JOHN HANCOCK FREEDOM 529 OFFERED BY
EDUCATION TRUST OF ALASKA

John Hancock Freedom 529 —

A national plan offered by the Education Trust of Alaska

IMPORTANT UPDATE TO THE JOHN HANCOCK FREEDOM 529 PLAN DISCLOSURE DOCUMENT — PLEASE READ CAREFULLY

This supplement, dated June 2, 2025, amends the John Hancock Freedom 529 Plan Disclosure Document **dated April 30, 2025**. You should review this information carefully and keep it with your current copy of the Plan Disclosure Document.

Underlying investment change

Effective on or about July 18, 2025, a change is being made to an underlying investment for each enrollment-based portfolio and the Equity Portfolio. John Hancock Capital Appreciation Fund (subadvised by Jennison) will be removed as an underlying investment within these portfolios and replaced with John Hancock U.S. Growth Fund (subadvised by Wellington).

Accordingly, unless otherwise described in this supplement, all references in the Plan Disclosure Document to John Hancock Capital Appreciation Fund (subadvised by Jennison) are deleted and replaced with John Hancock U.S. Growth Fund (subadvised by Wellington) to reflect the underlying investment change.

New individual portfolio

The U.S. Growth Portfolio will be added as an Investment Option and available for public purchase on or about July 18, 2025. This portfolio will replace Capital Appreciation Portfolio which will be subsequently closing. U.S. Growth Portfolio invests exclusively in the John Hancock U.S. Growth Fund (subadvised by Wellington) which seeks long-term growth of capital by investing in high-quality, growing companies to potentially limit participation in falling markets while keeping pace in rising markets.

Capital Appreciation Portfolio closure

Effective on or about July 18, 2025, all assets and Accounts invested in Capital Appreciation Portfolio will be converted to U.S. Growth Portfolio, permanently closing Capital Appreciation Portfolio. This conversion will not count as an investment strategy change, nor will it generate tax reporting. In order to facilitate the conversion, a blackout period for Capital Appreciation Portfolio will begin after the close of the New York Stock Exchange (generally 4 P.M. Eastern time) on or about July 15, 2025, and any in good order requests received during this period, including the effective date of July 18, will be completed in the U.S. Growth Portfolio as soon as administratively feasible after the conversion is complete.

Accordingly, unless otherwise described in this supplement, all references in the Plan Disclosure Document to Capital Appreciation Portfolio and any corresponding data are deleted as of July 18, 2025, with the exception of the historical performance of the Capital Appreciation Portfolio in the John Hancock Freedom 529 investment performance table on pages 36-38, which is not deleted.

Accordingly, the Plan Disclosure Document is amended as follows:

The sectioned titled “**The Plan’s Investment Options, investment risks, and performance**” is amended as follows:

The following information is added to the sub-section titled “Individual portfolios” that begins on page 27:

U.S. Growth Portfolio

The portfolio invests exclusively in the John Hancock U.S. Growth Fund (subadvised by Wellington) which seeks long-term capital appreciation, by investing, under normal circumstances, at least 80% of its net assets (plus any borrowings for investment purposes) in equity investments that are tied economically to the United States and seeks to achieve its objective by investing in equity investments that the manager believes, as a portfolio, will provide higher returns than the Russell 1000 Growth Index.

Asset category	(%)
■ **Equity**	**100.00**
John Hancock U.S. Growth Fund (Wellington)	100.00

The following is added and updates the sub-section titled “**Summary of fees/expenses**” on pages 44-46. The estimated underlying investment expenses for portfolios not reflected in this supplement remain the same, or have no impactful change as in the Plan Disclosure Document dated April 30, 2025:

Class A cost structure							
	Annual asset-based fees (%)					Additional investor expenses	
Investment options	Estimated underlying investment expenses[1]	Program Management fee	Trust fee	Distribution and service fee	Total annual asset-based fee[2] (%)	Maximum initial sales charge[3] (%)	Annual Account maintenance fee[4] ($)
U.S. Growth Portfolio	0.62	0.25	0.04	0.25	1.16	4.00	15

Class C2 cost structure							
	Annual asset-based fees (%)					Additional investor expenses	
Investment options	Estimated underlying investment expenses[1]	Program Management fee	Trust fee	Distribution and service fee (commences in year 2)[2]	Total annual asset-based fee[3] (%)	Maximum initial sales charge[4] (%)	Annual Account maintenance fee[5] ($)
U.S. Growth Portfolio	0.62	0.25	0.04	1.00	1.91	0.00	15

Class F cost structure							
	Annual asset-based fees (%)					Additional investor expenses	
Investment options	Estimated underlying investment expenses[1]	Program Management fee	Trust fee	Distribution and service fee2[2]	Total annual asset-based fee[3] (%)	Maximum initial sales charge[2] (%)	Annual Account maintenance fee[4] ($)
U.S. Growth Portfolio	0.62	0.25	0.04	0.00	0.91	0.00	15

The footnotes of the **Summary of fees/expenses** tables remain unchanged.

The following row is added to the table in the sub-section titled "Hypothetical cost of a $10,000 investment" on page 48:

	1 year ($)			3 year ($)			5 year ($)			10 year ($)		
Cost structure	**A**	**C2**	**F**	**A**	**C2**	**F**	**A**	**C2**	**F**	**A**	**C2**	**F**
Investment Options												
U.S. Growth Portfolio	528	209	108	798	644	335	1,086	1,104	577	1,894	1,998	1,263

The section titled **"Appendix: underlying mutual funds"** is amended as follows:

On page 70, the following row is added to the table titled **"Underlying mutual funds expense ratios"**:

(As of each fund's most recent published prospectus as of the first quarter of 2025)	(%)
John Hancock U.S. Growth Fund, subadvised by Wellington Class NAV	0.62

The footnotes of the Underlying mutual funds expense ratios table remain unchanged.

Additionally, under the sub-section **"Investments focusing on domestic and foreign equities (stock)"** beginning on page 71, the following is added:

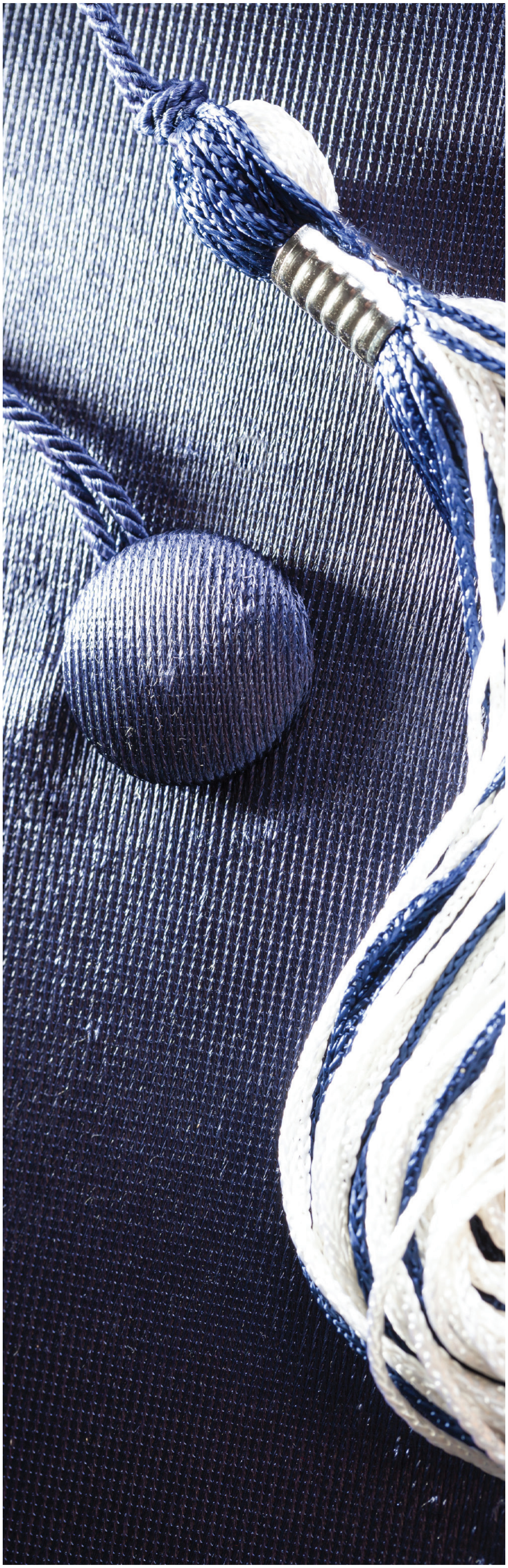
John Hancock U.S. Growth Fund, subadvised by Wellington

The fund seeks long-term capital appreciation. Under normal circumstances, the fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in equity investments that are tied economically to the United States. The fund seeks to achieve its objective by investing in equity investments that the manager believes, as a portfolio, will provide higher returns than the Russell 1000 Growth Index.

John Hancock Freedom 529 is an education savings plan offered by the Education Trust of Alaska, managed by T. Rowe Price, and distributed by John Hancock Distributors LLC through other broker-dealers and registered investment advisors that have agreements with John Hancock Distributors LLC. John Hancock Distributors LLC is a member of FINRA, and is listed with the Municipal Securities Rulemaking Board (MSRB).

Manulife Investments | John Hancock

John Hancock Freedom 529, P.O. Box 219035, Kansas City, MO 64121, 866-222-7498, **jhinvestments.com/529**



Manulife Investments | John Hancock

JOHN HANCOCK FREEDOM 529 OFFERED BY EDUCATION TRUST OF ALASKA

Plan Disclosure Document

John Hancock Freedom 529

April 30, 2025

John Hancock Freedom 529: an education savings plan offered by the Education Trust of Alaska through financial professionals

Please keep this Plan Disclosure Document for your records. If the Education Trust of Alaska makes material changes to John Hancock Freedom 529, an update will be sent to your Account's address of record or delivered electronically if enrolled in paperless Plan Disclosure Documents. You may periodically receive a revised Plan Disclosure Document that will supersede prior versions.

Accounts in John Hancock Freedom 529 (the "Plan") and Units in the Education Trust of Alaska (the "Trust") are not registered as securities with the U.S. Securities and Exchange Commission under the Securities Act of 1933, nor are the Plan's portfolios registered as investment companies under the Investment Company Act of 1940. Relevant sections of both statutes exempt state instrumentalities such as the Trust and interests in such instrumentalities from registration.

None of the Education Trust of Alaska, T. Rowe Price Associates, Inc. (or its related entities, agents, and subcontractors), or John Hancock Distributors LLC (or its related entities) insures or guarantees Accounts or investment returns on Accounts. Investment returns are not guaranteed. Your account may lose value.

Section 529 education savings plans offered by other states may offer tax or other benefits to taxpayers or residents of those states that are not available in John Hancock Freedom 529, and taxpayers or residents of those states should consider such state tax treatment and other state benefits, such as financial aid, scholarship funds, or protection from creditors, if any, before making an investment decision. State tax or other benefits should be one of many factors to be considered prior to making an investment decision. Please consult with your financial, tax, or other professional about how these state benefits, if any, may apply to your specific circumstances. You may also contact your state 529 plan or any other 529 plan to learn more about their features.

Section 529 education savings plans are intended to be used only to save for qualified education expenses. These plans are not intended to be used, nor should they be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. Taxpayers may wish to seek tax advice from an independent tax professional based on their own particular circumstances.

Account Owners should periodically assess and, if appropriate, adjust their investment choices with their time horizon, risk tolerance, and investment objectives in mind.

Investing is an important decision. Please read all Offering Materials in their entirety before making an investment decision.

This Plan Disclosure Document intends to comply with the College Savings Plans Network Disclosure Principles, as amended from time to time. The information in the current Plan Disclosure Document, together with the Participation Agreement, constitute the John Hancock Freedom 529 Offering Materials.

The Education Trust of Alaska also offers two other Section 529 Plans: Alaska 529 and the T. Rowe Price College Savings Plan. These Plans:

- are not described in this Plan Disclosure Document, offer different Investment Options with different underlying investments and different benefits, and are sold directly to investors;
- may be marketed differently from John Hancock Freedom 529 described in this Plan Disclosure Document; and
- may assess different fees, withdrawal penalties, and sales commissions, if any, compared with those assessed by John Hancock Freedom 529 described in this Plan Disclosure Document.

You may obtain information regarding the T. Rowe Price College Savings Plan at **troweprice529.com**. You may obtain information regarding Alaska 529 at **Alaska529plan.com**.

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Frequently asked questions

This section provides an overview of John Hancock Freedom 529. It is intended only to introduce some of the Plan's features and answer frequently asked questions, and does not provide full disclosure of the material terms and conditions of the Plan.

Before investing, read the rest of this Plan Disclosure Document, which gives a more detailed explanation of the Plan's features and risk factors. Your investment in the Plan signifies that you have read, understand, and agree to the terms and conditions presented in this Plan Disclosure Document. The Plan Disclosure Document incorporates by reference the Declaration of Trust for the Education Trust of Alaska and the audited financial information for the Plan, which is summarized in the Annual Report. To obtain a copy of the Declaration of Trust, Annual Report, or other forms and documents relating to the Plan, please contact your financial professional, visit the Plan's website, **jhinvestments.com/529**, or call the Plan at 866-222-7498.

What are 529 education savings plans?
Named for Section 529 of the Internal Revenue Code, these plans help individuals and families save for education expenses in a tax-advantaged way.

What is John Hancock Freedom 529?
John Hancock Freedom 529 is a 529 education savings plan offered by the Education Trust of Alaska, managed by T. Rowe Price Associates, Inc., and distributed by John Hancock Distributors LLC through financial intermediaries that have agreements with John Hancock Distributors LLC. For more information, see page 62, The Plan's administrative and legal framework.

What are the benefits of investing in a 529 plan?

- Any Account growth is tax deferred and withdrawals for Qualified Expenses are tax free[1]: You pay no federal income taxes on your earnings when you withdraw the money to pay for Qualified Expenses. Since the earnings are not taxed, your assets have the potential to accumulate faster than in a taxable account.
- The Account Owner maintains control over assets and withdrawals: You can retain control over withdrawals for the life of the Account. You can change the Beneficiary to another Family Member if, for example, your Beneficiary decides not to attend college, receives a scholarship, becomes disabled, attends a military academy, or if there is money left over.
- Unique 529 gift and estate tax benefits.

What are some of the Plan's key benefits?

- A unique multimanager approach: In partnership with T. Rowe Price, we identify portfolio management teams with specialized expertise for every portfolio we offer, then we apply rigorous oversight to ensure they continue to meet our investment guidelines and standards.
- Diversification by asset class and investment style: A key benefit of our investment approach comes from combining multiple investment strategies from multiple managers, which may result in a deeper level of diversification.[2]
- Ready-built portfolios make investing easy: The Plan includes ready-built enrollment-based and Multimanager Lifestyle 529 Portfolios. Each of these options is broadly diversified and professionally monitored to provide your Account with access to market opportunities while seeking to manage risk.[2]
- Static and individual Investment Options let you build your own portfolio: our static and individual Investment Options include portfolios from across the risk/potential reward spectrum so you use the investment approach that is right for you.
- The Plan offers an added measure of control through its sponsoring state's creditor protection laws.[3] Alaska state law protects assets invested in the Plan from claims by creditors of the Account Owner and of the Beneficiary, in most cases.
- A John Hancock Freedom 529 Account Owner or Beneficiary who has held an Account for the preceding two years or more and is attending the University of Alaska is eligible for the in-state rate. For more information about the University of Alaska and other benefits, please visit **EducationTrustAK.com**.

Who can open an Account?
Any U.S. citizen or resident alien can open an Account, as can trusts, corporations, and certain other organizations established in the U.S.A. A U.S. residential address and tax identification number is required. You are not restricted by age, income, or state of residence.

How are Accounts structured?
An Account may have only one Account Owner, who opens and controls the Account. An Account Owner may establish Accounts for any number of Beneficiaries (future students). If the Account Owner is a minor, the Account must have a Custodian to act on behalf of the minor. Each Account may have only one Beneficiary (future student), but you may open as many Accounts for as many different Beneficiaries as you want.

Who can be a Beneficiary?
Any U.S. citizen or resident alien—including the Account Owner—can be the Beneficiary. The Beneficiary must be a natural person and cannot be a trust or other entity.

Can I change the Beneficiary?
You can change the Beneficiary at any time, or transfer a portion of your investment in the Plan to a different Beneficiary. To qualify as a tax-free transfer, the new Beneficiary must be a Member of the Family of the current Beneficiary, as defined by the Code. For more information regarding a Member of the Family, see the defined term on page 10.

Can the Account Owner be changed?
Generally, yes. However, special rules may apply to Accounts with Custodians, including those funded by UGMA/UTMA accounts. You may name a Successor Account Owner who takes over for you in the event of your death. Since a change of Account Owner could have tax consequences, you should check with a tax professional.

How much money do I need to open an Account?
The minimum initial contribution is $250. If you are participating in Recurring Contributions or contributing through payroll direct deposit, the minimum is $50 per month. The minimum subsequent contribution is $50.

Who can contribute to an Account?
Anyone can contribute to an Account.

How much can I invest?
You can invest until the aggregate Account balance for a Beneficiary in any of the Education Trust of Alaska 529 plans, including John Hancock Freedom 529, the T. Rowe Price College Savings Plan, and Alaska 529, reaches $550,000. It is acceptable for earnings (but not contributions) to cause the total Account value to go over this amount. This maximum may or may not cover all of your Beneficiary's education expenses. For more information, see page 18, Account maximum.

Are contributions tax-deductible?
There is no federal tax deduction for contributions. Speak with your financial professional about whether your home state offers tax deductions or tax credits on contributions into 529 plans.

How do I open an Account?
To open an Account, you are required to work with a financial professional. Contact your financial professional for an Application. For more information, see page 15, Opening and contributing to an Account.

How do I contribute to my Account?
- By check;
- By electronic fund transfer from your financial institution;
- By establishing Recurring Contributions or, if applicable, payroll direct deposit (including Employer Payroll Program);
- By rollover from another qualified tuition program (529 plan), Coverdell Education Savings Account, or qualified U.S. Savings Bond;
- By moving money from an UGMA/UTMA account; and/or
- By receiving gifts through Ugift®.

