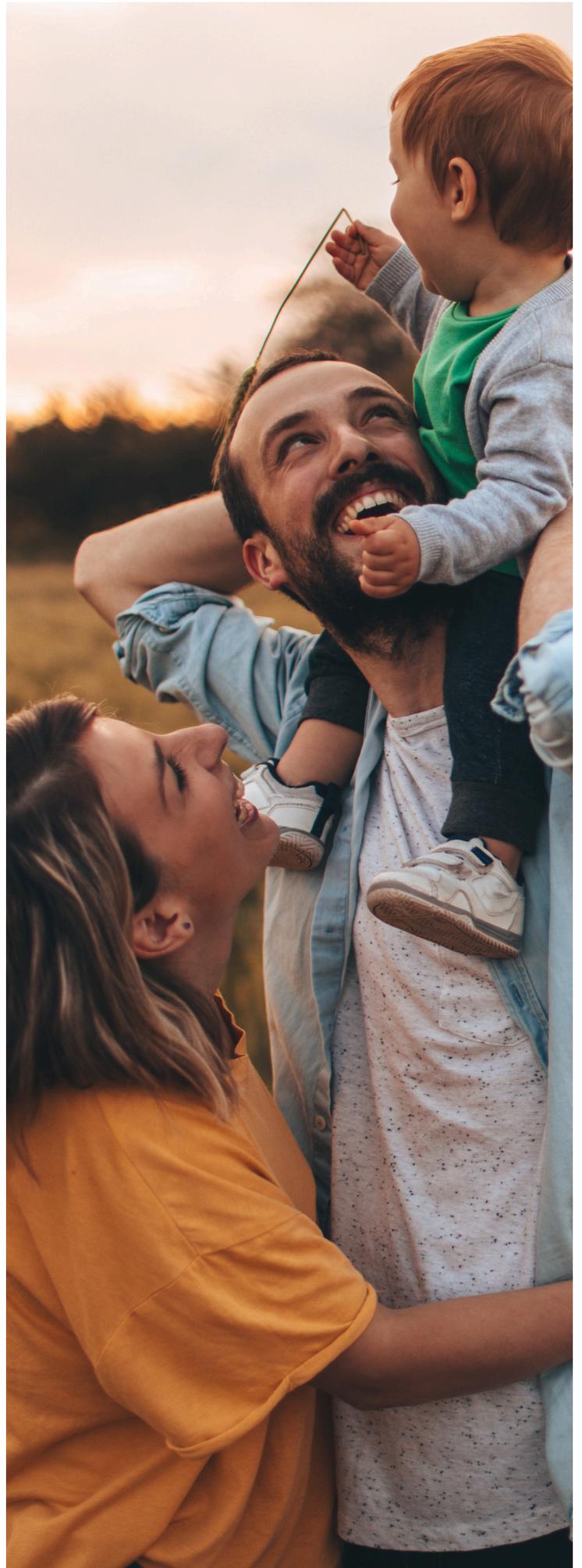
Prepared for Plumbers and Pipefitters Local 396
Pension Plan

Important information enclosed

Please review the details on how your retirement
account will be invested.



John Hancock Retirement Plan Services, LLC and U.A. Local 396 are not affiliated and neither are responsible for the liabilities of the other.



Additional information

Plumbers and Pipefitters Local 396 Pension Plan

Welcome

We are pleased to introduce you to your new Evergreen Account as part of the Plumbers and Pipefitters Local 396 Pension Plan. The enclosed guide explains how you can access your Evergreen Account and explains the Evergreen investment options that are available to you.

Please note the following important additional information regarding your Evergreen Account:

- The Investment options available have been chosen by the Board of Trustees in consultation with the Fund's Investment Consultant.
- Your Evergreen Account will be invested in a Target Date Fund which corresponds to your age on July 1, 2025.
- You will not be permitted to direct the investment of your Individual Account.
- You will be 100% vested in your Evergreen Account once you have earned three years of Vesting Service. Any Vesting Service that you have earned prior to July 1, 2025 is counted towards the three-year requirement.
- Please refer to the Summary of Material Modification Notice describing the new July 1, 2025 Evergreen benefit and the Summary Plan Description for more information on Years of Service, Vesting, and how your Evergreen Account will impact your Plumbers and Pipefitters Local 396 Pension Plan retirement benefits.

If you have any questions, please feel free to contact John Hancock 1-833-38-UNION.

If you have any further questions about the Plan, please feel free to contact the Pension Fund Administration Office at 330-779-8856 Ext 2786.

Thank you.

Board of Trustees

Plumbers and Pipefitters Local 396 Pension Plan

John Hancock Retirement Plan Services LLC provides administrative and/or recordkeeping services to sponsors or administrators of retirement plans as well as a platform of investment alternatives that is made available without regard to the individualized needs of any plan through an open-architecture platform. John Hancock Trust Company LLC, a New Hampshire non-depository trust company, provides trust and custodial services to such plans, offers an Individual Retirement Accounts product, and maintains specific Collective Investment Trusts. Unless otherwise specifically stated in writing, John Hancock Retirement Plan Services LLC does not, and is not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity.

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Take control of your financial *future* today!

Anytime after August 1, 2025, go to myplan.johnhancock.com or download **John Hancock's retirement app** to:

Connect

your retirement accounts* to see your total retirement savings in one place

Analyze

your cashflow, spending patterns and debts to effectively manage your budget

Create

action plans and strategies to achieve your goals for today and tomorrow

Start to *explore.*

myplan.johnhancock.com

Access to powerful tools and resources to help you get financially fit

Link your accounts to see the big picture

Take the Financial Wellness Assessment

Set a retirement goal and track your progress

Learn how to manage your finances for today and tomorrow

See your account balance, personal rate of return and your latest statement

*As other options are available, you are encouraged to review all of your options to determine if combining your retirement accounts is suitable for you.