For more information, see page 16, Funding details.

What are my investment choices?
The Plan offers a diverse lineup of portfolios representing four investment strategies.

1 Enrollment-based portfolios

2 Static portfolios

3 Multimanager Lifestyle 529 Portfolios

4 Individual portfolios

For more information, see page 20, General information on the Plan's Investment Options, and page 22, The Plan's Investment Options, investment risks, and performance.

Where can I obtain performance information on the portfolios?
You can obtain performance information on our website at **jhinvestments.com/529**, or you can call John Hancock Freedom 529 at 866-222-7498.

How can I view my Account online?
You can access your Account at **jhinvestments.com/529accounts** and view Account balances, make contributions and withdrawals, add or change bank information, update your address, change Investment Options and Future Contribution Allocations, and set up or change your e-Delivery preferences.

Are any of the portfolios guaranteed?
Your Account value is never guaranteed. You could lose money (including your principal) or not make money by investing in the Plan.

What are the risks associated with John Hancock Freedom 529?
John Hancock Freedom 529 is not insured or guaranteed. Investment returns will vary depending on the performance of the Investment Options you choose. Depending on market conditions, you could lose all or a portion of your investment (including your principal). John Hancock Freedom 529 is also subject to legislative and tax risks, and each Investment Option carries particular investment-related risks based on the composition of the underlying investments. For more information on these and other risks, see The Plan's Investment Options, investment risks, and performance beginning on page 22.

Can I change my Investment Option?
Changes to your existing Investment Options for a Beneficiary generally are permitted twice per calendar year. You may change your Future Contribution Allocations at any time. Additionally, you may change the Investment Options any time you change your Beneficiary.

How can I use the money in my Account?
Your Account balance can be used for any purpose. However, for a withdrawal to be federally tax-free, the money must be used for Qualified Expenses. Qualified Expenses currently include (1) expenses in connection with a Beneficiary's enrollment at an Eligible Educational Institution, including tuition, room and board, books, equipment required for attendance, fees, supplies, and computer equipment, as well as certain expenses for special needs students

necessary in connection with their enrollment or attendance (for a complete list of Eligible Educational Institutions, visit the U.S. Department of Education's Database of Accredited Postsecondary Institutions and Programs (DAPIP) at **ope.ed.gov/dapip/#/home** or the Federal Student Loan Program List at **studentaid.gov/understand-aid/types/international**); (2) tuition expenses (up to $10,000 per year per Beneficiary) in connection with enrollment or attendance at an elementary or secondary public, private, or religious school[4] (the school does not need to qualify as an Eligible Educational Institution in this case); (3) expenses for fees, books, supplies, and equipment required for participation of a Beneficiary in an Apprenticeship Program; (4) amounts paid as principal or interest on any Qualified Education Loan of a Beneficiary or sibling of the Beneficiary, subject to a lifetime limit of $10,000 for the Beneficiary and $10,000 for each eligible sibling; or (5) a withdrawal from a Section 529 plan account paid directly to a Roth IRA established for the Plan Account's Beneficiary, subject to certain restrictions. State tax treatment may vary from the federal tax treatment. You should consult a qualified tax or financial professional to determine how any transaction in the Plan may affect your personal circumstances. For further details, please refer to the definition of Qualified Expenses on page 11 and the information beginning on page 54 in the section Taking withdrawals and closing an Account.

Can the Account be used to pay for any college?
Your Account balance can be used tax-free for the Beneficiary's attendance at any eligible institution of higher education that meets specific federal accreditation standards. These institutions include most four-year colleges and universities (both for undergraduate and graduate degrees), certain two-year institutions, proprietary and vocational schools, and some foreign schools. For all institution types listed, they must be eligible to participate in Financial Aid programs under Title IV of the Higher Education Act of 1965.

Are there benefits through the University of Alaska?
As a Beneficiary or Account Owner in the John Hancock Freedom 529 Plan, you may be eligible for a waiver of the nonresident tuition surcharge if you attend the University of Alaska. Eligible students must complete and submit an application for resident tuition assessment to the appropriate campus admissions office. You must also maintain an active Account for two years or more preceding attendance at the University.

Beneficiaries and Account Owners may also be eligible for a University of Alaska admission application fee waiver.

More information is available at **EducationTrustAK.com**.

What about K–12 schools?
Accounts can be used to pay tuition for students attending elementary or secondary public, private, or religious schools—withdrawals up to $10,000 per year per student may be considered Qualified Expenses.[4]

Will participation in the Plan affect my Beneficiary's eligibility for financial aid?
An investment in a 529 plan may affect the student's eligibility to get financial aid based on need. You should check with the U.S. Department of Education and the schools you are considering regarding this issue. For additional information, see page 31, Relationship to financial aid.

Is paying off a student loan a Qualified Expense?
Withdrawals from a 529 plan can be used to repay a Beneficiary's Qualified Education Loans, including federal and most private loans, subject to an aggregate (lifetime) limit of $10,000. An additional $10,000 can also be used to repay student loans held by each of the Beneficiary's siblings. The impact of state taxes may vary. For more information, see page 54, Types of Qualified Withdrawals.

What if my Beneficiary receives a scholarship?
There are a number of options for your Account if your Beneficiary earns a qualified scholarship.

- You may use the Account to pay for other Qualified Expenses that are not covered by the scholarship.
- You may take a withdrawal from your Account up to the amount of the scholarship without incurring a Tax Penalty; however, you may be subject to federal income taxes on the earnings portion of the withdrawal. State taxes may vary.
- You may leave the money in the Account for use at a future date, such as for an advanced degree.
- You may change the Beneficiary to another Member of the Family.

What if my Beneficiary becomes disabled or attends a military academy?

- You may change the Beneficiary to another Member of the Family.
- You may take a withdrawal from your Account without incurring a Tax Penalty; however, you may be subject to federal and state income taxes on the earnings portion of the withdrawal.

What if my Beneficiary does not go to college?
If your Beneficiary does not go to college, you have a number of options:

- Leave the money in the Account in case your Beneficiary subsequently decides to attend college;
- Transfer the Account to a new Beneficiary who is a Member of the Family;
- Take a withdrawal from your Account and pay the Tax Penalty and federal income taxes on any earnings. State taxes may also apply;
- Transfer assets to a Roth IRA established for the Beneficiary, subject to certain restrictions.

What if I move to another state?
There are no residency requirements for the Plan, so you can maintain your Account and continue to make contributions. However, be sure to speak with your financial, tax, or other professional to

understand how any state-based benefits or limitations would apply to your specific circumstances.

What if I do not use the money in my Account for Qualified Expenses?
The earnings portion of a Non-Qualified Withdrawal (not used for a Beneficiary's Qualified Expenses) may be subject to federal and state income taxes and a Tax Penalty.

How do I make changes or take withdrawals from my Account?
Generally, only the Account Owner, Custodian (or other Individual authorized to act on the Account Owner's behalf), or financial professional named on the Account can request changes to or withdrawals from the Account. The Beneficiary typically has no authority over the Account. Many Account transactions, including withdrawals, may be completed online at **jhinvestments.com/529accounts**. Changes to the Account Owner, Custodian or other Individual authorized to act on the Account Owner's behalf, and certain other transactions, including certain withdrawals, must be requested in writing and may require a Medallion signature guarantee. Your financial professional can provide you with any required Plan forms. For more information, see page 51, Maintaining and modifying your Account, and page 54, Taking withdrawals and closing an Account.

What are the fees and expenses associated with my Account?
There are annual asset-based fees (including a program management fee, a Trust fee, distribution and service fees, and underlying investment expenses) that differ depending on your investment selection and Unit class held. In addition, your purchases of Class A Units may be subject to sales charges. There is an annual Account maintenance fee of $15, which is waived in certain instances, as well as certain service-based fees. For more information on the annual asset-based fees, sales charges, maintenance fee, and other fees see Fees and expenses beginning on page 39.

What are the federal income tax advantages?
Any earnings on the money you invest in your Account can grow tax-deferred until they are distributed. Withdrawals for Qualified Expenses are exempt from federal income tax. Please note that state tax treatment could differ.[1]

What are the gift and estate tax benefits to an Account?
Generally, for 2025, a gift of up to $19,000 from a single individual (or $38,000 for a married couple) in a single year is excluded from federal gift tax. Additionally, 529 education savings plans offer a feature that lets you make five years' worth of contributions in a single year—currently up to $95,000 ($190,000 for a married couple filing jointly) per Beneficiary—without triggering federal gift taxes[5]. Plus, these gifts generally help reduce the value of the contributor's taxable estate, providing potential estate planning advantages. For more information, see page 58, Tax considerations.

I am the custodian of an UGMA/UTMA account. Can I move those assets into a 529 education savings plan?
You may use proceeds from an UGMA/UTMA account to fund an Account, but keep in mind that redemptions from such accounts may have tax consequences. Additionally, an Account funded with UGMA/UTMA assets is subject to certain restrictions, including a restriction on changing the Beneficiary. See Funding details on page 16 for more information and consult with your financial and/or tax professional prior to transacting on UGMA/UTMA assets.

Before you make contributions to the Plan, please read and understand the entire Plan Disclosure Document. It gives you important information about the Plan and discusses the fees, risks, and benefits of investing through the Plan. Additional information (e.g., online Account access, updated performance information, and updated allocation information) is available at jhinvestments.com/529 or by calling 866-222-7498 between 8:00 a.m.–7:00 p.m., Eastern time, Monday through Thursday, and Friday between 8:00 a.m.– 6:00 p.m., Eastern time.

1 State tax laws and treatment may vary and may be different than federal tax laws and treatment. Earnings on Non-Qualified Withdrawals will be subject to federal income tax and, in most circumstances, a Tax Penalty. Please consult your tax professional for more information. **2** Diversification cannot assure a profit or protect against loss in a declining market. **3** Each Account is designed to be protected from claims by creditors of the Account Owner and of the Beneficiary, with the exception of contributions made to Accounts after being in default of child support obligations for 30 days. **4** While withdrawals from 529 education savings plans for elementary or secondary education tuition expenses are generally federally tax free with certain limitations, state tax treatment will vary and could include state income taxes assessed, the recapture of previously deducted amounts from state taxes, and/or state-level penalties. You should consult with a tax or legal professional for additional information. **5** In future years, the amount of the federal gift tax exclusion may change. Additionally, if the contributor dies before the end of the five-year gifting period, a prorated portion of the contribution amount will be included in the contributor's taxable estate. Any additional gifts to the Beneficiary during the five-year period may impact this benefit. You should consult with a tax professional for additional information.

This Plan Disclosure Document does not constitute tax, legal, or accounting advice, and none of the Plan Officials, nor any of their agents, subcontractors, employees, or registered representatives are in the business of offering such advice. It was not intended or written for use, and cannot be used, by any taxpayer for the purpose of avoiding any IRS tax penalty. Anyone interested in these transactions or topics should seek advice based on their particular circumstances from independent professionals.

Definitions of frequently used terms

Capitalized terms used in this Plan Disclosure Document have the following meanings:

ABLE Account: an account established by an eligible individual and maintained under a qualified Achieving a Better Life (ABLE) program pursuant to Section 529A of the Code

Account: an Account established in the Trust by an Account Owner for a Beneficiary

Account Owner or you: an individual, corporation, partnership, association, trust, or estate who/that establishes an Account in the Trust, referred to in the Alaska College Savings Act, the Declaration, and the Education Savings Program as participant

Administrative Accounts: accounts or sub-accounts established in the Trust for the purpose of administering, managing, and operating the Trust

Alaska College Savings Act: AS 14.40.802-14.40.817, as may be amended from time to time, establishing the Alaska Advance College Tuition Savings Fund and the Alaska Higher Education Savings Trust in the University

Application: the form that you complete and sign to open an Account. On the Application, you are asked to provide Account details, designate a Beneficiary, select your Investment Option(s), and sign to indicate your agreement to and acceptance of all terms in this Plan Disclosure Document, including the Participation Agreement

Apprenticeship Program: an Apprenticeship Program registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act

Authorized Plans: the plans established by the Trust, pursuant to the Declaration, to implement the Education Savings Program, including John Hancock Freedom 529

Beneficiary: the individual (future student) designated by an Account Owner or as otherwise provided in the Declaration and this Plan, to receive the benefit of an Account

Code: Internal Revenue Code of 1986, as amended. There are references to various sections of the Code throughout the document, including Section 529 as it exists and may subsequently be amended, and regulations and guidance issued under it

Custodian or you: an individual who has entered into a Participation Agreement where (1) the Account Owner is a minor or (2) the Account is funded from an UGMA or UTMA account, provided the Custodian is required to act under the terms of the UGMA or UTMA. The Custodian is generally responsible for performing all duties of the Account Owner (unless indicated otherwise in the Education Savings Program or this Plan Disclosure Document)

Declaration: the Declaration of Trust for the Education Trust of Alaska (formerly known as the Alaska College Savings Trust), initially effective April 20, 2001, and most recently amended and restated September 5, 2024, including appendices, and as may be further amended from time to time

Education Savings Program: the savings program, which includes this Plan, also known as the College Savings Program, which is operated by the University, as Trustee, in accordance with the Alaska College Savings Act and the Declaration, as such currently exists or may hereafter be amended

Education Trust of Alaska: the Trust established pursuant to the Alaska College Savings Act to implement, coordinate, and facilitate the administration of Alaska's Education Savings Program

Eligible Educational Institution: an institution as defined in the Code. Generally, the term includes accredited postsecondary educational institutions offering credit toward a degree or another recognized post-secondary credential. Certain proprietary institutions and post-secondary vocational institutions, as well as certain foreign institutions, are also Eligible Educational Institutions. The institution must be described in Section 481 of the Higher Education Act of 1965 (20 U.S.C. Section 1088) and must be eligible to participate in a student financial aid program under Title IV of such Act

Employer Payroll Program: a payroll direct deposit program where participants receive a waiver of sales charges in Class A Units and of the annual maintenance fee. This program is available to certain companies or organizations that have an agreement with the Plan; with 100 or more total employees; with an average qualified retirement plan account balance of $10,000 or more; or that sponsor a 401(k) program offered by a John Hancock company

Family Member or Member of the Family: an individual among a Beneficiary's Family Members as defined in the Code, related to the Beneficiary as follows:

- A son or daughter, or a descendant of either;
- A stepson or stepdaughter;
- A brother, sister, stepbrother, or stepsister;
- A father or mother, or an ancestor of either;
- A stepfather or stepmother;
- A son or daughter of a brother or sister;
- A brother or sister of the father or mother;
- A son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law;
- The spouse of the designated Beneficiary or the spouse of any individual described above; or
- A first cousin of the Beneficiary

For purposes of determining who is a Family Member, a legally adopted child of an individual shall be treated as the child of such individual by blood. The terms "brother" and "sister" include half-brothers and half-sisters

Force Majeure: circumstances beyond the reasonable control of the Plan Officials, including but not limited to regulatory or legislative changes, worldwide political uncertainties, and general economic conditions (such as inflation and unemployment rates), acts of God, acts of civil or military authority, acts of government, accidents, environmental disasters, natural disasters or events, fires, floods, earthquakes, hurricanes, explosions, lightning, suspensions of trading, epidemics, pandemics, public health crises, quarantines, wars, acts of war (whether war is declared or not), terrorism, threats of terrorism, insurrections, embargoes, cyber attacks, riots, strikes, lockouts or other labor disturbances, disruptions of supply chains, civil unrest, revolutions, power or other mechanical failures, loss or malfunction of utilities or communications services, delays or stoppage of postal or courier services, delays in or stoppages of transportation, and any other events or circumstances beyond our reasonable control whether similar or dissimilar to any of the foregoing

Future Contribution Allocation: the selection made by an Account Owner indicating how contributions should be allocated among Investment Options held in the Account, also referred to as Standing Allocations

Investment Options: the investment portfolios available to Account Owners through John Hancock Freedom 529, also referred to as portfolios

John Hancock Distributors LLC, or the Distributor: a broker-dealer registered with the Financial Industry Regulatory Authority (FINRA) and listed with the Municipal Securities Rulemaking Board (MSRB), and appointed by the Program Manager to distribute John Hancock Freedom 529 nationally through financial professionals of broker-dealers and investment advisory firms with which John Hancock Distributors LLC has entered into agreements

Letter of Intent: an agreement that allows you to commit in writing to your intention to contribute to the Plan over a 13-month time frame, potentially reducing the applicable initial sales charge. The 13-month period begins on the date the form is received in good order

Net Asset Value (NAV): NAVs are calculated for each portfolio after the New York Stock Exchange (NYSE) closes (usually 4 p.m., Eastern time) on each day the NYSE is open for business. The NAV is calculated by dividing the value of a portfolio's net assets (total assets minus liabilities) by the number of outstanding Units or shares in the portfolio

Neutral Allocation: a predetermined asset allocation that does not reflect any tactical decisions to overweight or underweight a particular asset class or sub-asset class based on market conditions and outlook

Non-Qualified Withdrawal: a withdrawal of money from an Account for any purpose other than 1) to pay the Qualified Expenses of the Beneficiary or 2) a Rollover Withdrawal. The earnings portion of a Non-Qualified Withdrawal will be subject to federal income tax as well as, in most circumstances, an additional Tax Penalty.

While the earnings portion of most Non-Qualified Withdrawals will be subject to both federal income tax and the Tax Penalty, certain withdrawals will be subject to federal income tax but will not be subject to the Tax Penalty. These include:

- Withdrawals because the Beneficiary received a scholarship or educational assistance, provided that the scholarship or educational assistance amount is greater than or equal to the amount distributed;
- Withdrawals as a result of the Beneficiary's disability;
- Withdrawals as a result of the Beneficiary's death; or
- Withdrawals due to the attendance of the Beneficiary at a U.S. military academy, provided the costs attributable to such attendance are greater than or equal to the amount distributed

Participation Agreement: a participation agreement between an Account Owner and the Trust, affirming the Account Owner's agreement to participate in the Education Savings Program in accordance with the provisions of the Alaska College Savings Act, the Declaration, and this Plan Disclosure Document. The Participation Agreement is referred to in the Alaska College Savings Act and the Declaration as Account Agreement

Plan: John Hancock Freedom 529

Plan Disclosure Document: this document, which is prepared by the Program Manager and discloses all material facts relating to an offer of Units in the Trust as made through the Plan

Plan Officials: The State of Alaska, The Education Trust of Alaska, the Trustee, the University of Alaska, the Program Manager and its related entities (including its affiliates, agents, and subcontractors), the Distributor (including its affiliates, agents, and subcontractors), and any other counsel, advisor, or consultant retained by, or on behalf of, those entities and any employee, officer, official, or agent of those entities

Program Management Services: investment, management, and administrative services that are provided to the Trust and the Trustee by the Program Manager

Program Manager: T. Rowe Price Associates, Inc., engaged by the Trust to provide the Program Management Services, as an independent contractor, on behalf of the Trust

Qualified Education Loan: an indebtedness incurred solely to pay the cost of attendance at an Eligible Educational Institution, as defined by Section 221(d) of the Code

Qualified Expenses or Qualified Higher Education Expenses: Qualified Expenses include qualified education expenses as defined in the Code. Generally, Qualified Expenses include the following:

- Tuition, all mandatory fees, and the costs of textbooks, supplies, and equipment required for the enrollment or attendance of a Beneficiary at an Eligible Educational Institution;
- The costs of room and board (either the actual amount charged if the student resides in on-campus housing or, in the case of off-campus housing, the allowance for room and board included in the "Cost of Attendance" for federal financial aid purposes) of a Beneficiary during any academic time period during which the Beneficiary is enrolled at least half time in a degree, certificate, or other program that leads to a recognized educational credential awarded by an Eligible Educational Institution;
- Expenses for a special needs student that are necessary in connection with his or her enrollment or attendance at an Eligible Educational Institution;
- Expenses for the purchase of computers and peripheral equipment (e.g., printers), computer software, and internet access and related services, to the extent that such items or services are used primarily by the Beneficiary during any of the years the Beneficiary is enrolled at an Eligible Educational Institution;
- Required tuition expenses up to $10,000 annually for the enrollment or attendance of a Beneficiary from kindergarten through 12th grade at a public, private, or religious school ("K-12 tuition expenses"), the school does not need to qualify as an Eligible Educational Institution;
- Fees, books, supplies, and equipment required for the Beneficiary to participate in an Apprenticeship Program;
- Principal or interest* on any Qualified Education Loan of a Beneficiary or a sibling of the Beneficiary (up to a lifetime limit of $10,000 for the Beneficiary and $10,000 for each eligible sibling). For purposes of the $10,000 lifetime limit, amounts treated as a Qualified Expense with respect to a Qualified Education Loan of the Beneficiary and a sibling of the Beneficiary shall be accounted for separately; and
- Any other expenses or payments that have been extended for favorable tax treatment under Section 529 of the Code or added to the definition of Qualified Higher Education Expenses in Section 529(e)(3) of the Code

Qualified Withdrawals: a withdrawal where income taxes and the Tax Penalty are not applied. These include:

- Withdrawals used to pay Qualified Expenses (including withdrawals used to pay Qualified Expenses that were refunded by the Eligible Educational Institution and re-contributed to a 529 plan for the same Beneficiary within 60 days of the refund);
- Rollovers to another Section 529 Plan; or
- Withdrawals paid directly to a Roth IRA established for the Plan Account's Beneficiary (subject to certain conditions)

Recurring Contributions or Automatic Investment Plan ("AIP"): a funding method by which an Account Owner authorizes the Plan to transfer money on a regular and predetermined basis from a bank or other financial institution to an Account in the Plan (formerly defined as "Automatic Purchase Program")

Rights of Accumulation (ROA): ability to link multiple Accounts owned by the Account Owner, the Account Owner's spouse, the Account Owner's children under 21, and Trust Accounts where the Account Owner, Account Owner's spouse, or the Account Owner's children under 21 are named as Beneficiary in order to aggregate overall Plan assets to achieve an asset level (breakpoint) required for a lower front-end sales charge

Rollover Withdrawal: a withdrawal that is placed in another qualified tuition program account or ABLE Account for the same Beneficiary or a different Beneficiary who is a Family Member of the previous Beneficiary. Rollovers to another qualified tuition program for the same Beneficiary are limited to once per 12 months.

The Account Owner must be identical on both the originating and receiving accounts. There is no restriction on the frequency of rollovers between 529 plans for different Beneficiaries or from 529 plans to ABLE accounts. A rollover withdrawal from a 529 plan account or an ABLE plan account must be reinvested in another 529 plan or ABLE plan account within 60 days of the withdrawal date to avoid federal tax consequences and the Tax Penalty

Roth IRA Rollover: a transfer of assets from a 529 plan to a Roth IRA pursuant to the SECURE 2.0 Act of 2022. Rollovers from a 529 plan account to a Roth IRA are permissible without incurring federal income tax or penalties, subject to certain conditions

Note: The IRS may issue additional guidance that may impact 529 plan account transfers to Roth IRAs. See Taking withdrawals and closing an Account section on page 54 for additional information

Successor Account Owner: an individual or legally recognized entity who may exercise rights of the Account Owner under the Plan if the Account Owner dies

Successor Custodian: an individual or legally recognized entity who may exercise rights of the Custodian under the Plan if the Custodian dies

Systematic Exchange: also known as dollar cost averaging, a program that allows the Account Owner to exchange fixed amounts from one Investment Option to another at regular predetermined intervals

Target Allocation: an asset allocation adjusted to reflect tactical decisions to overweight or underweight a particular asset class or sub-asset class based on market conditions and outlook

Tax Penalty: an additional federal tax imposed by the Code that is equal to 10% of the earnings portion of most Non-Qualified Withdrawals

Definitions of frequently used terms

Trust: the Education Trust of Alaska, the Trust declared by the University pursuant to the Alaska College Savings Act and through the Declaration. When you invest in the Plan you are purchasing portfolio Units issued by the Trust

Trustee: the University of Alaska, when acting in its capacity as Trustee for the Trust

Ugift®: a program through which you may invite family and friends to contribute to your Account

UGMA/UTMA: an account created under the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act of any state

Unit: The measurement of your interest in an Investment Option

University: the University of Alaska

We or our: John Hancock Freedom 529 or its service providers as applicable

*Consult your tax professional regarding coordination with the federal tax deduction for student loan interest.

Plan overview

John Hancock Freedom 529 is a 529 education savings plan offered by the Education Trust of Alaska established under the Alaska College Savings Act to allow persons who open an Account to save for education expenses for Beneficiaries on a tax-advantaged basis. The Plan is intended to be a qualified tuition program under Section 529 of the Code. Typically, to benefit fully from the Plan, the Beneficiary must use an Account solely for Qualified Expenses.

The Plan is managed by T. Rowe Price Associates, Inc., a well-known financial services provider that handles the investment, recordkeeping, and other administrative services for the Plan. The Plan is distributed by John Hancock Distributors LLC through financial professionals of broker-dealers and investment advisory firms that have agreements with John Hancock Distributors LLC.

The John Hancock companies are subsidiaries of Manulife Financial, a leading provider of financial protection and wealth management products in the United States, Canada, and Asia. For additional information on the Plan's legal structure, refer to page 62, The Plan's administrative and legal framework.

Defined terms

Capitalized terms used in this Plan Disclosure Document generally have the meanings specified in the previous section, Definitions of frequently used terms. In addition, "you" is used to mean the Account Owner or the Custodian opening an Account and acting on behalf of the Account Owner.

Opening and contributing to an Account

Who may open an Account

Any individual (including a resident alien), partnership, corporation, trust, estate, or association with a valid Social Security or taxpayer identification number that resides, or is organized, in the United States may open an Account. Account Owners are not restricted by age, income, or state of residence.

Each Account may have only one Account Owner, and one Successor Account Owner may be named.

Account Owner responsibilities

You maintain and control the Account, including selecting investments, authorizing withdrawals, and making any changes to Beneficiaries and contact information.

How to open an Account

John Hancock Freedom 529 is an education savings plan distributed through financial intermediaries. To open an Account, you are required to utilize the services of a financial professional. Your financial professional can help you complete an Application to enter into a Participation Agreement, which is a contract between you, the Account Owner, and the Trust. The Participation Agreement establishes the obligations of both you and the Trust. Contact your financial professional for an Application and consult with them regarding your enrollment in the Plan. You may open Accounts for any number of Beneficiaries.

An Account Owner that is a partnership, corporation, trust, estate, scholarship, or association must submit appropriate documentation to the Plan to show who can act on the Account's behalf. Documentation may include a partnership agreement, corporate resolution or bylaws, trust agreement, appointment of executor or letters testamentary, or a determination letter.

You must have a valid U.S. address and Social Security or taxpayer identification number in order to open an Account. Valid U.S. addresses include residential addresses in the United States as well any U.S. Territory (i.e., American Samoa, Guam, Northern Mariana Islands, Puerto Rico, and the U.S. Virgin Islands) or military address (i.e., APO, FPO, and DPO addresses). If you later change your Account's address of record to a non-U.S. address, you will be restricted from making any further contributions to the Account.

If you establish and/or contribute to an Account through a financial intermediary that does not require that you sign a John Hancock Freedom 529 Account Application, you will be deemed to have agreed that your Account and the assets in your Account are subject to the terms and conditions of the Plan described in this Plan Disclosure Document, including the Participation Agreement.

Accounts with a Custodian

If the Account Owner is a minor or if the Account is funded with UGMA/UTMA proceeds, the Application must be completed by a Custodian, typically a parent or guardian. The Custodian named on the Account is generally responsible for performing all duties of the Account Owner on behalf of the minor Account Owner, until the Custodian is changed or released (unless indicated otherwise in the Education Savings Program, this Plan Disclosure Document, or for UGMA/UTMA Accounts, the laws of the state where the UGMA/UTMA account was established). If the Account is funded with UGMA/UTMA proceeds, the Custodian may not change the Account Owner or Beneficiary. An Account may have only one Custodian, and a Successor Custodian may be named. Neither the Plan nor any Plan Official will be liable for consequences related to a Custodian's improper use, transfer, or characterization of custodial funds. Page 51, Changing or removing a Custodian, has additional information regarding custodial accounts.

Identity verification of individuals opening Accounts

Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an Account.

When you complete an Application, we will ask you for the name, street address, date of birth, and Social Security or tax identification number for the Account Owner (and any person(s) opening or maintaining an Account on behalf of the Account Owner, such as a Custodian, agent under Power of Attorney, conservator, trustees, corporate officers, etc.). If we do not receive all of the required information, we may not be able to open your Account or there could be a delay in establishing the Account.

We will use this information to verify the identity of the Account Owner and any individual opening an Account on behalf of the Account Owner. If, after making reasonable efforts, we are unable to verify the Account Owner's or other individual's identity, we may be required to take certain actions, including closing the Account and redeeming the Account at the NAV calculated the day the Account is closed. If the Account must be closed because we cannot verify your identity, any withdrawal made under these circumstances may be considered a Non-Qualified Withdrawal.

Appointing a Successor Account Owner

You may designate a Successor Account Owner (to the extent permissible under the laws that apply to your situation) to take control of your Account upon your death. Similarly, the Custodian of a minor-owned Account may name a Successor Custodian to take control of the Account in the event of the Custodian's death.

A Successor Account Owner or Custodian can be an individual (at least 18 years of age), entity, or trust. You can make this designation upon enrollment or by completing the appropriate Plan form. For a designation or change of Successor Account Owner or Custodian to be valid, it must be received and accepted by the Plan prior to an Account Owner's death or dissolution. The Account Owner may change or add a Successor Account Owner at any time by completing the appropriate Plan form or by submitting the request online at **jhinvestments.com/529accounts**.

Death of Account Owner

If death of the Account Owner occurs (or, in the case of an entity, if it is dissolved), the named Successor Account Owner takes control of a funded Account upon submission and acceptance by the Plan of the appropriate documentation. If there is no Successor Account Owner named on an Account, the Beneficiary must designate a new Account Owner. The new Account Owner and the Beneficiary may be the same person. If the Beneficiary is a minor, the person legally authorized to act on his or her behalf (the parent or legal guardian, as applicable) has the exclusive right to designate a new Account Owner. In this case, the Beneficiary may be designated as the new Account Owner and a Custodian is required.

Naming a Beneficiary

The Application requires you to name an individual as the Beneficiary (the future student). The Beneficiary must be a natural person with a valid Social Security number or taxpayer identification number. The Account Owner and Beneficiary may be the same person; however, if the Account Owner is a minor, a Custodian is required.

Each Account may have one Account Owner and one Beneficiary at any one time, although there may be multiple Accounts for the same Beneficiary.

Exception: An agency or instrumentality of a state or local government, or a tax-exempt organization as described in Section 501(c)(3) of the Code, may establish an Account as part of a scholarship program without naming a Beneficiary at that time. A Beneficiary is expected to be named prior to taking a withdrawal.

Contributing to an Account

Contributions to an Account may come from anyone, not just the Account Owner.

A contribution received by the Plan in good order before market close (typically 4 p.m., Eastern time) on any day the NYSE is open for business is processed based on that day's NAV for the applicable Investment Option(s).

Contributions received by the Plan after the close of the NYSE, or on a day that the NYSE is not open, will be processed based on the next NAV to be calculated.

You can contribute in one of the following ways:

1 By check;

2 Electronic funds transfer (EFT) from your financial institution;

3 Investing systematically through Recurring Contributions or, if applicable, payroll direct deposit (including Employer Payroll Program);

4 A rollover from another qualified tuition program (529 plan), Coverdell Education Savings Account, or qualified U.S. Savings Bond;

5 Moving money from an UGMA/UTMA account;

6 Receiving gift contributions for your Beneficiary through Ugift; and

7 Transferring money from your Upromise account.

All contributions must be made in U.S. dollars.

Funding details

Method	Details
Checks	Make your check payable to John Hancock Freedom 529. Send it with your Application if you are contributing for a Beneficiary for the first time. If you are making a subsequent contribution to an existing Account, please include the Account number on the memo line. In some instances, the Plan may accept checks payable to a broker-dealer and properly endorsed to John Hancock Freedom 529. Checks must be drawn on U.S. banks and paid in U.S. dollars. We will not accept: money orders; credit card checks (and other checks drawn on lines of credit); travelers checks; starter, counter, or courtesy checks; third-party personal checks over $10,000; checks with unclear instructions; any check we deem unacceptable. Checks should be mailed to: **John Hancock Freedom 529** **P.O. Box 219035** **Kansas City, MO 64121-9035** For courier services requiring a street address, or for registered or certified mail, send to: **John Hancock Freedom 529** **1001 East 101st Terrace** **Suite 200** **Kansas City, MO 64131**

Method	Details
Electronic funds transfer ("EFT")	This service allows the Plan to debit an account at your financial institution and electronically move money to your Plan Account. Contributions are made through the Automated Clearing House (ACH) network and occur only when you authorize them.
Recurring Contributions	This service allows you to have a predetermined contribution amount invested systematically in your Plan Account from your financial institution account through the ACH network, subject to certain restrictions (also referred to as an Automatic Investment Plan or "AIP").
Payroll direct deposit	Contributions are deducted from your paycheck and invested in your Account through direct deposit. Payroll direct deposit is available to any Account Owner; however, only participants in an Employer Payroll Program shall be eligible to invest in Class A Units with a waiver of the initial sales charge.
Rollover contributions	Rollover contributions are generally tax-free, but you should consult with a tax professional about your specific circumstances before transferring funds. Rollovers between 529 plans for the same Beneficiary are limited to once per 12 months. This 12-month rule applies per Beneficiary, not per Account or Account Owner. Therefore, if there are multiple Section 529 plans held by the same Account Owner for the same Beneficiary and assets in one 529 plan are rolled out, a subsequent rollover from another Section 529 plan within the following 12 months may be considered a Non-Qualified Withdrawal by the IRS. This limit does not apply if you change the Beneficiary to another Family Member. • Direct rollover from another 529 plan. You may authorize a withdrawal from your current 529 plan and instruct the current program manager to send the withdrawal directly to your John Hancock Freedom 529 Account. You should check with your current program manager to see if they require additional paperwork to complete the rollover. • Indirect rollover from another 529 plan. If you take possession of the withdrawal proceeds from another 529 plan, you must contribute that amount into the Plan within 60 days of the withdrawal date in order to avoid any federal or state income taxes and the Tax Penalty. • Coverdell Education Savings Accounts and qualified U.S. Savings Bonds (which include series EE and series I bonds). If your Account has the same Beneficiary as the Coverdell Education Savings Account, then the rollover is generally tax-free. If your Account is for the benefit of the qualified U.S. Savings bondholder (or his or her spouse or dependents) and the bondholder meets certain income limits, then the rollover is generally tax-free. If you wish to move such assets, please speak with your financial professional. **Important note:** A rollover contribution from another 529 plan, from a Coverdell Education Savings Account, or from a qualified U.S. Savings Bond must be accompanied by a principal (basis) and earnings statement that shows the earnings portion of the contribution. If the Plan does not receive this documentation, the entire amount of your contribution will be treated as earnings. This could have negative tax implications under some scenarios when the funds are later withdrawn from the Plan. If an acceptable principal and earnings statement is not provided with the rollover contribution, it must be received within 30 days after the withdrawal or by January 10th of the year following the calendar year in which the rollover occurred, whichever is earlier. Appropriate documentation for a Coverdell Education Savings Account includes an account statement issued by the trustee or Custodian that shows the principal and earnings breakdown in the account. Proper documentation for a qualified U.S. Savings Bond includes an account statement or Form 1099-INT issued by the financial institution that redeemed the bonds. Rollover Withdrawals are discussed in the sections Taking withdrawals and closing an Account beginning on page 54 and Tax considerations beginning on page 58.
UGMA/UTMA	You may use UGMA/UTMA proceeds to fund your Account, but keep in mind that redeeming assets from UGMA/UTMA accounts may have tax consequences; you should consult with your tax and/or financial professional prior to liquidation. Neither the Trust, the Trustee, the Program Manager, nor any other Plan Official or entity will be liable for consequences related to your improper use, transfer, or characterization of custodial funds. In general, your UGMA/UTMA Account is subject to the following additional requirements and restrictions: 1. You must indicate that the Account is an UGMA/UTMA account and the state in which the UGMA/UTMA account was opened by checking the appropriate box on the Application;

Method	Details
	2. You must establish an Account in your custodial capacity separate from any Accounts you may hold in your individual capacity; 3. The check representing the proceeds from the UGMA/UTMA account may be payable to the minor Beneficiary or the Custodian, or both, but must be properly endorsed to John Hancock Freedom 529; 4. We may require you to provide documentation evidencing compliance with the applicable UGMA/ UTMA law.
Ugift®	You may invite family and friends to contribute to your Account through Ugift® in order to provide a gift to the Account Owner's Beneficiary. You will provide a unique contribution code to selected family and friends, and gift givers can either contribute online through a one-time or recurring electronic bank transfer, or by mailing in a gift contribution coupon with a check made payable to "Ugift—John Hancock Freedom 529 Plan." Ugift® contributions received in good order will be held for approximately five business days before being transferred into your Account. Gift contributions through Ugift® are subject to the maximum aggregate account balance limit for the Plan described elsewhere. Gift contributions will be invested according to the Future Contribution Allocation on file for the Account at the time the gift contribution is transferred. There may be potential tax consequences of gift contributions invested in your Account. You and the gift giver should consult a tax professional for more information. Ugift® is an optional service and is separate from the Plan or the Trust. For more information and to get started with Ugift®, log in to your account at **jhinvestments.com/529accounts** and select the option to share your Ugift® code.
Upromise	A program offered by Upromise, LLC which enables Account Owners who are members of Upromise to earn rewards from participating merchants and have those rewards transferred from a Upromise account to a Plan Account. Upromise is administered in accordance with the terms and procedures set forth in the Upromise Member Agreement (as amended from time to time), which is available by going to **Upromise.com**. This Plan Disclosure Document is not intended to provide detailed information concerning Upromise. Participating companies, contribution levels and terms and conditions are subject to change at any time without notice. Upromise is an optional program separate from The Plan and is not affiliated with the Plan Officials.