Plumbers and Pipefitters Local 396 Pension Plan (“Plan”) qualified default investment alternative notice

You do not have the right to direct the investment of your account among any of the investment options available under the Plan. If you are a participant or beneficiary in the Plan, any contributions made on your behalf will be invested in the Plan’s “default” investment (the “Default Fund”), the State Street Target Retirement Fund based on the following schedule:

Year of birth	Default investment
1962 or earlier	State Street Target Retirement Income Fund (Class K)
1963-1967	State Street Target Retirement 2025 Fund (Class K)
1968-1972	State Street Target Retirement 2030 Fund (Class K)
1973-1977	State Street Target Retirement 2035 Fund (Class K)
1978-1982	State Street Target Retirement 2040 Fund (Class K)
1983-1987	State Street Target Retirement 2045 Fund (Class K)
1988-1992	State Street Target Retirement 2050 Fund (Class K)
1993-1997	State Street Target Retirement 2055 Fund (Class K)
1998-2002	State Street Target Retirement 2060 Fund (Class K)
2003-2007	State Street Target Retirement 2065 Fund (Class K)
2008 or later	State Street Target Retirement 2070 Fund Class K

This investment is intended to satisfy the requirements of a “qualified default investment alternative” (“QDIA”) under the Employee Retirement Income Security Act of 1974 (“ERISA”). A copy of the Fund Fact Sheet for the Plan’s default investment is attached to this Notice.

The enclosed Fund Fact Sheet for the Default Fund contains a description of the investment objectives, risk and return characteristics, and fees and expenses.

About Risk

Investing in Target Date Funds: The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios is designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. For any investment fund (including a Default Fund) that has a fund prospectus, the prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services, LLC at 1-833-38-UNION or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money; the fund's prospectus provides information regarding details for the applicable fee waivers. Prospectus may only be available in English.

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

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

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Need more info?

If you have additional questions about the Plan's transition, whether the blackout period has ended, or your rights and obligations under the Plan, contact John Hancock at 1-833-38-UNION.



For complete information about a particular investment option, please read the fund prospectus. You should carefully consider the objectives, risks, charges and expenses before investing. The prospectus contains this and other important information about the investment option and investment company. Please read the prospectus carefully before you invest or send money. Prospectus may only be available in English

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

Past performance is no guarantee of future results.

There is no guarantee that any investment strategy will achieve its objectives.

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

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John Hancock Retirement Plan Services, Boston, MA 02116.

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S-P26099-GE 09/19-40214 RS100119500684



State Street Target Retirement 2025 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM") manages the Target Retirement 2025 Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). It is intended for investors expecting to retire around the year 2025 and who are likely to stop making new investments in the fund at that time.

Fund Category:
Balanced/Asset Allocation

Morningstar Category⁴¹:
Target-Date 2025

PORTFOLIO DETAILS

Ticker	SSBSX
Inception Date	2014-09-30
Gross Expense Ratio ^{f1} (%)	0.23
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	1,899.51
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

Average Annual Total Returns %

As of 2025-03-31

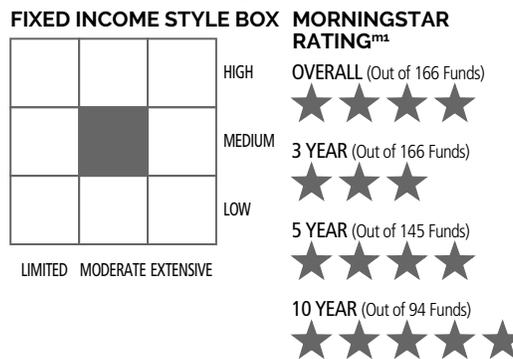
	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2025 Fund	1.17	6.47	3.76	9.05	6.40	--
Dow Jones Target 2025 Index ⁵¹	0.57	4.76	1.66	4.63	3.78	--
Target-Date 2025 ^{b2}	1.09	5.50	3.46	8.10	5.61	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log on to myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Equity 500 Index II	21.66
State Street Aggregate Bond Idx	20.36
SPDR® Blmbg 1-10 Year TIPS ETF	17.90
State Street Glb All Cap Eq ex-US Idx	16.73
SPDR® Blmbg High Yield Bd ETF	6.96
SPDR® Portfolio Short Term Treasury ETF	5.25
SPDR® Dow Jones® Global Real Estate ETF	5.01
State Street Small/Mid Cap Equity Index	4.71
SPDR® Portfolio Short Term Corp Bd ETF	1.36
State Street Instl US Govt MMkt Premier	0.05

Morningstar Category



Morningstar Volatility Analysis



This investment has shown a relatively small range of price fluctuations in the past. Based on this measure, currently more than two thirds of all mutual funds with three-year histories have shown higher levels of risk.

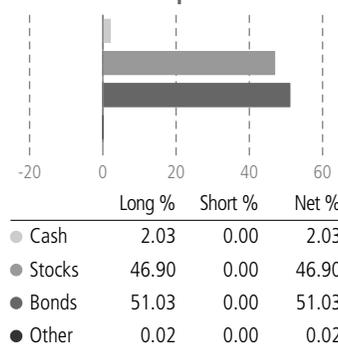
KEY STATISTICS

Turnover Ratio (%) (annualized)	18
Sharpe Ratio ^{b54} (3y)	-0.01

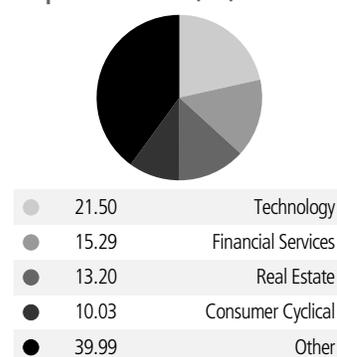
PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

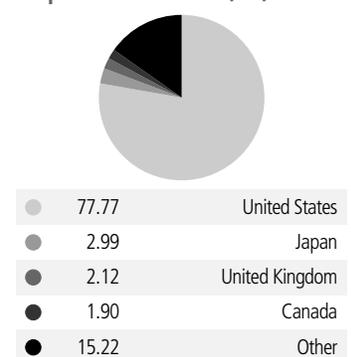
Portfolio Snapshot^{b2}



Top Sectors^{b2} (%)



Top Countries^{b2} (%)



f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

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



State Street Target Retirement 2030 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM") manages the Target Retirement 2030 Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). It is intended for investors expecting to retire around the year 2030 and who are likely to stop making new investments in the fund at that time.