Choosing an Investment Option

When establishing your Account, you will choose how you want your contributions invested. Your initial investment choices, or Future Contribution Allocation, will serve as the standing investment instruction for all future contributions unless you provide alternate instructions with your contribution or you update your Future Contribution Allocations.

Federal tax law provides that twice per calendar year, you may direct the transfer of some or all of your existing assets for the same Beneficiary to different Investment Options within the Plan. You may change your Future Contribution Allocations at any time.

Minimum contributions

The minimum initial contribution amount is $250. If you are participating in Recurring Contributions or payroll direct deposit (including Employer Payroll Program), the minimum initial contribution is $50 per month. The minimum for subsequent contributions is $50. Investment minimums can be divided between more than one Investment Option. The Plan may, in its discretion, accept contributions that do not meet minimum contribution amounts.

Account maximum

No contributions can be made to an Account that will cause the aggregate balance of all Accounts for a specific Beneficiary in any of the Education Trust of Alaska 529 plans, including John Hancock Freedom 529, T. Rowe Price College Savings Plan, and Alaska 529, to exceed the maximum aggregate Account balance limit for the Plan, currently $550,000.

It is permissible for earnings (but not contributions) to cause total Account values to exceed $550,000. The portion of any contribution that exceeds the maximum will not be accepted by the Plan and will be returned to the Account Owner, regardless of contributor, without adjustment for gains or losses. The Plan Officials will not be responsible for any loss, damage, or expense in connection with a rejected or returned contribution.

This maximum may be increased by the Trust. If this happens, additional contributions up to the new aggregate Account balance per Beneficiary will be accepted.

This limit does not apply to Accounts maintained for a scholarship program by an agency or instrumentality of a state or local government or tax-exempt organization as described in the Code.

Nonpayment

If you make a contribution by check, EFT, or Recurring Contribution that is returned unpaid by the bank upon which it is drawn, you will be responsible for any losses or expenses incurred by the Investment Options or the Plan and we may charge you a reasonable fee. The Plan has the right to reject or cancel any contribution due to nonpayment.

Temporary withdrawal restriction

When your contribution is received by check, EFT, or Recurring Contribution (assuming it is in good order), John Hancock Freedom 529 reserves the right, subject to applicable laws, to delay the release of a withdrawal of that contribution from your Account for up to five business days after deposit.

Timing of contribution requests

Contributions received by the Plan in good order before the close of the NYSE (typically 4 p.m. Eastern time) on any day the NYSE is open for business are processed based on the NAV of the Investment Option selected to receive the contribution. Requests received after the close of the NYSE, or on a day that the NYSE is not open for business, are processed the next business day using the NAV for that day.

In the event of Force Majeure, the Plan may experience processing delays, which may affect your trade date. In those instances, your actual trade date may be after the trade date you would have received, which may negatively affect the value of your Account and the tax year for which your contribution is credited.

Omnibus accounts maintained by certain financial intermediaries

When you invest through a financial advisory firm (financial intermediary) that maintains your Account directly on its recordkeeping platform, the firm will perform certain recordkeeping services on behalf of the Program Manager. This type of Account is referred to as an "omnibus account." For certain financial intermediaries, John Hancock Freedom 529 Accounts may be held in a single omnibus account at the Plan's recordkeeper in the financial intermediary's name for the exclusive benefit of such clients. Underlying Account Owner information is held on the financial intermediary's books and records, and trades are typically aggregated for transmission to the Plan. Under an omnibus account arrangement, the financial intermediary is responsible for performing client Account recordkeeping and administrative services and providing compliance and Plan related materials.

When you invest through a financial intermediary that maintains an omnibus account arrangement on behalf of its clients, different guidelines, conditions, services, and restrictions may apply than would apply if you had held Units in an Account directly with John Hancock Freedom 529. Depending on a particular financial intermediary's policies, these differences may include, but are not limited to, (i) eligibility standards to purchase, exchange, and sell Units; (ii) availability of sales charge and fee waivers and discounts; (iii) difference in minimum initial and subsequent purchase amounts; (iv) availability of Rights of Accumulation and/or Letter of Intent privileges; and (v) availability of certain Plan features such as Upromise and Ugift®. If you invest through a financial intermediary that maintains an omnibus account arrangement and have additional Plan Accounts held directly with John Hancock Freedom 529, you must notify your financial intermediary and John Hancock Freedom 529, in advance, about your other Accounts so that the availability of sales charge waivers, Letter of Intent or other Rights of Accumulation privileges, and/or other Plan features are properly applied to your Accounts. You may be asked to provide additional information. Consult with your financial professional directly to determine what fees, guidelines, conditions and restrictions, including any of the above, may be applicable to you.

Additional fees may apply to your Accounts held at financial intermediaries that have an omnibus account arrangement. Such financial intermediaries may charge you transaction-based, maintenance, administrative, or other fees for its services, which are in addition to or in lieu of those charged by the Plan. There may be tax consequences associated with these additional fees. You should consult a qualified tax professional. In addition, T. Rowe Price Services, Inc. will pay compensation to your broker-dealer for its performance of recordkeeping and administrative services. For specific financial intermediary sales charge waivers and discounts for Account Owners who invest through an omnibus account of certain financial intermediaries, see page 75, Appendix, intermediary sales charge waivers, for additional information.

By establishing and/or contributing to an Account through a financial intermediary that maintains an omnibus account with John Hancock Freedom 529, you will be deemed to have agreed that your Account and the assets in your Account are subject to the terms and conditions of the Plan and this Program Disclosure Document, including the Participation Agreement, to the same extent as if you had executed an Application directly with John Hancock Freedom 529.

General information on the Plan's Investment Options

Investment Allocations

A single Account number is generally assigned for all Unit classes and Investment Options linked to a Beneficiary/Account Owner registration. If you have more than one Investment Option for the same Beneficiary, contributions to the Plan are allocated according to your Future Contribution Allocations.

If you had multiple Investment Options in a single Unit class for a Beneficiary in the Plan prior to February 24, 2025, and you have not established your Future Contribution Allocations, any future contributions will be invested based on several factors:

1. If you have a Recurring Contribution program on file, your allocation percentages will be set based on your Recurring Contribution program.
2. If you do not have a Recurring Contribution program on file, your investment allocations will be set according to the percent of current market value of each investment, unless you provide instruction to invest your contributions otherwise.
3. If you do not have a Recurring Contribution program on file and your balance is currently at zero, you should provide Future Contribution Allocations.

Your financial intermediary may have provided instructions for Future Contribution Allocations separate from the settings described above. Additionally, in certain circumstances, if you held assets in more than one Unit class in the Plan prior to February 24, 2025, and you did not establish your Future Contribution Allocations after February 24, 2025, the Plan may not be able to accept future contributions until receiving Unit class instructions and Future Contribution Allocations from you.

Treatment of dividends, interest, and capital gains

Mutual funds distribute dividends and capital gains because they are required by the IRS to do so in order to maintain their tax status as regulated investment companies. Each Plan Investment Option, which is an offering through the Trust, is considered a municipal fund security and not a mutual fund; therefore, the Investment Options are not required to comply with IRS mutual fund distribution requirements.

The dividends, interest, and capital gains of the underlying mutual funds are not distributed as earnings; instead, they become income to the Investment Options and are reflected in the NAV of the Investment Options.

Investment guidelines and management

The Trustee has established investment guidelines, including the number of Investment Options and their general character and composition. The Trustee reserves the right to change the investment guidelines at any time and without prior notice. Based on the Trustee's guidelines, the Program Manager recommended the Investment Options' asset allocations and selected the underlying investments. The Investment Options are overseen by a joint Investment Oversight Committee consisting of T. Rowe Price and John Hancock professionals. The Investment Oversight Committee's actions are subject to the input and review of the Trustee. The Trust provides oversight of the Plan, which includes an independent annual audit and semi-annual investment reviews.

Changes in Investment Options, investment allocations, and underlying investments

The Trustee may change the Investment Options available under the Plan without your consent. Additionally, the asset allocations, policies, objectives, and guidelines of the Investment Options may be changed from time to time, as may the selection and/or characteristics of underlying investments (such as the investment objectives, subadvisor, etc.) for each Investment Option.

Additionally, the joint Investment Oversight Committee periodically reviews the Investment Options and determines whether or not to adjust the composition of the Investment Options. This may include, among other things, changes in an Investment Option's Neutral Allocations or Target Allocations, the addition of new underlying investments (which may or may not be mutual funds), and the removal of existing underlying investments from Investment Options. Any such action affecting an Investment Option may result in your contributions being reinvested in an Investment Option different from the Investment Option in which your contributions were originally invested or in underlying investments different than those currently described herein.

The Trustee reserves the right to discontinue offering Units in any Investment Option or Unit class, or to offer Units of additional Investment Options at any time. In addition, Investment Options (or any underlying investment in which an Investment Option invests) may be terminated or reorganized at any time.

All of the actions described in this "Changes in Investment Options, investment allocations and underlying investments" may be taken without advance notice.

Composition of Investment Options

The joint Investment Oversight Committee has established predetermined allocations for the broad asset classes (i.e., equity and fixed income) and sub-asset classes for the portfolios. These allocations are referred to as Neutral Allocations because they do not reflect any tactical decisions to overweight or underweight a particular asset class or sub-asset class based on market conditions and outlook. The enrollment-based portfolios (other than Enrollment Portfolio) have Neutral Allocations to the broad asset classes and sub-asset classes that become more conservative over time according to each portfolio's "glide path." The T. Rowe Price Asset Allocation Committee periodically sets tactical Target Allocations for the enrollment-based portfolios and the Equity Portfolio that may vary from the Neutral Allocations. T. Rowe Price weighs such factors as the outlook for inflation and the global economy; corporate earnings; relative prospects for growth and value stocks, market capitalizations, and certain industries; expected interest rate movements; the yield advantage that lower-rated bonds may offer over investment-grade bonds; and currency valuations and the overall comparative outlook for U.S. and international markets.

The Target Allocations to a broad asset class, which reflect these tactical decisions, are not expected to vary from the predetermined Neutral Allocations by more than plus or minus 5%. Depending on market conditions and liquidity, a phased approach may be taken to implement adjustments to the allocations, as well as when introducing new underlying investments or modifying the overall asset mix of the underlying investments. There may be short-term variances from Neutral Allocations or Target Allocations based on short-term market views and may consider the capacity of an underlying investment to absorb additional cash flow. Additionally, a portfolio may at times invest tactically in an underlying investment or sub-asset class for which there is no prescribed allocation.

The investment policies and restrictions of all Investment Options, such as a required minimum or maximum investment in a particular asset class, sub-asset class, or underlying investment, apply at the time of purchase by the Investment Option.

Restriction on changing Investment Options

You may move all or a portion of an Account balance to a different Investment Option twice per calendar year pursuant to the Code. You may also select a different Investment Option any time that you change the Beneficiary.

The Plan offers a Systematic Exchange program (also known as dollar cost averaging) which could be impacted by these restrictions. For additional information concerning Systematic Exchanges, see page 52, Maintaining and modifying your Account: Systematic Exchange/dollar cost averaging.

The Plan's Investment Options, investment risks, and performance

John Hancock Freedom 529 offers four types of Investment Options: enrollment-based portfolios, Multimanager Lifestyle 529 Portfolios, static portfolios, and individual portfolios. You should consider your investment time horizon and tolerance for risk before you select your Investment Option. Consult with your financial professional before investing.

Enrollment-based portfolios

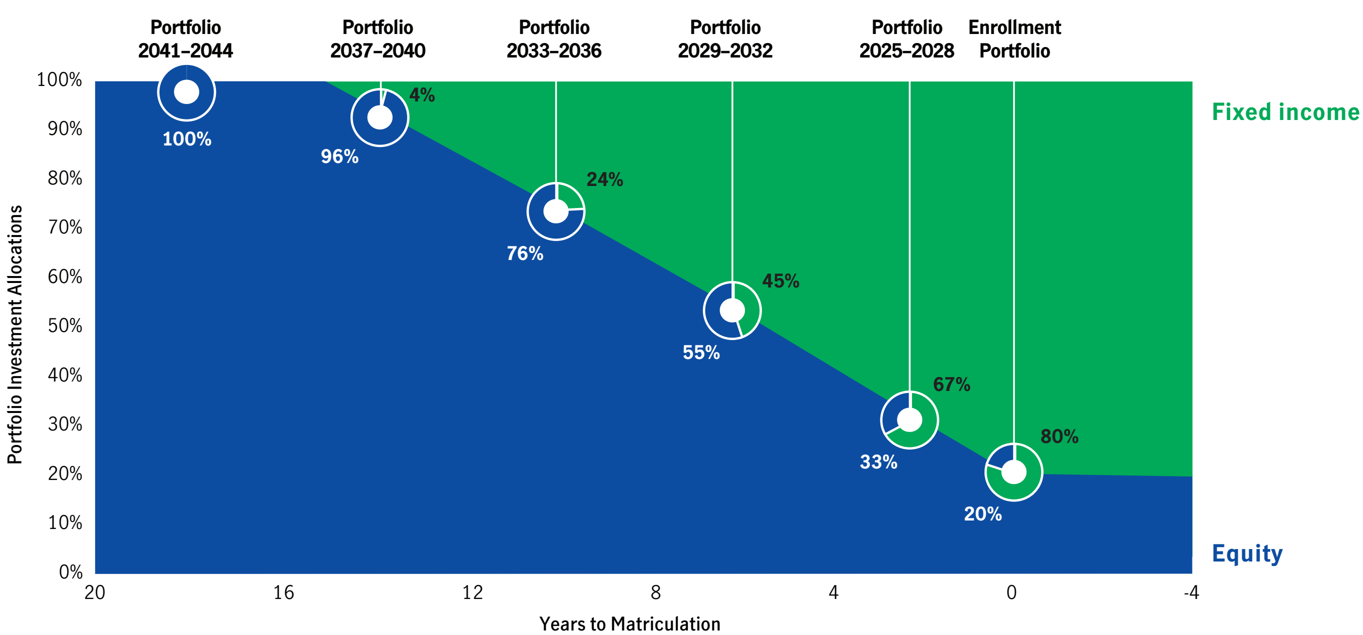
Each of the six enrollment-based portfolios is targeted to a Beneficiary's expected enrollment year as indicated in the enrollment-based portfolio's name. The enrollment-based portfolios furthest from their target enrollment year seek long-term capital appreciation by broadly investing in both domestic and international equity markets. The strategy is based on the understanding that the volatility associated with equity markets is accompanied by the greatest potential for long-term capital appreciation.

In general, once an enrollment-based portfolio is within 15 years of its target enrollment date, the portfolio's assets will be shifted on a quarterly basis to more conservative fixed-income allocations and less equity allocations according to a predetermined "glide path" shown in the following chart, as the portfolios seek to reduce the risk and volatility typically associated with equity markets. For this purpose, a Beneficiary's expected enrollment date is assumed to be the midpoint of the four-year range of the particular enrollment-based portfolio. Assets are typically automatically moved to the Enrollment Portfolio in the second quarter of the third year in the title of the portfolio (e.g., the Portfolio 2025-2028 moves to the Enrollment Portfolio in the second quarter of 2027). Approximately every four (4) years, a new enrollment-based portfolio is created.

Unlike the allocations of other enrollment-based portfolios, the Neutral Allocations for the Enrollment Portfolio generally do not change over time. Investing primarily in high-quality fixed-income investments, the Enrollment Portfolio maintains an approximate 20% allocation to equity investments. Designed with a more conservative strategy, the portfolio seeks to minimize the risks associated with equity markets while also seeking to generate income at a time when the Beneficiary may be using the Account. This portfolio is designed for Beneficiaries who are already enrolled or are about to enroll in school. There is no guarantee that this portfolio will provide adequate income and could experience losses at, near, or through enrollment. As a result, you may want to consider a more conservative Investment Option.

You may elect a more aggressive or conservative approach by investing in a portfolio that differs from the one corresponding to the Beneficiary's expected school enrollment date.