Fund Category:
Balanced/Asset Allocation

Morningstar Category⁴²:
Target-Date 2030

PORTFOLIO DETAILS

Ticker	SSBYX
Inception Date	2014-09-30
Gross Expense Ratio ^{f1} (%)	0.19
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	2,992.84
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

Average Annual Total Returns %

As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2030 Fund	0.85	6.32	4.18	9.99	6.98	--
Dow Jones Target 2030 Index ⁵²	0.48	4.75	2.04	6.39	4.69	--
Target-Date 2030 ^{b43}	0.67	5.49	3.90	9.54	6.29	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log on to myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Equity 500 Index II	27.56
State Street Glb All Cap Eq ex-US Idx	23.74
State Street Aggregate Bond Idx	19.00
SPDR® Blmbg 1-10 Year TIPS ETF	9.40
State Street Small/Mid Cap Equity Index	6.80
SPDR® Blmbg High Yield Bd ETF	6.15
SPDR® Portfolio Long Term Treasury ETF	4.72
SPDR® Dow Jones® Global Real Estate ETF	2.49
State Street Instl US Govt MMkt Premier	0.15

KEY STATISTICS

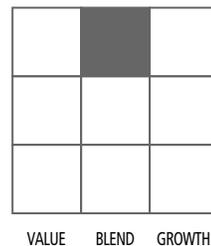
Turnover Ratio (%) (annualized)	15
Sharpe Ratio ^{b54} (3y)	0.04

PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING^{m2}

OVERALL (Out of 188 Funds)



3 YEAR (Out of 188 Funds)



5 YEAR (Out of 162 Funds)



10 YEAR (Out of 105 Funds)

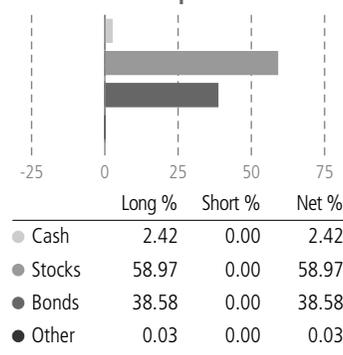


Morningstar Volatility Analysis

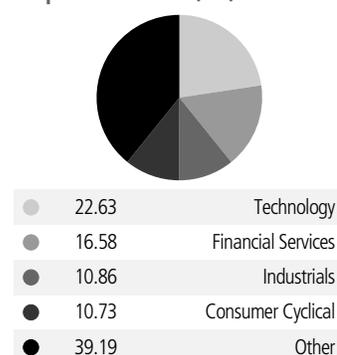


This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

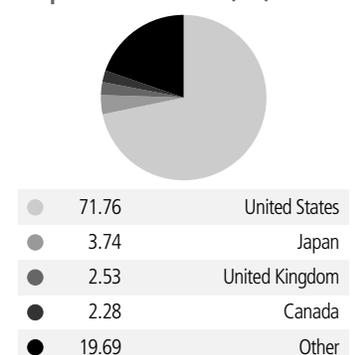
Portfolio Snapshot^{b2}



Top Sectors^{b2} (%)



Top Countries^{b2} (%)



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The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

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State Street Target Retirement 2035 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM") manages the Target Retirement 2035 Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). It is intended for investors expecting to retire around the year 2035 and who are likely to stop making new investments in the fund at that time.

Fund Category:
Balanced/Asset Allocation

Morningstar Category⁴³:
Target-Date 2035

PORTFOLIO DETAILS

Ticker	SSCKX
Inception Date	2014-09-30
Gross Expense Ratio ^{f1} (%)	0.18
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	3,019.91
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Equity 500 Index II	31.44
State Street Glb All Cap Eq ex-US Idx	29.79
State Street Aggregate Bond Idx	15.52
SPDR® Portfolio Long Term Treasury ETF	9.60
State Street Small/Mid Cap Equity Index	8.83
SPDR® Blmbg High Yield Bd ETF	4.63
Ssi Us Gov Money Market Class State Stre	0.19

KEY STATISTICS

Turnover Ratio (%) (annualized)	14
Sharpe Ratio ^{b54} (3y)	0.05

PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

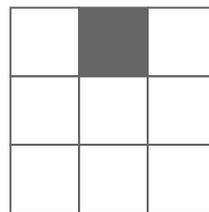
As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2035 Fund	0.51	5.96	4.34	10.74	7.32	--
Dow Jones Target 2035 Index ^{b3}	0.39	4.77	2.71	8.40	5.62	--
Target-Date 2035 ^{b44}	0.24	5.50	4.56	11.14	6.94	--

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Morningstar Category

EQUITY STYLE BOX



VALUE BLEND GROWTH

MORNINGSTAR RATING^{m2}

OVERALL (Out of 180 Funds)



3 YEAR (Out of 180 Funds)



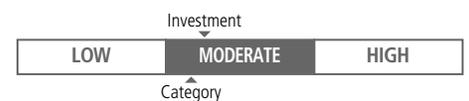
5 YEAR (Out of 156 Funds)



10 YEAR (Out of 105 Funds)

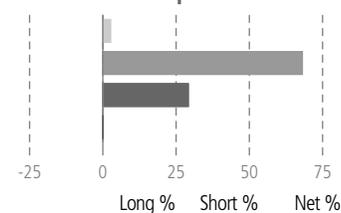


Morningstar Volatility Analysis



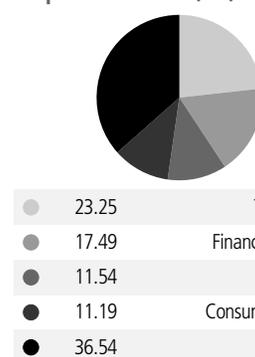
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Portfolio Snapshot^{b2}

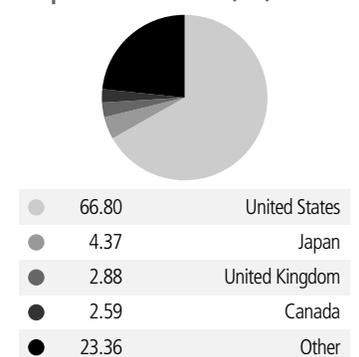


Asset Class	Long %	Short %	Net %
● Cash	2.65	0.00	2.65
● Stocks	68.13	0.00	68.13
● Bonds	29.20	0.00	29.20
● Other	0.02	0.00	0.02

Top Sectors^{b2} (%)



Top Countries^{b2} (%)



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State Street Target Retirement 2040 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM") manages the Target Retirement 2040 Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). It is intended for investors expecting to retire around the year 2040 and who are likely to stop making new investments in the fund at that time.