The glide path chart below represents the broad asset class allocations for the first-quarter 2025 for the enrollment-based portfolios. Current Neutral Allocations and Target Allocations may differ.



The following Neutral Allocations represent the first quarter, 2025. For more current allocations, please visit **jhinvestments.com/529**, contact your financial professional, or call a Client Service Representative at 1-866-222-7498 between 8:00 a.m. – 7:00 p.m., Eastern time, Monday through Thursday, and Friday between 8:00 a.m. – 6:00 p.m., Eastern time. For more detailed information on each underlying investment, please refer to page 70, Appendix: underlying investments.

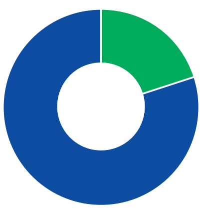
Asset Class	Sub-asset Class	Underlying Investment Name	Portfolio 2041-2044	Portfolio 2037-2040	Portfolio 2033-2036	Portfolio 2029-2032	Portfolio 2025-2028	Enrollment Portfolio
Equity	U.S. Equity	T. Rowe Price Blue Chip Growth Fund T. Rowe Price Equity Income Fund John Hancock Capital Appreciation Fund (Jennison) John Hancock Disciplined Value Fund (Boston Partners) American Mutual Fund T. Rowe Price Mid-Cap Growth Fund T. Rowe Price Mid-Cap Value Fund T. Rowe Price Small-Cap Stock Fund	66.50%	64.01%	50.71%	33.69%	19.49%	11.90%
	Non-U.S. Equity	John Hancock Disciplined Value International Fund (Boston Partners) John Hancock International Growth Fund (Wellington) John Hancock Disciplined Value Emerging Markets Equity Fund (Boston Partners) T. Rowe Price Emerging Markets Stock Fund	28.50%	27.43%	21.73%	14.44%	8.35%	5.10%
	Inflation Focused	T. Rowe Price Real Assets Fund	5.00%	4.81%	3.81%	2.75%	1.64%	1.00%
	Hedged Equity	T. Rowe Price Hedged Equity Fund	0.00%	0.00%	0.00%	4.13%	3.28%	2.00%
Fixed income	Fixed Income	John Hancock Core Bond Fund (Allspring) John Hancock Strategic Income Opportunities Fund (Manulife Investment Management) T. Rowe Price Spectrum Income Fund	0.00%	3.75%	23.75%	45.00%	48.00%	40.00%
	Conservative Fixed Income	U.S. Limited Duration Inflation Focused Bond Fund	0.00%	0.00%	0.00%	0.00%	19.25%	40.00%

Multimanager Lifestyle 529 Portfolios

You may choose one or more of the three Multimanager Lifestyle 529 Portfolios: Growth, Balanced, and Moderate. Each Multimanager Lifestyle 529 Portfolio invests in a single mutual fund that in turn invests in a number of underlying funds. The Multimanager Lifestyle 529 Portfolios offer three distinct, comprehensive investment programs designed for differing risk tolerances. The assets in the portfolios are rebalanced quarterly to maintain the selected percentage level. Detailed information on the portfolios, including fees, expenses, performance, and its underlying funds, is available at **jhinvestments.com**. For information on the allocations to underlying funds for each of the Multimanager Lifestyle 529 Portfolios, please contact your financial professional or visit **jhinvestments.com/529**.

Multimanager Lifestyle Growth 529 Portfolio

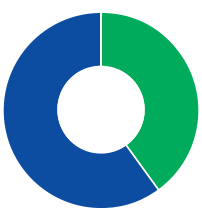
This portfolio invests 100% in the John Hancock Multimanager Lifestyle Growth Portfolio, which seeks long-term growth of capital. Current income is also a consideration. To pursue this goal, the fund invests in other underlying mutual funds. Normally, the fund invests approximately 80% of its assets in underlying funds that invest primarily in equity securities and approximately 20% in underlying funds that invest primarily in fixed-income securities.



Asset category	(%)
Equity	**80.00**
Fixed Income	**20.00**
John Hancock Multimanager Lifestyle Growth Portfolio	100.00

Multimanager Lifestyle Balanced 529 Portfolio

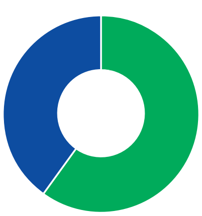
This portfolio invests 100% in the John Hancock Multimanager Lifestyle Balanced Portfolio, which seeks to provide a balance between a high level of current income and growth of capital, with a greater emphasis on growth of capital. To pursue this goal, the fund invests in other underlying mutual funds. Normally, the fund invests approximately 60% of its assets in underlying funds that invest primarily in equity securities and approximately 40% in underlying funds which invest primarily in fixed-income securities.



Asset category	(%)
Equity	**60.00**
Fixed Income	**40.00**
John Hancock Multimanager Lifestyle Balanced Portfolio	100.00

Multimanager Lifestyle Moderate 529 Portfolio

This portfolio invests 100% in the John Hancock Multimanager Lifestyle Moderate Portfolio which seeks to provide a balance between a high level of current income and growth of capital with a greater emphasis on income. To pursue this goal, the fund invests in other underlying mutual funds. Normally, the fund invests approximately 40% of its assets in underlying funds that invest primarily in equity securities and approximately 60% in underlying funds that invest primarily in fixed-income securities.



Asset category	(%)
Equity	**40.00**
Fixed Income	**60.00**
John Hancock Multimanager Lifestyle Moderate Portfolio	100.00

Static Portfolios

You may choose one or more of the four static portfolios. A static portfolio investment strategy enables you to select an approach where the allocation to a particular broad asset class remains constant for the entire term of the investment. You can find more detailed information on each underlying investment beginning on page 70, Appendix: underlying investments.

Equity Portfolio

The Equity Portfolio seeks long-term capital appreciation by investing in a broad range of investments focused on both domestic and international equity markets. This portfolio's strategy is based on the understanding that, despite periods of volatility, equity markets provide the greatest potential for long-term capital appreciation. This portfolio also seeks to enhance performance and respond to market conditions by allowing broad allocation changes that reflect the outlook of the T. Rowe Price Asset Allocation Committee. The allocations within a particular asset class may be made to any or all of the investments within that asset class, subject to the ranges below for each asset class.

Asset Class	Sub-asset Class	Underlying Investment Name	
Equity	U.S. Equity	T. Rowe Price Blue Chip Growth Fund	50.00-100%
		T. Rowe Price Equity Income Fund	
		John Hancock Capital Appreciation Fund (Jennison)	
		John Hancock Disciplined Value Fund (Boston Partners)	
		American Mutual Fund	
		T. Rowe Price Mid-Cap Growth Fund	
		T. Rowe Price Mid-Cap Value Fund	
		T. Rowe Price Small-Cap Stock Fund	
	Non-U.S. Equity	John Hancock Disciplined Value International Fund (Boston Partners)	0.00-50.00%
		John Hancock International Growth Fund (Wellington)	
		John Hancock Disciplined Value Emerging Markets Equity Fund (Boston	
		T. Rowe Price Emerging Markets Stock Fund	
	Inflation Focused	T. Rowe Price Real Assets Fund	0.00-10.00%

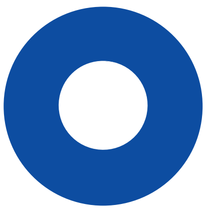
Fixed Income Portfolio

This portfolio emphasizes investments in a diversified mix of fixed-income investments designed to provide broad exposure to the fixed-income markets. Through its allocation to its underlying investments, this portfolio reflects a lower-risk investment approach and seeks safety of principal by minimizing the risk associated with equity markets. The portfolio's primary objective is to minimize principal fluctuation while generating a reasonable level of return. The portfolio's allocation to its underlying investments remains constant.

Asset category	(%)
Fixed Income	**100.00**
T. Rowe Price Spectrum Income Fund	50.00
John Hancock Core Bond Fund (Allspring)	37.50
John Hancock Strategic Income Opportunities Fund (Manulife Investment Management)	12.50

Future Trends Portfolio

The most aggressive of the static portfolios, the Future Trends Portfolio invests in sector investments and is intended for investors with a long investing horizon and a high risk tolerance. This portfolio also seeks to enhance performance by allowing allocation changes to its underlying investments, within the ranges defined below, to reflect the investment manager’s outlook.



Asset category	(%)
Equity	**100.00**
Investment range	
T. Rowe Price Financial Services Fund	20.00–50.00
T. Rowe Price Health Sciences Fund	20.00–50.00
T. Rowe Price Science & Technology Fund	20.00–50.00

Stable Value Portfolio

This portfolio seeks to maintain stability of principal and maximize current income. Stable Value Portfolio invests in a Separate Account Contract (SAC), which is supported by a broadly diversified portfolio primarily consisting of fixed-income assets and that may include a target allocation to equity assets between 0% and 5% at time of purchase in order to further diversify its holdings and potentially enhance performance. T. Rowe Price Associates, Inc. (TRPA) manages the fixed income assets supporting the SAC and is responsible for selecting the equity exchange-traded investments supporting the SAC.

The SAC may be issued by an insurance company, bank, or other financial issuer to the University of Alaska as Trustee to the Education Trust of Alaska. The SAC offers a guaranteed minimum crediting rate of zero percent (0%), and all Account Owner-initiated withdrawals are guaranteed up to the contract’s value. Metropolitan Tower Life Insurance Company, a Nebraska-domiciled insurance Company, currently issues the SAC. Stable Value Portfolio is not a registered mutual fund or collective investment trust. Stable Value Portfolio is not guaranteed by the State, the Trust, the Plan, the Program Manager, the Distributor, the FDIC, the federal government, or any other party. Payment obligations under the SAC are backed by the full financial strength and credit of the contract issuer, currently Metropolitan Tower Life Insurance Company.

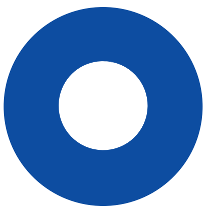
Asset category	(%)
Stable Value	**100.00**
T. Rowe Price Stable Value Separate Account	100.00

Individual Portfolios

You may choose among eight individual portfolios. You can find more detailed information on each underlying investment beginning on page 70, Appendix: underlying investments.

American Mutual Portfolio

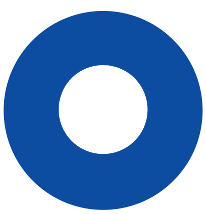
This portfolio invests exclusively in the American Mutual Fund, which strives for the balanced accomplishment of three objectives: current income, growth of capital, and conservation of principal. The fund invests primarily in common stocks of companies that are likely to participate in the growth of the American economy and whose dividends appear to be sustainable. The fund invests primarily in securities of issuers domiciled in the United States and Canada.



Asset category	(%)
Equity	**100.00**
American Mutual Fund	100.00

Blue Chip Growth Portfolio

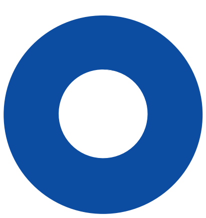
This portfolio invests exclusively in the T. Rowe Price Blue Chip Growth Fund, which seeks to provide long-term capital growth. Income is a secondary objective. Its principal investment strategy is to invest at least 80% of net assets in the common stocks of large and medium-sized blue chip growth companies. These are firms that, in T. Rowe Price's view, are well established in their industries and have the potential for above-average earnings growth.



Asset category	(%)
Equity	**100.00**
T. Rowe Price Blue Chip Growth Fund	100.00

Capital Appreciation Portfolio

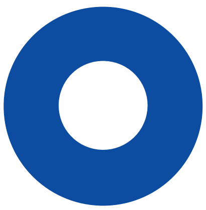
This portfolio invests exclusively in the John Hancock Capital Appreciation Fund (subadvised by Jennison), which seeks long-term growth of capital by investing, under normal market conditions, at least 65% of its total assets in equity and equity-related securities of companies that exceed $1 billion in market capitalization at the time of investment and that the subadvisor believes have above-average growth prospects. These companies are generally medium- to large-capitalization companies.



Asset category	(%)
Equity	**100.00**
John Hancock Capital Appreciation Fund (Jennison)	100.00

Equity Income Portfolio

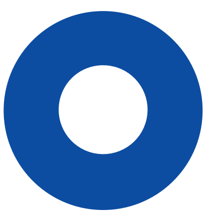
This portfolio invests exclusively in the T. Rowe Price Equity Income Fund, which seeks to provide a high level of dividend income and long-term capital growth through investments in stocks of established companies. The fund's strategy is to invest at least 80% of net assets in common stocks with an emphasis on large-capitalization stocks that have a strong record of paying dividends or that are believed to be undervalued.



Asset category	(%)
Equity	**100.00**
T. Rowe Price Equity Income Fund	100.00

International Value Portfolio

This portfolio invests exclusively in the John Hancock Disciplined Value International Fund (subadvised by Boston Partners), which seeks to achieve long-term capital growth by investing primarily in equity securities of companies located outside the United States, including in emerging markets.



Asset category	(%)
Equity	**100.00**
John Hancock Disciplined Value International Fund (Boston Partners)	100.00

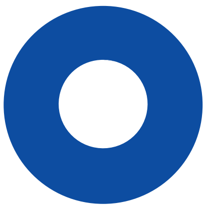
Mid-Cap Value Portfolio

This portfolio invests exclusively in the T. Rowe Price Mid-Cap Value Fund, which seeks to provide long-term capital appreciation by investing in midsize companies that appear to be undervalued. The fund will invest at least 80% of net assets in companies whose market capitalization (number of shares outstanding multiplied by share price) falls within the range of the companies in the S&P Mid-Cap 40 Index or the Russell Mid-Cap Value Index. In taking a value approach to investment selection, the fund seeks to identify companies whose stock prices do not appear to reflect their underlying values.

Asset category	(%)
Equity	**100.00**
T. Rowe Price Mid-Cap Value Fund	100.00

New Horizons Portfolio

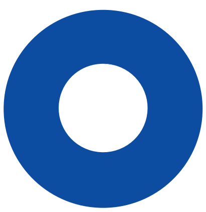
This portfolio invests exclusively in the T. Rowe Price New Horizons Fund, which seeks to achieve long-term growth of capital by investing primarily in common stocks of small, rapidly growing companies, preferably early in the corporate life cycle before a company becomes widely recognized. The fund may also invest in companies that offer the possibility of accelerated earnings growth due to rejuvenated management, new products, or structural changes in the economy. While most assets will be invested in U.S. stocks, the T. Rowe Price New Horizons Fund may also invest in foreign stocks in keeping with the fund's investment objective.



Asset category	(%)
Equity	**100.00**
T. Rowe Price New Horizons Fund	100.00

Small-Cap Stock Portfolio

This portfolio invests exclusively in the T. Rowe Price Small-Cap Stock Fund, which seeks to provide long-term capital growth by investing at least 80% of net assets in stocks of small companies. The fund defines a small company as having a market capitalization that falls (i) within or below the range of companies in either the Russell 2000 Index or the S&P SmallCap 600 Index or (ii) below the three-year average maximum market cap of companies in either index as of December 31 for the three preceding years. The Russell 2000 and S&P SmallCap 600 Indexes are widely used benchmarks for small-cap stock performance. Stock selection may reflect either a growth or value investment approach.



Asset category	(%)
Equity	**100.00**
T. Rowe Price Small-Cap Stock Fund	100.00

General risks of investing in the Plan

You and your financial professional should carefully consider the information in this section, as well as the other information in this Plan Disclosure Document, before making any decisions about opening an Account or making any additional contributions. No investment recommendation or advice you receive from any financial professional or any other person is provided by, or on behalf of, the Plan Officials. In addition, we do not provide legal, financial, or tax advice and the contents of this Plan Disclosure Document should not be construed as such. You should consult an attorney or a qualified financial or tax professional with any legal, business, or tax questions you may have.

Principal and returns not guaranteed: Neither your contributions to an Account nor any investment return earned on your contributions is guaranteed by any Plan Official, the FDIC, or any other government agency. You could lose money (including your principal) or not make any money, by investing in the Plan. The portfolios are not insured and are subject to the investment risks associated with the underlying investments.

The Plan is an investment vehicle: Accounts in the Plan are subject to certain risks. In addition, certain portfolios carry more and/or different risks than others. You should weigh these risks with the understanding that they could arise at any time during the life of your Account.

Relative to investing for retirement, the holding period for those saving for education expenses is short. Also, the need for liquidity when you wish to make withdrawals from your Account (to pay for Qualified Expenses) generally is very important. You should strongly consider the level of risk you wish to assume and your investment time horizon prior to selecting an Investment Option.

If you wish to save for tuition expenses in connection with enrollment at an elementary or secondary school and choose to invest in the enrollment-based portfolios, you may choose an enrollment date that is earlier than if you were saving for higher education. This means you may have a significantly shorter time horizon with less potential for growth than an investor saving for higher education. In addition, if you are saving for tuition expenses in connection with enrollment at an elementary or secondary school and wish to invest in one or more of the static, Multimanager Lifestyle 529, or individual Investment Options, please note that these portfolios are comprised of fixed investments. This means that your assets will remain invested in that portfolio until you direct us to move them to a different portfolio.

Market uncertainties and other events: The overall market value of your Account may exhibit volatility and could be subject to wide fluctuations in response to factors including but not limited to Force Majeure. These factors may cause the value of your Account to decrease (i.e., suffer realized or unrealized losses) regardless of our performance, your selection of Investment Options, or any systematic investing including Recurring Contributions and payroll direct deposit on your part.

Cybersecurity risk: The Plan is highly dependent upon the computer systems of its service providers. This makes the Plan potentially susceptible to operational and information security risks resulting from a cyber-attack. These risks include direct risks, such as theft, misuse, corruption, and destruction of data maintained by the Plan and indirect risks, such as denial of service, attacks on service provider websites, and other operational disruptions that impede the Plan's ability to electronically interact with its service providers and Account Owners. Cyber-attacks affecting the Plan and its service providers may adversely affect the Plan and your Account. In connection with any such cyber-attack, the Plan and/or its service providers may be subject to regulatory fines and financial losses and/or reputational damage. Although the Plan undertakes substantial efforts to protect its computer systems from cyber-attacks, including internal processes and technological defenses that are preventative or detective, and other controls designed to provide multiple layers of security assurance, there can be no guarantee that the Plan, its service providers, or your Account will avoid losses due to cyber-attacks or information security breaches in the future.

In addition, we use reasonable procedures to confirm that transaction requests on your Account are accurate and genuine. However, we are not responsible for unauthorized access to your Account that is beyond our reasonable control and you may be responsible for losses resulting from fraudulent or unauthorized instructions received by us. You, as the Account Owner, have a responsibility to keep your information confidential and shall contact us immediately if you believe someone has obtained unauthorized access to your Account.

Not a direct investment in mutual funds or registered securities: Money you contribute to your Account will be invested in portfolios that hold underlying investments. However, the Trust, the Plan, and the Plan portfolios are not mutual funds. An investment in the Plan is an investment in Units of the Trust, which are municipal fund securities issued and offered by the Trust. These securities are not registered with the U.S. Securities and Exchange Commission (SEC) or any state, nor are the Trust, the Plan, or the Plan portfolios registered as investment companies with the SEC or any state.

Meeting education expenses not guaranteed: Even if your aggregate Account balance for a Beneficiary meets the maximum allowed under the Plan and/or you select an enrollment-based Investment Option, there is no assurance that the money in your Account will be sufficient to cover all of the education expenses your Beneficiary may incur or that the rate of return on your investment will match or exceed the rate at which education expenses may rise each year.

Suitability: We make no representation regarding the suitability or appropriateness of the portfolios as an investment. There is no assurance that any portfolio will be able to achieve its goals. Other types of investments may be more appropriate depending upon your financial status, tax situation, risk tolerance, age, investment goals, savings needs, and the investment time horizons of you or your Beneficiary. You should consult your financial and/or tax professional to seek advice concerning the appropriateness of this investment. There are programs and investment options other than the Plan available as education investment alternatives. They may entail tax and other fee or expense consequences and features different from the Plan including, for example, different investments and different levels of Account Owner control. You may wish to consider these alternatives prior to opening an Account.

Effect of future law changes: It is possible that future changes in federal or state laws or court or interpretive rulings could adversely affect 529 plans generally, the terms and conditions of John Hancock Freedom 529, or the value of your Account, even retroactively. Specifically, the Plan is subject to the provisions of and any changes to or revocation of the enabling legislation and Section 529 of the Code. In addition, it is our intention to take advantage of Section 529 of the Code; therefore, the Plan is vulnerable to tax law changes or court or interpretive rulings that might alter the application of federal and/or state taxes to your particular situation.

Limited investment direction; liquidity: Investments in a 529 plan like John Hancock Freedom 529 are considered less liquid than other types of investments (e.g., investments in mutual fund shares) because the circumstances in which you may withdraw money from your Account without a penalty or adverse tax consequences, including rollovers, are significantly more limited. Once you select a portfolio for a particular contribution, Section 529 of the Code provides that you can move money or transfer from that portfolio to another only twice per calendar year for the same Beneficiary. Any additional investment exchanges within that calendar year will be treated as Non-Qualified Withdrawals, and they will be subject to federal and any applicable state income taxes as well as the Tax Penalty.

Release of Custodian: For custodial accounts, the Custodian will no longer have the authority to act on the Account once the Account Owner reaches the age of majority, or Age of Termination, as applicable.

Relationship to financial aid: An investment in the Plan may have an adverse impact on the Beneficiary's eligibility to participate in financial aid programs. In making decisions about eligibility for financial aid programs offered by the U.S. government and the amount of financial aid required, the U.S. Department of Education takes into consideration a variety of factors, including, among other things, the assets owned by your Beneficiary and the assets owned by your Beneficiary's parents. In addition, your Account may be considered when determining eligibility for any state financial aid programs.

The federal and nonfederal financial aid program treatments of assets in the Plan are subject to change and may have a material adverse effect on your Beneficiary's eligibility to receive valuable benefits under financial aid programs. You or your Beneficiary should check and periodically monitor the applicable laws or other official guidance, as well as plan rules and requirements, and consult with the financial aid office of an Eligible Educational Institution, and/or with your tax professional to determine the impact of an investment in the Plan on financial aid programs.

Relationship to Medicaid eligibility: It is unclear how local and state government agencies will treat qualified tuition program assets when determining Medicaid eligibility. Although there are federal guidelines, each state administers its own Medicaid program, so the rules can vary greatly. If this is a concern, you should check with an attorney, tax professional, your financial professional, and/or your local Medicaid administrator.

Active management and asset allocation risks: The performance and risks of a portfolio will directly correspond to the performance and risks of the asset classes and underlying investments. All investments are subject to the risk that the investment's overall investment program and holdings selected by the portfolio manager may underperform the broad markets, relevant indices, or other investments with similar objectives and investment strategies. The investment adviser's judgments about the attractiveness, value, or potential appreciation of investments may prove incorrect. If the securities selected and the strategies employed by an underlying investment fail to produce the intended results, that fund could underperform similar investments and, in turn, cause a portfolio investing in that investment to underperform similar portfolios offered by other 529 plans.

Market conditions risks: The value of a fund's investments may decrease, sometimes rapidly or unexpectedly, due to factors affecting an issuer held by the fund, particular industries, or the overall securities markets. A variety of factors can increase the volatility of a fund's holdings and markets generally, including economic, political, or regulatory developments, recessions, inflation, rapid interest rate changes, war, military conflict, acts of terrorism, natural disasters, and outbreaks of infectious illnesses or other widespread public health issues (such as the coronavirus pandemic) and related governmental and public responses (including sanctions). Certain events may cause instability across global markets, including reduced liquidity and disruptions in trading markets, while some events may affect certain geographic regions, countries, sectors, and industries more significantly than others. Government intervention in markets may impact interest rates, market volatility, and security pricing. These adverse developments may cause broad declines in market value due to short-term market movements or for significantly longer periods during more prolonged market downturns.

Derivatives risks: To the extent an underlying investment uses derivatives, including futures, options, swaps, forward currency exchange contracts, and structured securities, it is exposed to additional volatility and potential losses. A derivative involves risks different from, and in certain cases greater than, the risks associated with investing directly in the assets on which the derivative is based. Derivatives can be highly volatile, illiquid, and difficult to value. Changes in the value of a derivative may not properly correlate with changes in the value of the underlying asset, reference rate, or index and may not move in the direction anticipated by the fund manager. A fund could be exposed to significant losses if it is unable to close a derivatives position due to the lack of a liquid secondary trading market, and changes in the value of a derivative may create margin delivery or settlement payment obligations for a fund. If a fund takes a short position through a derivative, the fund is subject to potentially unlimited losses and will lose money if the underlying asset appreciates in value. Derivatives not traded on an exchange involve the risk that a counterparty to the derivatives agreement will fail to make required payments or comply with the terms of the agreement. There is also the possibility that limitations or trading restrictions may be imposed by an exchange or government regulation, which could adversely impact the value and liquidity of a derivatives contract subject to such regulation. Further regulation of derivatives may make derivatives more costly, limit their availability or utility to a fund, or otherwise adversely affect a fund's performance.

Model risk: The allocations of each enrollment-based portfolio and Multimanager Lifestyle portfolio are derived using models that have been developed based on a number of factors. Neither the Plan nor the Plan Officials can offer any assurance that the recommended asset allocation will either maximize returns or minimize risk or be the appropriate allocation in all circumstances for every investor with a particular time horizon or risk tolerance.

Principal risks associated with stock investments

General stock investing risks: Stocks generally fluctuate in value more than bonds and may decline significantly over short time periods. The share prices of stock investments can fall because of weakness in the overall stock markets, a particular industry, or specific holdings. Stock markets as a whole can be volatile and decline for many reasons, such as adverse local, political, regulatory, or economic developments; changes in investor psychology; or heavy selling by major institutional investors in the market. The prospects for an industry or company may deteriorate because of a variety of factors, including disappointing earnings or changes in the competitive environment. In addition, a fund's investment approach could fall out of favor with the investing public, resulting in lagging performance versus other types of stock investments. Equity investments are subject to the risk that the fund manager's assessment of companies whose stocks are held by the fund may prove incorrect, resulting in losses or poor performance, even in rising markets. In the event an issuer is liquidated or declares bankruptcy, the claims of owners of the issuer's bonds and preferred stock take precedence over the claims of those who own common stock.

Small- and mid-cap stock risks: Investments in stocks issued by small-cap and mid-cap companies entail greater risk and are likely to be more volatile than investments in stocks issued by large-cap companies. Stocks of smaller companies tend to be subject to more abrupt or erratic price movements than stocks of larger companies. Small- and mid-cap companies often have less experienced management, narrower product lines, more limited financial resources, and less publicly available information than large-cap companies. In addition, small-cap companies tend to be more sensitive to changes in overall economic conditions and their securities may have limited trading markets.

Growth investing risks: A growth approach to investing involves the risk that growth stocks tend to be more volatile than other types of stocks, and their prices may fluctuate more dramatically than the overall stock markets. Growth stocks are typically priced higher than other stocks because investors believe they have more growth potential, which may or may not be realized. Since growth-oriented companies usually invest a high portion of their earnings in their businesses, they may lack the dividends that can help cushion share prices in a falling market. In addition, decreases in current or expected earnings can lead to sharp price declines for growth stocks.

Value investing risks: A value approach to investing involves the risk that the market will not recognize a security's intrinsic value for a long time (or at all) or that a stock judged to be undervalued may actually be appropriately priced. Finding undervalued stocks requires considerable research to identify a particular company, analyze its financial condition and prospects, and assess the likelihood that the stock's underlying value will be recognized by the market and reflected in its price. Although value stocks tend to be inexpensive relative to their earnings, they can continue to be inexpensive for long periods of time and may not ever realize their full value.

Industry and sector risks: Investments that have significant exposure to particular industries or sectors are more susceptible to adverse developments affecting those industries and sectors than more diversified stock investments that invest in a broader range of sectors and industries and, therefore, could experience significant volatility and perform poorly during a downturn that impacts an industry or sector on which the fund focuses. In addition, certain sectors historically have experienced unusually wide price swings, both up and down. The potential for wide variation in performance reflects the special risks inherent in investments that focus on specific sectors.

Liquidity risks: A fund may not be able to sell a stock in a timely manner at a desired price. A particular investment or an entire market segment may become less liquid or even illiquid, sometimes abruptly, which can adversely affect a fund's overall value and its ability to limit losses. Less liquid or illiquid investments can be more difficult to value, and there is an increased risk that an investment may not be sold for the price at which the fund is valuing it. Holdings with reduced liquidity may be volatile and a fund may be unable to ultimately sell a particular holding, which could prevent the fund from being able to take advantage of other investment opportunities or be forced to sell a holding at an unfavorable time and/or under unfavorable conditions. Equity markets with lower overall liquidity could lead to greater price volatility and limit a fund's ability to sell a holding at a suitable price.

Principal risks associated with international investments

International investing risks: Stock and bond investments that invest overseas generally carry more risk than investments that invest strictly in U.S. assets. Investing in securities of non-U.S. issuers involves special risks not typically associated with investing in securities of U.S. issuers. Non-U.S. securities tend to be more volatile and have lower overall liquidity than U.S. securities and may lose value because of adverse local, political, social, or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, securities of non-U.S. issuers are subject to trading markets with higher transaction costs and potential governmental interference, varying regulatory, auditing, and accounting standards, and settlement and clearance practices that differ from those of U.S. issuers. Investments outside the U.S. could be subject to government actions such as capital or currency controls, nationalization of a company or industry, expropriation of assets, or imposition of higher taxes.

Currency risks: Currency risk refers to a decline in the value of a foreign currency versus the U.S. dollar, which reduces the dollar value of securities denominated in that currency. The overall adverse impact on a fund's holdings can be significant and unpredictable depending on the currencies represented in the fund's portfolio, how each foreign currency appreciates or depreciates in relation to the U.S. dollar, and whether any currency positions are hedged. Further, any attempts to hedge currency risk could be unsuccessful and it can be difficult to effectively hedge the currency risks of many emerging market countries.

Emerging markets risks: To the extent a fund invests in emerging markets, it is subject to greater risk and overall volatility than a fund investing only in the U.S. and other developed markets. Generally, the risks associated with international investing are heightened for investments in securities of issuers in emerging market countries. Emerging market countries tend to have economic structures that are less diverse and mature, less developed legal and regulatory regimes, and political systems that are less stable than those of developed countries. In addition to the risks of investing outside of the U.S., emerging markets are more susceptible to governmental interference, political and economic uncertainty, local taxes and restrictions on a fund's investments, less efficient trading markets with lower overall liquidity, and more volatile currency exchange rates.

Geographic concentration risks: To the extent a fund has significant exposure to a particular geographic area, the fund's performance will be closely tied to the social, political, and economic conditions of that area. Political developments, military conflicts or social unrest, adverse developments in a particular industry, and changes in regulatory, tax, or economic policy could significantly affect a particular country or region where a fund focuses its investments.

Principal risks associated with fixed-income investments

Fixed-income investing risks: Economic and other market developments can adversely affect the fixed-income securities markets. At times, participants in these markets may develop concerns about the ability of certain issuers of bonds and other debt instruments to make timely interest and principal payments, or they may develop concerns about the ability of financial institutions that make markets in certain debt instruments to facilitate an orderly market. Those concerns could cause increased volatility and reduced liquidity in particular securities or in the overall fixed-income markets and the related derivatives markets. A lack of liquidity or other adverse credit market conditions may hamper a fund's ability to sell the bonds or other debt instruments in which it invests or to find and purchase suitable debt instruments.

Interest rate risks: The prices of, and the income generated by, bonds and other debt instruments held by a fund may be affected by changes in interest rates. A rise in interest rates typically causes the price of a fixed rate debt instrument to fall and its yield to rise. Conversely, a decline in interest rates typically causes the price of a fixed rate debt instrument to rise and its yield to fall. Generally, securities with longer maturities and investments with longer weighted average maturities and durations (the measure of the price sensitivity of a fund to changes in interest rates) carry greater interest rate risk. In addition, changes in monetary policy made by central banks and/or governments are likely to affect the interest rates or yields of certain bonds in which a fund invests. An elevated inflation environment may heighten the risks associated with rising interest rates.

Credit risks: An issuer of a bond or other debt instrument could suffer an adverse change in financial condition that results in a payment default (failure to make scheduled principal or interest payments), rating downgrade, or inability to meet a financial obligation. Credit risk may increase even when the perceived creditworthiness of an issuer deteriorates. A fund's exposure to credit risk is increased to the extent a fund invests in below investment-grade bonds, also known as "junk bonds" or "high yield bonds." Companies issuing high yield bonds are not as strong financially as those with higher credit ratings, so bonds that are rated below investment-grade carry a greater risk of default and are usually considered speculative investments.

Prepayment and extension risks: The principal on mortgage-backed securities, asset-backed securities, or any debt instrument with an embedded call option may be prepaid at any time, which could reduce the security's yield and market value. The rate of prepayments tends to increase as interest rates fall, which could cause the average maturity of a fund's portfolio to shorten. Extension risk may result from a rise in interest rates, which tends to make mortgage-backed securities, asset-backed securities, and other callable debt instruments more volatile.

Liquidity risks: A fund may not be able to sell a bond or other debt instrument in a timely manner at a desired price. Sectors of the bond market can experience sudden downturns in trading activity. During periods of reduced market liquidity, the spread between the price at which a security can be bought and the price at which it can be sold can widen, and a fund may not be able to sell a holding readily at a price that reflects what the fund believes it should be worth. Reduced liquidity in the bond markets can result from a number of events, such as limited trading activity, reductions in bond inventory or the number of broker-dealers that make a market in certain fixed-income securities, and rapid or unexpected changes in interest rates that can cause an increased supply in the market. Fixed-Income markets with lower overall liquidity could lead to greater price volatility and limit a fund's ability to sell a holding at a suitable price.

Inflation-linked securities risks: In general, the value of an inflation-linked security will typically decrease when real interest rates (nominal interest rates reduced by the expected impact of inflation) increase and increase when real interest rates decrease. When inflation is negative or concerns over inflation are low, the value and income of an investment in inflation-linked securities could fall and result in losses for the fund. During some extreme environments, the yield on an inflation-linked security may be negative. Conversely, during sustained periods of high inflation, the yield of a fund that invests heavily in inflation-linked securities should increase but may not always move in lockstep with inflation because funds or other investments do not necessarily buy inflation-linked securities when they are originally issued or hold them until maturity. In addition, the accrual of inflation adjustments on a fund's holding may significantly impact the current level of dividends actually paid to shareholders. Changes in inflation rates and/or interest rates may cause the yield of an investment with significant exposure to inflation-linked securities to vary substantially over time.

Principal risks associated with stable value

The ability of Stable Value Portfolio to meet its investment objective depends on the financial strength of the insurance company, and/or financial insurer that issues the SAC, as well as the assets supporting the SAC.

Separately Managed Account Contract Provider risks: A SAC is an investment contract with a financially responsible counterparty, typically an insurance company or other financial issuer. Under the SAC, the contract issuer accepts a deposit of cash and/or securities from the Plan to create a portfolio of assets that will support the contractual obligations under the SAC. The supporting portfolio assets are owned by the contract issuer but are segregated in an insurance company separate account. The insurance company separate account is a segregated asset account regulated under state law and is designed to protect assets in the separate account from the claims of the contract issuer's general creditors in the event of contract issuer insolvency. There is no guarantee that such segregation of the assets into an insurance company separate account will ensure the Plan receives priority to the assets in such separate accounts in the event of a contract issuer insolvency. Assets allocated to SACs issued by insurance companies are not FDIC insured. Payment obligations issued pursuant to an insurance company contract are backed by the full financial strength and credit of the issuing insurance company. Any questions from Account Owners regarding Stable Value Portfolio should be directed to John Hancock Freedom 529 and not to Metropolitan Tower Life Insurance Company.

Liquidity risks: The contract issuer of the SAC guarantees liquidity at contract value for permitted withdrawals and provides for a variable credit rating based on performance of a supporting portfolio of assets. To the extent the portfolio supporting a SAC is insufficient to cover payment obligations under the contract, the contract issuer is contractually obligated to make such payments in full. Although the supporting portfolio assets are owned by the contract issuer, the SAC provides that gains and losses of assets in the insurance company separate account generally accrue to the benefit of Stable Value Portfolio.