Fund Category:
Balanced/Asset Allocation

Morningstar Category⁴⁴:
Target-Date 2040

PORTFOLIO DETAILS

Ticker	SSCQX
Inception Date	2014-09-30
Gross Expense Ratio ^{f1} (%)	0.17
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	2,785.72
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

Average Annual Total Returns %

As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2040 Fund	0.21	5.90	4.57	11.54	7.62	--
Dow Jones Target 2040 Index ⁵⁴	0.07	4.78	3.40	10.30	6.47	--
Target-Date 2040 ^{b45}	-0.29	5.57	5.18	12.46	7.50	--

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TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Equity 500 Index II	33.72
State Street Glb All Cap Eq ex-US Idx	32.95
State Street Aggregate Bond Idx	10.97
State Street Small/Mid Cap Equity Index	10.84
SPDR® Portfolio Long Term Treasury ETF	9.59
SPDR® Blmbg High Yield Bd ETF	1.77
Ssi Us Gov Money Market Class State Stre	0.17

KEY STATISTICS

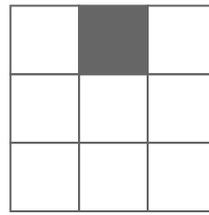
Turnover Ratio (%) (annualized)	12
Sharpe Ratio ^{b54} (3y)	0.07

PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

Morningstar Category

EQUITY STYLE BOX



VALUE BLEND GROWTH

MORNINGSTAR RATING^{mm}

OVERALL (Out of 183 Funds)



3 YEAR (Out of 183 Funds)



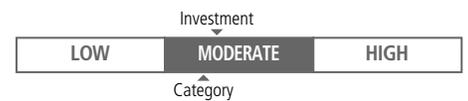
5 YEAR (Out of 157 Funds)



10 YEAR (Out of 105 Funds)

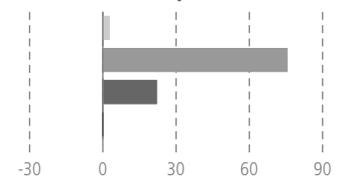


Morningstar Volatility Analysis



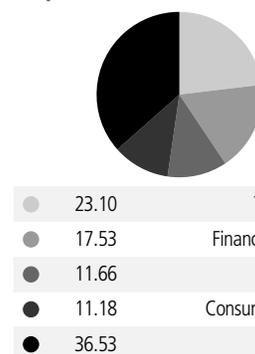
This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

Portfolio Snapshot^{b2}

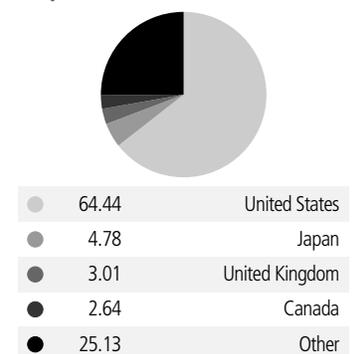


Asset Class	Long %	Short %	Net %
● Cash	2.65	0.00	2.65
● Stocks	75.39	0.00	75.39
● Bonds	21.95	0.00	21.95
● Other	0.02	0.00	0.02

Top Sectors^{b2} (%)



Top Countries^{b2} (%)



f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

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



State Street Target Retirement 2045 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM") manages the Target Retirement 2045 Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). It is intended for investors expecting to retire around the year 2045 and who are likely to stop making new investments in the fund at that time.

Fund Category:
Balanced/Asset Allocation

Morningstar Category⁴⁵:
Target-Date 2045

PORTFOLIO DETAILS

Ticker	SSDEX
Inception Date	2014-09-30
Gross Expense Ratio ^{f1} (%)	0.16
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	2,564.00
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

Average Annual Total Returns %

As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2045 Fund	0.00	5.84	4.75	12.28	7.91	--
Dow Jones Target 2045 Index ⁵⁵	-0.21	4.82	4.06	11.92	7.16	--
Target-Date 2045 ^{b46}	-0.51	5.61	5.64	13.32	7.83	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Glb All Cap Eq ex-US Idx	35.42
State Street Equity 500 Index II	35.06
State Street Small/Mid Cap Equity Index	12.98
SPDR® Portfolio Long Term Treasury ETF	9.58
State Street Aggregate Bond Idx	6.85
Ssi Us Gov Money Market Class State Stre	0.11

KEY STATISTICS

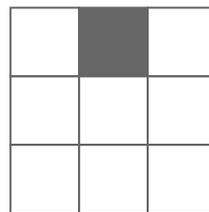
Turnover Ratio (%) (annualized)	13
Sharpe Ratio ^{b54} (3y)	0.09

PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

Morningstar Category

EQUITY STYLE BOX



VALUE BLEND GROWTH

MORNINGSTAR RATING^{ms}

OVERALL (Out of 180 Funds)



3 YEAR (Out of 180 Funds)



5 YEAR (Out of 156 Funds)



10 YEAR (Out of 105 Funds)

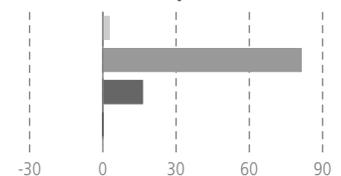


Morningstar Volatility Analysis



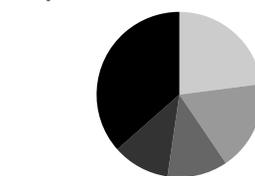
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Portfolio Snapshot^{b2}



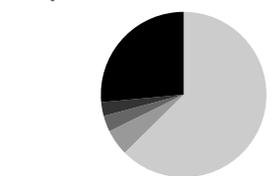
Asset Class	Long %	Short %	Net %
● Cash	2.58	0.00	2.58
● Stocks	81.19	0.00	81.19
● Bonds	16.21	0.00	16.21
● Other	0.02	0.00	0.02

Top Sectors^{b2} (%)



Sector	Percentage (%)
● Technology	22.95
● Financial Services	17.57
● Industrials	11.79
● Consumer Cyclical	11.17
● Other	36.51

Top Countries^{b2} (%)



Country	Percentage (%)
● United States	62.61
● Japan	5.09
● United Kingdom	3.13
● Canada	2.70
● Other	26.47

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State Street Target Retirement 2050 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM") manages the Target Retirement 2050 Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). It is intended for investors expecting to retire around the year 2050 and who are likely to stop making new investments in the fund at that time.