Credit rate risks: The credited rate of interest on the SAC is generally reset periodically and cannot go below zero. The interest applied to investments depends on the credited rate of interest on the contract(s) less investment management fees and any applicable program fees charged. For any SAC held by Stable Value Portfolio, the SAC contract issuer has retained T. Rowe Price Associates, Inc. in its capacity as investment manager to manage the assets in the supporting portfolio; however, the contract issuer may replace T. Rowe Price Associates, Inc. as the investment manager at will.

Credit default risks: There is no guarantee that Stable Value Portfolio will always be able to have SACs in place with respect to fixed-income and equity assets. For example, a SAC contract issuer may suffer insolvency or other significant credit event that causes Stable Value Portfolio to no longer be permitted to utilize contract value for such SAC.

Holding period risk: Contracts generally prohibit direct transfers from Stable Value Portfolio to any "competing" Investment Option. Transfers from Stable Value Portfolio must first move to a non-competing Investment Option and be held for at least 90 days before being transferred to a competing investment option. As of the date of this disclosure, there are no competing Investment Options in the Plan.

Trust Initiated Event Risk: The existence of certain conditions can limit Stable Value Portfolio's ability to transact at contract value with the contract issuers of its investment contracts. Specifically, any event outside the normal operation of Stable Value Portfolio or the Plan that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. Examples of such events include, but are not limited to, partial or complete legal termination of Stable Value Portfolio, tax disqualification, certain Plan amendments if contract issuers' consent is not obtained, improper communications to investors, and insolvency.

Termination risk: In addition to the limitations noted above, contract issuers of contracts such as the SAC have certain rights to terminate a contract and settle at an amount that differs from the contract value. For example, certain breaches by the Plan or the investment manager of their obligations, representations, or warranties under the terms of a contract can result in its termination at market value, which may differ from contract value. Contracts may also provide for termination with no payment obligation from the contract issuer if the performance of the contract constitutes a breach of applicable law. In certain cases, contract issuers require that their contract provides for termination at market value in the event that the Plan is amended, which has or may have a material effect on the contract issuer of the contract. SACs may also provide contract issuers with the right to reduce contract value in the event an underlying security suffers a credit event or terminate the contract in the event certain investment guidelines are materially breached and not cured. SAC contract issuers do not reimburse the Plan for losses due to payment defaults on the supporting securities.

Replacement risk: In the event a replacement SAC from another contract issuer cannot be secured, the Stable Value Portfolio will have to recognize the "mark to market" value of certain assets. These values may be less than contract value and could result in a loss of principal and/or reduction in earnings with respect to investments in Stable Value Portfolio. Further, in the case of a SAC, the Trust could experience a delay in accessing the assets in the underlying separate account, which, in turn, could result in a further loss of value or earnings. Similarly, a loss of principal or reduction of earnings could occur as a result of a SAC contract issuer's insolvency or other significant credit event that causes the contract issuer to not satisfy its payment obligations.

John Hancock Freedom 529 investment performance

Performance information for each of the John Hancock Freedom 529 Investment Options as of March 31, 2025, follows. For more recent performance, please visit **jhinvestments.com/529** or contact your financial professional.

Average annual total returns as of 3/31/25

	Without a sales charge(%)					With a sales charge(%)					Inception date
Enrollment-based	**1 year**	**3 year**	**5 year**	**10 year**	**ITD**	**1 year**	**3 year**	**5 year**	**10 year**	**ITD**	
Portfolio 2041–2044											
Class A[1]	4.48	—	—	—	14.42	0.30	—	—	—	11.93	5/23/23
Class C2[2]	3.76	—	—	—	13.65	3.76	—	—	—	13.65	5/23/23
Class F	4.70	—	—	—	14.76	4.70	—	—	—	14.76	5/23/23
Portfolio 2037–2040											
Class A[1]	4.69	5.99	14.93	—	10.44	0.50	4.56	14.00	—	9.48	5/31/19
Class C2[2]	3.89	5.20	14.07	—	9.62	3.89	5.20	14.07	—	9.62	5/31/19
Class F	4.98	6.27	15.23	—	10.73	4.98	6.27	15.23	—	10.73	5/31/19
Portfolio 2033–2036											
Class A[1]	4.80	5.04	14.13	—	8.25	0.61	3.62	13.20	—	7.69	5/29/15
Class C2[2]	4.01	4.24	13.27	—	7.42	4.01	4.24	13.27	—	7.42	5/29/15
Class F	5.10	5.32	14.43	—	9.14	5.10	5.32	14.43	—	9.14	4/28/17
Portfolio 2029-2032											
Class A[1]	4.84	4.05	11.48	7.34	8.01	0.65	2.64	10.57	6.79	7.59	4/29/11
Class C2[2]	4.07	3.27	10.64	6.54	7.20	4.07	3.27	10.64	6.54	7.20	4/29/11
Class F	5.13	4.33	11.78	—	7.89	5.13	4.33	11.78	—	7.89	4/28/17
Portfolio 2025-2028											
Class A[1]	5.17	2.99	8.75	5.92	5.71	0.97	1.60	7.86	5.38	5.39	4/30/07
Class C2[2]	4.37	2.21	7.93	5.13	4.92	4.37	2.21	7.93	5.13	4.92	4/30/07
Class F	5.45	3.26	9.02	—	6.33	5.45	3.26	9.02	—	6.33	4/28/17
Enrollment Portfolio											
Class A[1]	5.43	2.33	5.22	3.58	4.01	2.27	1.29	4.58	3.05	3.76	7/2/01
Class C2[2]	4.62	1.57	4.43	2.81	3.42	4.62	1.57	4.43	2.81	3.42	9/30/02
Class F	5.69	2.58	5.49	—	4.09	5.69	2.58	5.49	—	4.09	4/28/17
Static											
Equity Portfolio											
Class A[1]	4.55	5.98	14.94	8.75	7.81	0.37	4.54	14.00	8.19	7.55	7/2/01
Class C2[2]	3.73	5.17	14.07	7.93	8.30	3.73	5.17	14.07	7.93	8.30	9/30/02
Class F	4.77	6.22	15.21	—	9.59	4.77	6.22	15.21	—	9.59	4/28/17
Fixed Income Portfolio											
Class A[1]	4.72	1.10	2.11	1.97	3.91	1.58	0.08	1.49	1.55	3.67	7/2/01
Class C2[2]	3.97	0.34	1.34	1.21	3.11	3.97	0.34	1.34	1.21	3.11	9/30/02
Class F	4.83	1.22	2.26	—	2.02	4.83	1.22	2.26	—	2.02	4/28/17
Future Trends Portfolio											
Class A[1]	4.09	8.21	16.71	11.47	10.80	-0.07	6.75	15.76	10.90	10.54	7/2/01
Class C2[2]	3.30	7.39	15.83	10.64	11.31	3.30	7.39	15.83	10.64	11.31	9/30/02
Class F	4.36	8.47	17.00	—	12.61	4.36	8.47	17.00	—	12.61	4/28/17

Average annual total returns as of 3/31/25											
	Without a sales charge(%)					With a sales charge(%)					
Individual	1 year	3 year	5 year	10 year	ITD	1 year	3 year	5 year	10 year	ITD	Inception date
American Mutual Portfolio											
Class A[1]	9.70	6.84	14.05	9.05	8.61	5.31	5.40	13.13	8.49	8.34	4/30/03
Class C2[2]	8.87	6.04	13.19	8.23	7.77	8.87	6.04	13.19	8.23	7.77	4/30/03
Class F	9.99	7.14	14.36	—	9.91	9.99	7.14	14.36	—	9.91	4/28/17
Blue Chip Growth Portfolio											
Class A[1]	7.60	8.40	15.04	12.56	11.38	3.29	6.94	14.10	11.98	11.11	9/30/02
Class C2[2]	6.77	7.57	14.16	11.71	10.51	6.77	7.57	14.16	11.71	10.51	9/30/02
Class F	7.84	8.67	15.31	—	13.76	7.84	8.67	15.31	—	13.76	4/28/17
Capital Appreciation Portfolio											
Class A[1]	3.00	8.81	17.61	13.75	11.22	-1.12	7.34	16.65	13.16	10.87	11/30/07
Class C2[2]	2.21	8.00	16.72	12.90	10.40	2.21	8.00	16.72	12.90	10.40	11/30/07
Class F	3.28	9.10	17.91	—	15.59	3.28	9.10	17.91	—	15.59	4/28/17
Equity Income Portfolio											
Class A[1]	6.52	5.90	16.45	8.40	8.18	2.26	4.47	15.51	7.84	7.92	4/30/03
Class C2[2]	5.69	5.09	15.58	7.58	7.33	5.69	5.09	15.58	7.58	7.33	4/30/03
Class F	6.79	6.17	16.74	—	9.02	6.79	6.17	16.74	—	9.02	4/28/17
International Value Portfolio											
Class A[1]	4.08	8.18	14.87	4.49	2.38	-0.08	6.72	13.94	3.96	2.06	11/30/07
Class C2[2]	3.28	7.36	14.00	3.71	1.63	3.28	7.36	14.00	3.71	1.63	11/30/07
Class F	4.30	8.46	15.15	—	5.07	4.30	8.46	15.15	—	5.07	4/28/17
Mid-Cap Value Portfolio											
Class A[1]	0.87	6.61	19.18	8.80	10.61	-3.17	5.17	18.21	8.24	10.34	9/30/02
Class C2[2]	0.10	5.80	18.28	7.98	9.74	0.10	5.80	18.28	7.98	9.74	9/30/02
Class F	1.11	6.89	19.48	—	9.20	1.11	6.89	19.48	—	9.20	4/28/17
New Horizons Portfolio											
Class A[1]	-13.36	-4.82	6.34	8.75	10.54	-16.83	-6.11	5.48	8.19	10.25	9/30/04
Class C2[2]	-14.02	-5.55	5.54	7.93	9.70	-14.02	-5.55	5.54	7.93	9.70	9/30/04
Class F	-13.13	-4.59	6.62	—	9.03	-13.13	-4.59	6.62	—	9.03	4/28/17
Small-Cap Stock Portfolio											
Class A[1]	-0.81	1.73	12.86	8.03	10.06	-4.78	0.35	11.95	7.48	9.78	4/30/03
Class C2[2]	-1.55	0.97	12.02	7.23	9.19	-1.55	0.97	12.02	7.23	9.19	4/30/03
Class F	-0.52	2.00	13.16	—	8.64	-0.52	2.00	13.16	—	8.64	4/28/17

Average annual total returns as of 3/31/25

Multimanager Lifestyle 529	Without a sales charge(%) 1 year	3 year	5 year	10 year	ITD	With a sales charge(%) 1 year	3 year	5 year	10 year	ITD	Inception date
Multimanager Lifestyle Balanced 529											
Class A[1]	3.94	2.88	9.18	5.46	5.47	-0.21	1.49	8.29	4.92	5.17	6/30/06
Class C2[2]	3.20	2.11	8.36	4.67	4.67	3.20	2.11	8.36	4.67	4.67	6/30/06
Class F	4.16	3.12	9.44	—	6.12	4.16	3.12	9.44	—	6.12	4/28/17
Multimanager Lifestyle Growth 529											
Class A[1]	3.77	3.61	11.55	6.53	6.08	-0.38	2.21	10.65	5.98	5.78	6/30/06
Class C2[2]	2.99	2.83	10.70	5.73	5.26	2.99	2.83	10.70	5.73	5.26	6/30/06
Class F	4.03	3.87	11.83	—	7.35	4.03	3.87	11.83	—	7.35	4/28/17
Multimanager Lifestyle Moderate 529											
Class A[1]	4.45	2.55	6.81	4.27	4.82	0.27	1.17	5.94	3.74	4.52	6/30/06
Class C2[2]	3.66	1.78	6.00	3.49	4.03	3.66	1.78	6.00	3.49	4.03	6/30/06
Class F	4.63	2.78	7.04	—	4.76	4.63	2.78	7.04	—	4.76	4/28/17

Average annual total returns as of 3/31/25

Stable	Without a sales charge(%) 1 year	3 year	5 year	10 year	ITD	Inception date
Stable Value Portfolio						
Class A[1]	4.54	—	—	—	4.41	11/29/22
Class C2[2]	4.54	—	—	—	4.41	11/29/22
Class F	4.63	—	—	—	4.45	11/29/22

The performance data presented represents past performance. Past performance is not a guarantee of future results and current performance may be lower or higher than the performance quoted. Investment returns in John Hancock Freedom 529 portfolios and the value of an investor's Units will fluctuate and may be worth more or less than original cost when redeemed.

1 Performance with a sales charge reflects a 5.25% maximum sales charge for the time period through September 2, 2014. Performance with a sales charge reflects a 5.00% (4.00% for Fixed Income Portfolio) maximum sales charge for the time period September 2, 2014, through November 14, 2019. Performance with a sales charge reflects a 4.00% (3.00% Fixed Income Portfolio and Enrollment Portfolio) maximum sales charge for the time period on and after November 15, 2019. **2** Class C2 Units are not subject to a sales charge. Class C2 Units have an inception date of September 30, 2002, unless otherwise noted.

Performance figures reflect the deduction of all applicable fees and sales charges as described in the Summary of fees/expenses section along with applicable, underlying investment management fees and other expenses of the portfolio's underlying investments in which the portfolio invests.

Performance does not reflect the annual Account maintenance fee of $15; if reflected, performance would be lower.

The performance of the enrollment-based portfolios reflects changes in asset allocations over time relating to the targeted enrollment date of Beneficiaries for which the particular Investment Option is designed.

Fees and expenses

There are various types of fees and expenses associated with the Plan:

- Class A Unit sales charges;
- annual asset-based fees and expenses (which include the annual program management fee, the annual distribution and service fee, the Trust fee, and underlying investment expenses);
- an annual Account maintenance fee; and
- service-based fees.

Annual asset-based fees and expenses differ based on the Unit class you select and may be deducted from an Investment Option's assets; Account maintenance fees, if any, may be charged directly to Accounts and do not differ from Unit class to Unit class.

The Trustee has sole discretion to establish, change, or waive fees, and the Trustee reserves the right to modify fees and implement fees currently waived at any time. In the future, fees could be higher or lower than those discussed below.

Choosing a Unit class

Interests in the Plan are referred to as Units. There are three Unit classes, Class A, Class C2, and Class F, available to eligible investors for each of the Investment Options. Each Unit class has a different cost structure. There are different underlying investment expenses associated with each Investment Option, regardless of Unit class. The different classes allow you to select the cost structure that best suits your needs. Estimated total annual asset-based fees and expenses for each class are provided in the Summary of fees/expenses tables that begin on page 44.

You should work with your financial professional to determine the Unit class appropriate for you. The cost structure for each Unit class currently available to new or existing investors is:

Class A

All portfolios, except Fixed Income Portfolio, Enrollment Portfolio, and Stable Value Portfolio:

- Initial sales charge of up to 4.00%
- Annual program management fee of 0.25%
- Annual distribution and service fee of 0.25%
- Annual Trust fee of 0.04%

Fixed Income Portfolio:

- Initial sales charge of up to 3.00%
- Annual program management fee of 0.25%
- Annual distribution and service fee of 0.15%
- Annual Trust fee of 0.04%

Enrollment Portfolio:

- Initial sales charge of up to 3.00%
- Annual program management fee of 0.25%
- Annual distribution and service fee of 0.25%
- Annual Trust fee of 0.04%

Stable Value Portfolio:

- No initial sales charge
- Annual program management fee of 0.25%
- No annual distribution and service fee
- Annual Trust fee of 0.04%

Class C2

All portfolios, except Fixed Income Portfolio and Stable Value Portfolio:

- No initial sales charge
- Annual program management fee of 0.25%
- Annual distribution and service fee of 1.00%
- Automatically converts to Class A Units after six years, thus reducing the annual distribution and service fee
- Annual Trust fee of 0.04%

Fixed Income Portfolio:

- No initial sales charge
- Annual program management fee of 0.25%
- Annual distribution and service fee of 0.90%
- Automatically converts to Class A Units after six years, thus reducing the annual distribution and service fee
- Annual Trust fee of 0.04%

Stable Value Portfolio:

- No initial sales charge
- Annual program management fee of 0.25%
- No annual distribution and service fee
- Annual Trust fee of 0.04%

Class F

Investors who open an Account at investment advisory firms or through fee-based programs of broker-dealers, or who are clients investing through financial intermediaries that have entered into an agreement with John Hancock Distributors LLC to offer Class F Units on a brokerage platform that charges commissions and fees directly to clients outside of the Plan, are eligible to invest in Class F Units.

- No initial sales charge
- Annual program management fee of 0.25%
- No annual distribution and service fee
- Annual Trust fee of 0.04%

Sales charges

Sales charges are only applicable to Class A Units, which are generally charged an initial sales charge. Class C2 and Class F, as well as contributions into any Unit class of Stable Value Portfolio, do not have a sales charge. Although Class F Units are not subject to an initial sales charge or annual distribution and service fee, you may be required to pay commissions and/or fees to your financial intermediary outside of the Plan and in accordance with the firm's own fee schedule.

Each contribution into Class A Units is charged a maximum front-end sales charge of up to 4.00% (3.00% for Fixed Income Portfolio and Enrollment Portfolio), unless a reduced sales charge or waiver applies. Contributions into Class A Units of Stable Value Portfolio are not subject to any sales charges.

Reducing or eliminating your Class A sales charge

Breakpoints and Rights of Accumulation (ROA)

Breakpoint pricing is available when investing in Class A Units, providing a reduced sales charge on contributions at defined asset levels (breakpoints). As the amount of a specific contribution increases, the initial sales charge decreases as follows:

All portfolios, except Fixed Income Portfolio, Enrollment Portfolio, and Stable Value Portfolio:

Asset range ($)	Sales charge (%)
0–49,999	4.00
50,000–99,999	3.75
100,000–249,999	3.25
250,000–499,999	2.50
500,000–999,999	2.00
1,000,000+	0.00

Fixed Income Portfolio and Enrollment Portfolio:

Asset range ($)	Sales charge (%)
0–49,999	3.00
50,000–99,999	2.75
100,000–249,999	2.25
250,000–499,999	1.50
500,000–999,999	1.25
1,000,000+	0.00

Breakpoints are not available for contributions to Stable Value Portfolio because it is offered without a sales charge. Similarly, assets in the Stable Value Portfolio will not be counted toward ROA unless you have already paid a sales charge on those assets.