Fund Category:
Balanced/Asset Allocation

Morningstar Category⁴⁸:
Target-Date 2050

PORTFOLIO DETAILS

Ticker	SSDLX
Inception Date	2014-09-30
Gross Expense Ratio ^{f1} (%)	0.18
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	2,168.56
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

Average Annual Total Returns %

As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2050 Fund	-0.20	5.82	4.99	12.76	8.05	--
Dow Jones Target 2050 Index ⁴⁴	-0.51	4.97	4.61	13.06	7.62	--
Target-Date 2050 ^{b48}	-0.84	5.56	5.83	13.67	7.97	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Glb All Cap Eq ex-US Idx	37.52
State Street Equity 500 Index II	35.56
State Street Small/Mid Cap Equity Index	15.25
SPDR [®] Portfolio Long Term Treasury ETF	9.55
State Street Aggregate Bond Idx	1.95
Ssi Us Gov Money Market Class State Stre	0.17

KEY STATISTICS

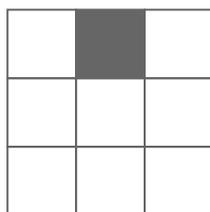
Turnover Ratio (%) (annualized)	13
Sharpe Ratio ^{b54} (3y)	0.10

PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

Morningstar Category

EQUITY STYLE BOX



VALUE BLEND GROWTH

MORNINGSTAR RATING[™]

OVERALL (Out of 181 Funds)



3 YEAR (Out of 181 Funds)



5 YEAR (Out of 157 Funds)



10 YEAR (Out of 105 Funds)

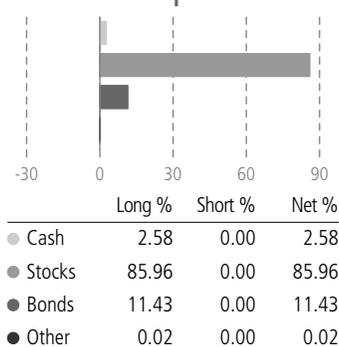


Morningstar Volatility Analysis

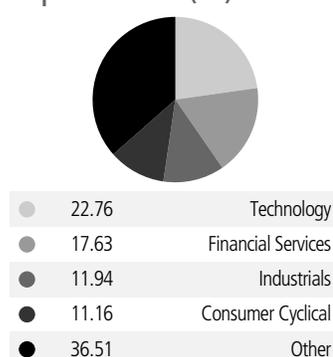


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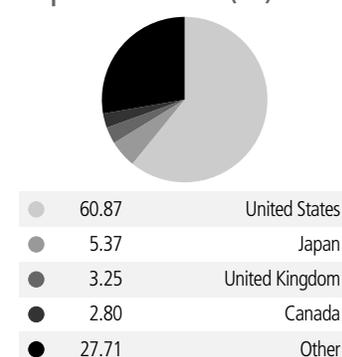
Portfolio Snapshot^{b2}



Top Sectors^{b2} (%)



Top Countries^{b2} (%)



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State Street Target Retirement 2055 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM") manages the Target Retirement 2055 Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). It is intended for investors expecting to retire around the year 2055 and who are likely to stop making new investments in the fund at that time.

Fund Category:
Balanced/Asset Allocation

Morningstar Category⁴⁶:
Target-Date 2055

PORTFOLIO DETAILS

Ticker	SSDQX
Inception Date	2014-09-30
Gross Expense Ratio ^{f1} (%)	0.19
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	1,642.65
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Glb All Cap Eq ex-US Idx	38.32
State Street Equity 500 Index II	35.66
State Street Small/Mid Cap Equity Index	16.26
SPDR® Portfolio Long Term Treasury ETF	9.53
Ssi Us Gov Money Market Class State Stre	0.23

KEY STATISTICS

Turnover Ratio (%) (annualized)	13
Sharpe Ratio ^{b54} (3y)	0.10

PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

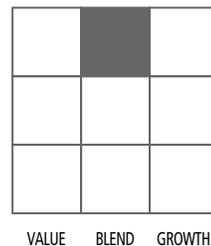
As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2055 Fund	-0.26	5.79	5.01	12.75	8.07	--
Dow Jones Target 2055 Index ^{f1}	-0.72	5.03	5.01	13.59	7.84	--
Target-Date 2055 ^{b47}	-0.77	5.59	5.91	13.86	8.02	--

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Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING^{ms}

OVERALL (Out of 181 Funds)



3 YEAR (Out of 181 Funds)



5 YEAR (Out of 157 Funds)



10 YEAR (Out of 99 Funds)

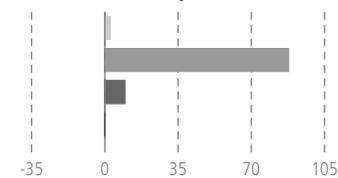


Morningstar Volatility Analysis



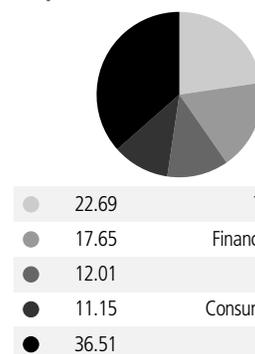
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Portfolio Snapshot^{b2}

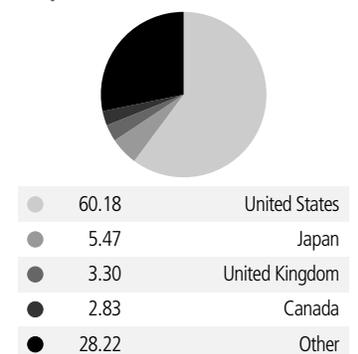


	Long %	Short %	Net %
Cash	2.62	0.00	2.62
Stocks	87.82	0.00	87.82
Bonds	9.53	0.00	9.53
Other	0.02	0.00	0.02

Top Sectors^{b2} (%)



Top Countries^{b2} (%)



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State Street Target Retirement 2060 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM") manages the Target Retirement 2060 Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). It is intended for investors expecting to retire around the year 2060 and who are likely to stop making new investments in the fund at that time.

Fund Category:
Balanced/Asset Allocation

Morningstar Category^{b2}:
Target-Date 2060+

PORTFOLIO DETAILS

Ticker	SSDYX
Inception Date	2014-09-30
Gross Expense Ratio ^{f1} (%)	0.23
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	1,124.84
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

Average Annual Total Returns %

As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2060 Fund	-0.25	5.81	5.04	12.74	8.05	--
Dow Jones Target 2055 Index ^{f1}	-0.72	5.03	5.01	13.59	7.84	--
Target-Date 2060+ ^{b52}	-0.86	5.47	5.95	14.01	8.17	--

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TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Glb All Cap Eq ex-US Idx	38.32
State Street Equity 500 Index II	35.65
State Street Small/Mid Cap Equity Index	16.26
SPDR® Portfolio Long Term Treasury ETF	9.54
State Street Instl US Govt MMkt Premier	0.23

KEY STATISTICS

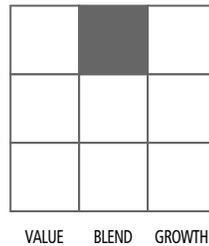
Turnover Ratio (%) (annualized)	14
Sharpe Ratio ^{b54} (3y)	0.10

PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATINGtm

OVERALL (Out of 180 Funds)



3 YEAR (Out of 180 Funds)



5 YEAR (Out of 151 Funds)



10 YEAR (Out of 49 Funds)

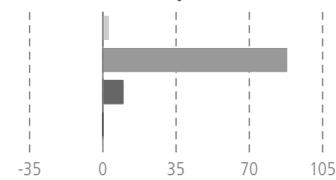


Morningstar Volatility Analysis



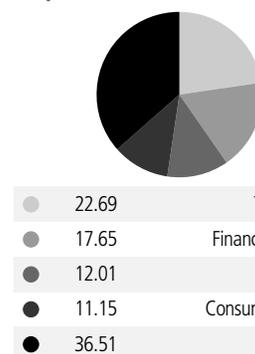
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Portfolio Snapshot^{b2}

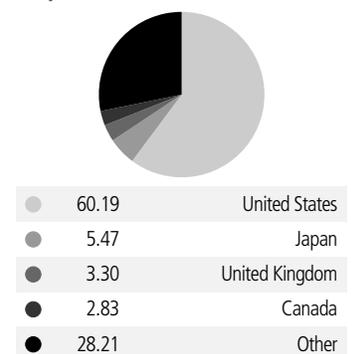


Asset Class	Long %	Short %	Net %
Cash	2.62	0.00	2.62
Stocks	87.82	0.00	87.82
Bonds	9.54	0.00	9.54
Other	0.02	0.00	0.02

Top Sectors^{b2} (%)



Top Countries^{b2} (%)



f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

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



State Street Target Retirement 2065 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. SSGA FM manages the Target Retirement 2065 Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). It is intended for investors expecting to retire around the year 2065 and who are likely to stop making new investments in the fund at that time.

Fund Category:
Balanced/Asset Allocation

Morningstar Category¹⁰⁷:
Target-Date 2065+

PORTFOLIO DETAILS

Ticker	SSFKX
Inception Date	2020-03-30
Gross Expense Ratio ^{f1} (%)	0.33
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	358.86
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

Average Annual Total Returns %

As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2065 Fund	-0.39	5.72	4.98	12.48	--	12.25
Dow Jones Target 2055 Index ^{f1}	-0.72	5.03	5.01	13.59	7.84	--
Target-Date 2065+ ^{b92}	-0.83	5.48	6.03	14.04	0.00	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log on to myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Glb All Cap Eq ex-US Idx	38.27
State Street Equity 500 Index II	35.65
State Street Small/Mid Cap Equity Index	16.26
SPDR® Portfolio Long Term Treasury ETF	9.54
Ssi Us Gov Money Market Class State Stre	0.28

KEY STATISTICS

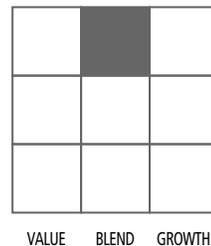
Turnover Ratio (%) (annualized)	11
Sharpe Ratio ^{b54} (3y)	0.10

PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING^{m4}

OVERALL (Out of 147 Funds)



3 YEAR (Out of 147 Funds)



5 YEAR (Out of 62 Funds)

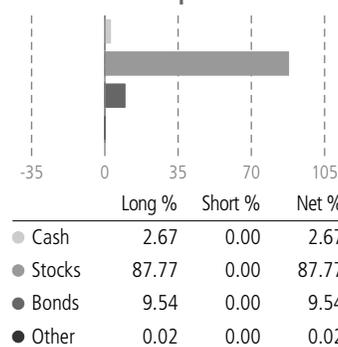


Morningstar Volatility Analysis

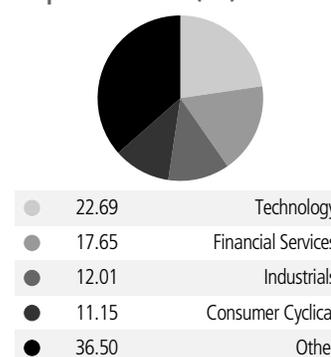


This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

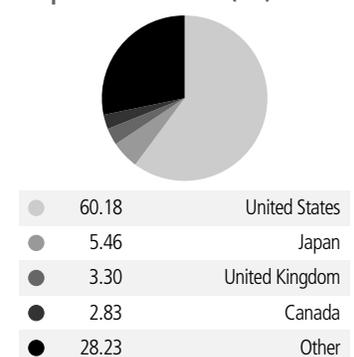
Portfolio Snapshot^{b2}



Top Sectors^{b2} (%)



Top Countries^{b2} (%)



f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

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The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

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



State Street Target Retirement 2070 Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks capital growth and income over the long term. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates. The underlying funds may invest in a wide variety of asset classes, including equity and fixed-income securities of issuers anywhere in the world, including emerging markets investments, and including, among others, high yield, commodity, and real estate investments.

Fund Category:
Balanced/Asset Allocation

Morningstar Category^{†107}:
Target-Date 2065+

PORTFOLIO DETAILS

Ticker	SSGNX
Inception Date	2024-12-31
Gross Expense Ratio ^{†1} (%)	0.33
Net Expense Ratio ^{†1} (%)	0.09
Waiver Type	Contractual (2026-04-30)
Fund Total Net Assets (\$M)	17.24
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Glb All Cap Eq ex-US Idx	38.37
State Street Equity 500 Index II	35.65
State Street Small/Mid Cap Equity Index	16.25
SPDR® Portfolio Long Term Treasury ETF	9.51
Ssi Us Gov Money Market Class State Stre	0.21

PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depository Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

Average Annual Total Returns %

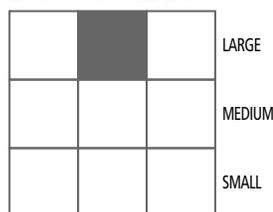
As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement 2070 Fund	1.80	--	--	--	--	1.80
Dow Jones Target 2055 Index ^{†1}	-0.72	5.03	5.01	13.59	7.84	--
Target-Date 2065+ ^{b92}	-0.83	5.48	6.03	14.04	0.00	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

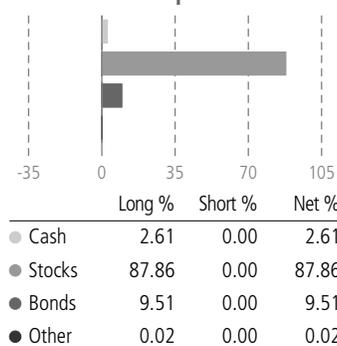
Morningstar Category

EQUITY STYLE BOX

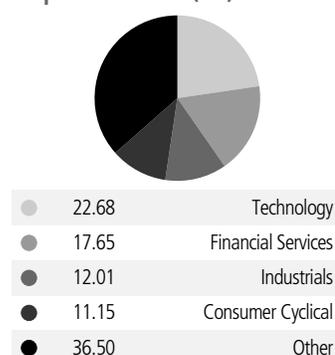


VALUE BLEND GROWTH

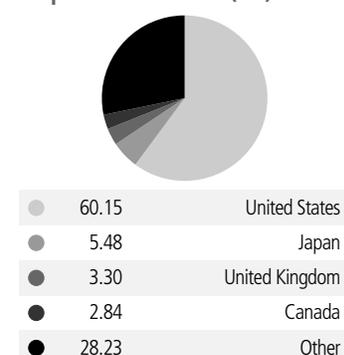
Portfolio Snapshot^{b2}



Top Sectors^{b2} (%)



Top Countries^{b2} (%)



^{f1} The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.

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



State Street Target Retirement Fund (Class K)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks current income and, secondarily, capital growth. SSGA Funds Management, Inc. (the "Adviser" or "SSGA FM") manages the Target Retirement Fund using a proprietary asset allocation strategy. The fund is a "fund of funds" that invests in a combination of mutual funds and ETFs sponsored by the Adviser or its affiliates ("underlying funds"). Its assets are allocated among the underlying funds according to a target asset allocation strategy that emphasizes fixed income, but also includes a smaller allocation to equity and certain other asset classes.

Fund Category:
Balanced/Asset Allocation

Morningstar Category³⁰:
Target-Date Retirement

PORTFOLIO DETAILS

Ticker	SSFOX
Inception Date	2014-09-30
Gross Expense Ratio ^{f1} (%)	0.26
Net Expense Ratio ^{f1} (%)	0.09
Waiver Type	Contractual (2025-04-30)
Fund Total Net Assets (\$M)	672.36
Management Company	SSGA Funds Management Inc
Portfolio Managers	Michael Narkiewicz Seamus Quinn

Average Annual Total Returns %

As of 2025-03-31

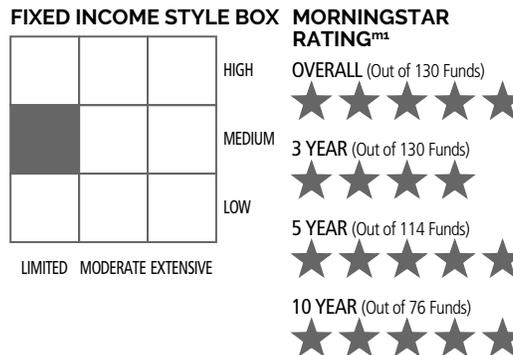
	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
State Street Target Retirement Fund	1.49	6.35	3.43	6.47	4.62	--
Dow Jones Target Today Index ⁴⁸	0.77	5.01	1.48	1.99	2.10	--
Target-Date Retirement ^{b32}	1.42	5.41	2.85	5.13	3.87	--

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TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
State Street Aggregate Bond Idx	19.86
SPDR® Blmbg 1-10 Year TIPS ETF	17.94
State Street Equity 500 Index II	15.78
SPDR® Portfolio Short Term Treasury ETF	15.63
State Street Glb All Cap Eq ex-US Idx	11.71
SPDR® Blmbg High Yield Bd ETF	6.99
SPDR® Dow Jones® Global Real Estate ETF	5.04
SPDR® Portfolio Short Term Corp Bd ETF	3.98
State Street Small/Mid Cap Equity Index	3.05
State Street Instl US Govt MMkt Premier	0.01

Morningstar Category



Morningstar Volatility Analysis



This investment has shown a relatively small range of price fluctuations in the past. Based on this measure, currently more than two thirds of all mutual funds with three-year histories have shown higher levels of risk.

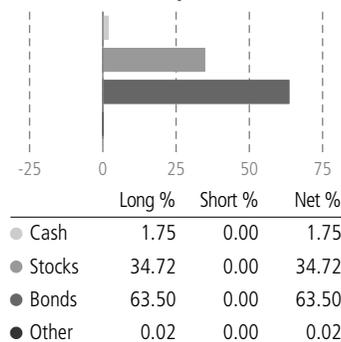
KEY STATISTICS

Turnover Ratio (%) (annualized)	17
Sharpe Ratio ^{b54} (3y)	-0.08

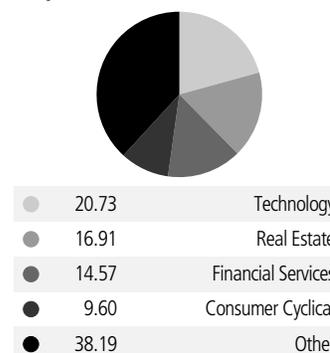
PRINCIPAL RISKS

Principal Risks include: Active Management, Commodity, Conflict of Interest, Country or Region, Credit and Counterparty, Currency, Depositary Receipts, Derivatives, Emerging Markets, Equity Securities, Fixed-Income Securities, Foreign Securities, Forwards, High-Yield Securities, IPO, Income, Index Correlation/Tracking Error, Industry and Sector Investing, Inflation-Protected Securities, Inflation/Deflation, Large Cap, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Mortgage-Backed and Asset-Backed Securities, Not FDIC Insured, Other, Pricing, Quantitative Investing, Real Estate/REIT Sector, Restricted/Illiquid Securities, Shareholder Activity, Small Cap, Target Date, U.S. Government Obligations and Underlying Fund/Fund of Funds. See disclosure for details.

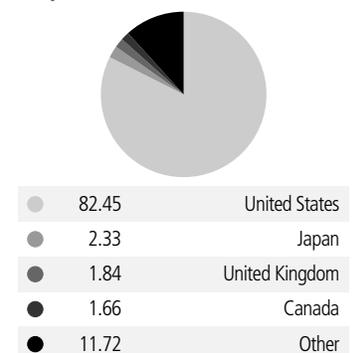
Portfolio Snapshot^{b2}



Top Sectors^{b2} (%)



Top Countries^{b2} (%)



f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

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Important Notes

Other:

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

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

b32. Target-Date Retirement Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date Retirement category.

b42. Target-Date 2025 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2025 category.

b43. Target-Date 2030 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2030 category.

b44. Target-Date 2035 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2035 category.

b45. Target-Date 2040 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2040 category.

b46. Target-Date 2045 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2045 category.

b47. Target-Date 2055 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2055 category.

b48. Target-Date 2050 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2050 category.

b52. Target-Date 2060+ Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2060+ category.

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

b92. Target-Date 2065+ Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2065+ category.

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Index Description:

i1. The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

i4. The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

i48. The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

i51. The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

i52. The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

i53. The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

i54. The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

i55. The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

Morningstar Category Description:

c30. Retirement income portfolios provide a mix of stocks, bonds, and cash for those investors already in or entering retirement. These portfolios tend to be managed to more of a conservative asset-allocation strategy. These portfolios aim to provide investors with steady income throughout retirement.

c41. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2021-2025) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c42. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c43. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2031-2035) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c44. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2036-2040) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c45. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c46. Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2051-2055) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c48. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2046-2050) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c52. Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2056-2060) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

c107. Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2061-2065 and beyond) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Principal 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.

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 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.

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: 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: 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.

Depository Receipts: Investments in depository receipts generally reflect the risks of the securities they represent, although they may be subject to increased liquidity risk and higher expenses and may not pass through voting and other shareholder rights. Depository receipts cannot be directly exchanged for the securities they represent and may trade at either a discount or premium to those securities.

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.

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 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.

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.

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.

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.

Income: The investment's income payments may decline depending on fluctuations in interest rates and the dividend payments of its underlying securities. In this event, some investments may attempt to pay the same dividend amount by returning capital.

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.

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.

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.

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.

Quantitative Investing: Holdings selected by quantitative analysis may perform differently from the market as a whole based on the factors used in the analysis, the weighting of each factor, and how the factors have changed over time.

Real Estate/REIT Sector: Concentrating assets in the real estate sector or REITs may disproportionately subject the portfolio to the risks of that industry, including loss of value because of changes in real estate values, interest rates, and taxes, as well as changes in zoning, building, environmental, and other laws, among other factors. Investments in REITs may be subject to increased price volatility and liquidity risk, and shareholders indirectly bear their proportionate share of expenses because of their management fees.

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.

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

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.

Target Date: Target-date funds, also known as lifecycle funds, shift their asset allocation to become increasingly conservative as the target retirement year approaches. Still, investment in target-date funds may lose value near, at, or after the target retirement date, and there is no guarantee they will provide adequate income at retirement.

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.

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.



Changes to Plan-related Information in accordance with DOL Regulation §404a-5

EFFECTIVE DATE OF CHANGE July 1, 2025

PLAN NAME: Plumbers and Pipefitters Local 396 Pension Plan

PLAN CODE: LU3303

ABILITY TO DIRECT INVESTMENTS: Following the end of the transition to John Hancock Retirement Plan Services LLC (“John Hancock”), you have the right to transfer into or out of any investment option in your plan at any time, provided such transfer is permitted by the investment offeror. The Plan’s investment options are listed in the transition kit section, “Let’s dive into this a bit more.”

Investment options in your plan may have implemented restrictions such as redemption fees or short-term trading prohibitions. If redemption fees apply to any of the options in this plan, those fees and the holding period required to avoid the fees will be listed on the fund sheets. To access the fund sheets for each designated investment option available to you, visit myplan.johnhancock.com/investment info. Please enter the plan code noted above to access the information. Mutual funds are not appropriate for frequent trading and most mutual funds monitor and restrict such activity. If you conduct transactions in a particular fund too often or attempt to exchange among related funds soon after purchasing, the mutual fund may restrict or deny future purchases. The plan’s named fiduciary, or its delegate, exercises voting, tender, and any similar rights associated with the plan’s designated investment alternatives unless the plan offers an employer stock investment alternative. In the case of employer stock, voting rights are generally exercised based upon participant instruction.

Please review the funds’ prospectuses for more information. To change your investments, you can go to myplan.johnhancock.com at any time, or you can call us at 833-38-UNION from 08:00 a.m. to 10:00 p.m. Eastern time on New York Stock Exchange business days. For your protection, all calls to our Representatives are recorded.

PLAN ADMINISTRATIVE EXPENSES: The plan may pay service providers for administrative services rendered during the year, such as recordkeeping and investment advisory services. Service providers may offset the fees they would otherwise charge with revenue sharing payments that the service provider receives in connection with the plan investment options, otherwise their service fees may be paid from a segregated account under the plan and/or may be charged against participants’ or beneficiaries’ accounts on a pro rata basis, per capita basis, or as a specific dollar amount, subject to the terms of the plan. In some circumstances, portions of such payments may be credited back to your account. Any amounts charged or credited against your account will be disclosed online and in your statement on a quarterly basis.

Changes to Plan-related Information in accordance with DOL Regulation §404a-5

PARTICIPANT EXPENSES: The following fees are applicable. If any of these fees apply to you, they will appear on your quarterly account statement.

Table below lists the fees that may be deducted from your account for the requested service.

FEE TYPE	FEE AMOUNT
Distribution Fee	\$50.00

A fund's investment objectives, risks, charges, and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services, LLC at 833-38-UNION or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money. The fund's prospectus provides information regarding details for the applicable fee waivers. Prospectuses may only be available in English.

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NOT FDIC INSURED. MAY LOSE VALUE. NOT BANK GUARANTEED.

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