You may be able to receive a Class A Units initial sales charge reduction through Rights of Accumulation (ROA). You (or, as applicable, your household members as described below) must indicate your eligibility for ROA and provide any necessary information or paperwork. Once ROA is established, existing John Hancock Freedom 529 assets (across all Unit classes) are aggregated with the current Class A contribution amount to reach the next breakpoint, potentially reducing the initial sales charge on the current contribution. Assets in Stable Value Portfolio that were not subject to a sales charge will be excluded from ROA. ROA will be based on the higher of (a) contribution amounts less withdrawals or (b) total market value at the time of contribution.

Aggregating assets may enable you to obtain a reduced sales charge on subsequent investments. Once ROA is established, eligible assets across all John Hancock Freedom 529 Accounts for the same Account Owner will automatically be aggregated for ROA using the Account Owner's Social Security or taxpayer identification number.

Assets in Accounts owned by the Account Owner, the Account Owner's spouse, the Account Owner's children under 21, and Trust Accounts where the Account Owner, Account Owner's spouse, or Account Owner's children under 21 are named as Beneficiary, may be aggregated for purposes of ROA. In order to receive the appropriate reduced sales charge on future contributions, the Account Owner must request in writing that John Hancock Freedom 529 link the eligible Accounts.

Letter of Intent

A Letter of Intent allows you to combine contributions that you intend to make over a 13-month time frame to determine and potentially reduce the applicable initial sales charge. A minimum total investment of $50,000 over 13 months is required. The 13-month period will begin on the date the Letter of Intent is received in good order, and at your request, contributions made within the 90 days prior to the receipt of the Letter of Intent (including contributions made through rollover) may also be included toward the intended total contribution amount; however, the original sales charge will not be recalculated for the contributions made prior to the receipt of the Letter of Intent. The calculation of the Letter of Intent amount will include the current value of your current holdings of all classes of John Hancock Freedom 529 portfolios; however, contributions to and assets currently held in Stable Value Portfolio will be excluded unless a sales charge has already been paid on those assets.

All contributions will be invested according to your instructions. However, Units in your Accounts representing 5% of the total amount reflected in the Letter of Intent must be held in escrow. This begins with the initial contribution and any subsequent contributions, if necessary, to maintain 5%.

The escrow amount is to ensure that any additional initial sales charges are paid. Once Units having a value of 5% of the total amount reflected in the Letter of Intent are held in escrow, additional contributions made during the 13-month period will be invested without restriction.

If, at the end of 13 months, the amount stated in the Letter of Intent is not invested, you will be responsible for the difference between the initial sales charge that was actually paid and the initial sales charge that would otherwise have been due had no Letter of Intent been in effect.

Once the full amount of the Letter of Intent has been invested (either at or prior to the end of the 13-month period), any escrowed amounts will be released. Escrowed Unit balances are adjusted weekly. If the escrow amount does not cover all initial sales charges due as a result of failing to fulfill the Letter of Intent, you will be responsible for the balance.

Initial sales charge/fee waivers

Employees of Manulife Financial (including John Hancock companies), certain defined Family Members,[1] and retired employees who are domiciled in the United States shall be eligible to invest in Class A Units with a waiver of the initial sales charge, a waiver of the annual Account maintenance fee, and a lower initial investment minimum of $50.

In addition, the following groups shall be eligible to invest in Class A Units with a waiver of the initial sales charge, provided the instructions are provided in writing prior to or at the time of the contribution. All other fees and investment minimums remain unchanged.

- Members of the Board of Trustees of the John Hancock-affiliated mutual funds and eligible Family Members;
- Registered representatives and other employees of broker-dealers with whom John Hancock Distributors LLC has entered into a selling agreement and certain defined Family Members;
- Employees of investment management firms whose mutual funds underlie the John Hancock Freedom 529 Investment Options;
- Employees participating in an Employer Payroll Program offered by certain companies or organizations that have an agreement with the Plan, with 100 or more total employees, or with an average qualified retirement plan account balance of $10,000 or more, or that sponsor a 401(k) program offered by a John Hancock company;
- Account Owners rolling over assets directly from another qualified 529 plan into John Hancock Freedom 529 Class A Units. This sales charge waiver is only available through certain broker-dealers and, therefore, you should check with your financial professional to see if you are eligible for the waiver before initiating the rollover. The waiver is only applicable to the assets being rolled over; additional contributions will be assessed the applicable sales charge. Indirect rollovers are not eligible;
- Account Owners re-contributing tuition refunds. In cases where a student took a withdrawal to pay Qualified Expenses from the Plan or another qualified tuition program under Section 529 of the Code and received a refund from the Eligible Educational Institution (e.g., if the student dropped a class mid-semester), the Class A sales charge is waived on the assets re-contributed to the Plan if the previously distributed amount is re-contributed within 60 days of receipt of the refund from the school and the assets re-contributed are equal to or less than the value of the original withdrawal; and
- In instances in which the financial intermediary firm associated with your Account has ended its relationship with John Hancock Distributors LLC, or your Account is determined to be orphaned and there is otherwise no financial intermediary on file for your Account, any initial sales charges will be waived on future contributions until you appoint a new financial professional. For Accounts held in Class C2 or Class F Units, your Account will automatically convert to Class A Units at NAV until you have appointed a new financial professional. Transaction requests will continue to be accepted on an unsolicited basis until a new financial professional is appointed to the Account. The Plan Officials will not provide investment advice or recommendations concerning your investments in the Plan. When you have identified a new financial professional for your Account, please call the Plan at 866-222-7498 to obtain the appropriate form.

1 For purposes of the fee waiver, "Family Member" shall be defined as the Manulife Financial (including John Hancock companies) employee's parents, stepparents, spouse, domestic partner, in-laws, siblings, children, and stepchildren.

Sales charge waiver policies for certain omnibus account arrangements

The availability of certain sales charge waivers and discounts may depend on the particular broker-dealer or type of account through which you purchase or hold Units in the Plan. Broker-dealers that maintain an omnibus account arrangement on behalf of their customers may have different policies and procedures regarding the availability of sales load waivers and other policies. Please refer to the Appendix: intermediary sales charge waivers, starting on page 75, for information about specific sales charge waivers applicable to certain broker-dealers.

In all instances, it is your responsibility to notify the Plan or your broker-dealer at the time of purchase of any relationship or other facts qualifying you for sales charge waivers or discounts. If you change intermediaries after you purchase Plan Units, the policies of the new broker-dealer will apply to your Account. Those policies may be more or less favorable than those offered by the broker-dealer through which you purchased your Plan Units. You should review any policy differences with your financial professional.

Please contact your financial professional with any questions regarding sales charge waivers applicable to your Account.

Reinstatement privilege

If you take a withdrawal from Class A Units, and within 60 days after such withdrawal make an additional contribution into Class A Units of the same portfolio, which is equal to all or a portion of the prior withdrawal amount, the sales charge attributable to the additional contribution may be waived as described below. Systematic transactions (including Systematic Exchanges or redemptions and purchases made through Recurring Contributions and payroll direct deposit) are not eligible for the reinstatement privilege. Withdrawals from Class C2 and Class F Units are not eligible for the reinstatement privilege. Accounts held with certain broker-dealers may not be eligible for the reinstatement privilege. Please check with your financial professional if this feature is available to you.

The reinstatement privilege and associated sales charge waiver described above only applies if the Plan is notified in writing at the time of the additional contribution that the additional contribution qualifies for a sales charge waiver. The sales charge waiver will be granted on confirmation that an initial sale charge was paid in connection with the withdrawal amount. The reinstatement privilege must be exercised within 60 days of the withdrawal date.

Earnings on withdrawals may be subject to income tax and the Tax Penalty, even if the reinstatement privilege is exercised. Please refer to Tax considerations on page 58, and consult your tax professional for more information.

Annual program management fee

All Investment Options are subject to an annual program management fee for management of the Plan. The annual program management fee is 0.25% for all Investment Options. The program management fee is paid out of the assets of each Investment Option on an ongoing basis and is reflected in the NAV of the Investment Option.

The Program Manager and John Hancock Distributors LLC share these fees in accordance with the terms of their marketing and wholesaling arrangement.

Annual distribution and service fee

Class A and Class C2 Units of all Investment Options, except Stable Value Portfolio, are subject to an annual distribution and service fee, which is used to compensate broker-dealers and their financial professionals for providing distribution services to the Plan. Class F Units of any Investment Option are not subject to an annual distribution and service fee. The annual distribution and service fee, like the sales charge, depends on the Unit class you choose and is generally higher for Class C2 Units than it is for Class A Units, as reflected in the chart that follows.

The distribution and service fee is paid out of the assets of each Investment Option and is reflected in the NAV of the Investment Option. Financial professional compensation begins immediately for Class A. For Class C2, payment begins in the 13th month after each contribution to the Plan.

Summary of annual distribution and service fee

All portfolios, except Fixed Income Portfolio and Stable Value Portfolio:

Class	Annual distribution and service fee (%)
A	0.25
C2	1.00[1]
F	0.00

Fixed Income Portfolio:

Class	Annual distribution and service fee (%)
A	0.15
C2	0.90[2]
F	0.00

Stable Value Portfolio:

Class	Annual distribution and service fee (%)
A	0.00
C2	0.00
F	0.00

1 Reduced to 0.25% after six years when Class C2 Units convert to Class A Units. **2** Reduced to 0.15% after six years when Class C2 Units convert to Class A Units.

Trust fee

All Investment Options are subject to an annual Trust fee of 0.04% that is paid to the Education Trust of Alaska to be used for administrative and other purposes of the Education Savings Program. The Education Trust of Alaska passes 0.01%, or 25% of the total Trust fee, to the Program Manager.

Underlying investment expenses

With the exception of Stable Value Portfolio, which has a different underlying investment fee structure, each John Hancock Freedom 529 Investment Option will indirectly bear its pro rata share of the fees and expenses of the underlying investment. The fees and expenses of the underlying investments are reflected in the NAV of each Investment Option.

For information on the estimated expenses for the investments that underlie each Investment Option, please refer to the column titled Estimated underlying investment expenses in the Summary of fees/expenses tables, presented by class, that begin on page 44.

For information on the total expense ratios of the specific investments that underlie each Investment Option as of each fund's most recent published fiscal year, please refer to the Appendix: underlying investments, beginning on page 70. Detailed information on the underlying investments, including fees, expenses, and fund performance, is available in each fund's prospectus, which is available by calling a John Hancock Freedom 529 Customer Service Representative at 866-222-7498 or by contacting your financial professional.

Stable Value Portfolio underlying investment expenses

Stable Value Portfolio does not invest in underlying mutual funds; thus, underlying investment expenses are structured differently than other Investment Options within the Plan and include a portfolio management fee, and a separate account contract fee for custody, accounting, and insurance-related services.

For information on the estimated underlying investment expenses for Stable Value Portfolio, please refer to the column titled Estimated underlying investment expenses in the Summary of fees/expenses table, presented by class, that begins on page 44.

Annual Account maintenance fee

The annual Account maintenance fee is $15. The fee is waived if, as of the date the fee is assessed, an Account Owner:

- Maintains an Account for the same Beneficiary with a market value of $25,000 or more;
- Maintains multiple Accounts (without regard to the Beneficiary), with an aggregated market value of $75,000 or more;
- Invests through an Automatic Investment Plan/ Recurring Contributions;
- Invests via an Employer Payroll Program;
- Elects to receive electronic notification of Accounts statements, transaction confirmations, tax forms, Plan Disclosure Documents, and other documents as they become available for electronic delivery; or
- Invests through a financial intermediary and that intermediary maintains all of the Account Owner's Accounts in an omnibus account with the Plan. For more information, see page 19, omnibus accounts maintained by certain financial intermediaries.

The annual Account maintenance fee is typically assessed in November of each year; however, if you open an Account on or after October 1, you will not be assessed the annual Account maintenance fee for that year.

Employer Payroll Program

If your Account was established with Employer Payroll Program and if you terminate employment or cease to contribute through Employer Payroll Program, your Account may be subject to the $15 annual Account maintenance fee.

Service-based and other fees

The Trust reserves the right to charge additional service-based and other fees if deemed necessary and reasonable. In particular, if you request delivery of withdrawal proceeds by priority delivery service or, if available, electronic payment to schools, we will deduct the applicable fee listed below directly from your Account. Additionally, returned checks or rejected EFT transactions will result in a fee that may be similarly deducted directly from your Account. At our discretion, if applicable, we may also deduct directly from your Account the other fees and expenses identified below or similar fees or charges (all subject to change without prior notice). We will report fees assessed for priority delivery and electronic payment to schools as withdrawals on Form 1099-Q. Such convenience fees may be considered Non-Qualified Withdrawals. Please consult your tax professional regarding calculating and reporting any tax liability associated with the payment of any of these fees out of your Account. We reserve the right to not reimburse fees charged by financial institutions for contributions that are cancelled due to insufficient funds in the bank account from which the money is withdrawn.

- Returned Check: $25
- Rejected EFT: $25
- Priority Delivery of Checks:
  $25 weekday, $60 foreign
- Electronic Payment to Schools:
  $10 (where available)

Float income

The Program Manager or its subcontractor may receive indirect compensation for the custodial services that it provides to your Account. This compensation, known as "float" income, is paid by the financial organization at which the "clearing accounts" are maintained, or by the investments in which the Program Manager or its subcontractor invests in such clearing accounts. Float income may arise from interest that is earned on Account contributions or withdrawals during the time that these assets are held by the Program Manager or its subcontractor in clearing accounts but are not invested in an Investment Option. For example, if you request a withdrawal and receive the withdrawal check but do not cash it for several days, some interest may be earned while your funds remain in the clearing account. These clearing accounts generally earn interest at a rate between the money market rate and that of U.S. Treasury Notes.

Summary of fees/expenses

Fees and expenses vary based on the Unit class chosen and the amount invested. A summary of fees by Unit class, inclusive of asset-based fees (including underlying investment expenses) and additional investor expenses, is provided on the following charts.

Class A cost structure

	Annual asset-based fees (%)					Additional investor expenses	
Investment Options	**Estimated underlying investment expenses[1]**	**Program management fee**	**Trust fee**	**Distribution and service fee**	**Total annual asset-based fee[2] (%)**	**Maximum initial sales charge[3] (%)**	**Annual Account maintenance fee[4] ($)**
Portfolio 2041–2044	0.68	0.25	0.04	0.25	1.22	4.00	15
Portfolio 2037–2040	0.67	0.25	0.04	0.25	1.21	4.00	15
Portfolio 2033–2036	0.64	0.25	0.04	0.25	1.18	4.00	15
Portfolio 2029–2032	0.61	0.25	0.04	0.25	1.15	4.00	15
Portfolio 2025–2028	0.53	0.25	0.04	0.25	1.07	4.00	15
Enrollment Portfolio	0.47	0.25	0.04	0.25	1.01	3.00	15
American Mutual Portfolio	0.27	0.25	0.04	0.25	0.81	4.00	15
Blue Chip Growth Portfolio	0.57	0.25	0.04	0.25	1.11	4.00	15
Capital Appreciation Portfolio	0.74	0.25	0.04	0.25	1.28	4.00	15
Equity Portfolio	0.68	0.25	0.04	0.25	1.22	4.00	15
Equity Income Portfolio	0.56	0.25	0.04	0.25	1.10	4.00	15
Fixed Income Portfolio	0.54	0.25	0.04	0.15	0.98	3.00	15
Future Trends Portfolio	0.71	0.25	0.04	0.25	1.25	4.00	15
International Value Portfolio	0.74	0.25	0.04	0.25	1.28	4.00	15
Mid-Cap Value Portfolio	0.71	0.25	0.04	0.25	1.25	4.00	15
Multimanager Lifestyle Balanced	0.92	0.25	0.04	0.25	1.46	4.00	15
Multimanager Lifestyle Growth	0.97	0.25	0.04	0.25	1.51	4.00	15
Multimanager Lifestyle Moderate	0.87	0.25	0.04	0.25	1.41	4.00	15
New Horizons Portfolio	0.66	0.25	0.04	0.25	1.20	4.00	15
Small-Cap Stock Portfolio	0.77	0.25	0.04	0.25	1.31	4.00	15

1 Estimated underlying investment expenses reflect a weighted average of the underlying mutual fund expenses using the Neutral Allocations of the underlying mutual funds effective the first quarter 2025, and the expense ratios of the underlying funds as of each fund's most recent published fiscal year end. Future underlying investment and/or Investment Option expenses may be higher or lower than those reflected. **2** The total annual asset-based fee is the sum of the annual, estimated underlying investment expenses, the program management fee, the Trust fee, and the distribution and service fee. The total annual asset-based fee is assessed over the course of the year and does not include sales charges or the Account maintenance fee. For an illustration of the total investment cost of a $10,000 investment over 1-, 3-, 5-, and 10-year periods, please refer to the chart on page 48 titled Hypothetical cost of a $10,000 investment. Future annual asset-based fees may be higher or lower than those reflected. **3** Except for Fixed Income Portfolio and Enrollment Portfolio, Class A Units will be subject to a maximum sales charge of 4.00%. Fixed Income Portfolio's and Enrollment Portfolio's Class A Units will be subject to a maximum sales charge of 3.00%. Certain contributions may be eligible for breakpoint pricing, thereby reducing the sales charge (see page 40, Breakpoints and Rights of Accumulation (ROA), and page 40, Letter of Intent) or a sales charge waiver as described on page 41 under Initial sales charge/fee waivers. **4** The maximum annual Account maintenance fee is $15; the annual Account maintenance fee may be reduced or waived as described on page 43.

Class C2 cost structure

Investment Options	Annual asset-based fees (%)					Additional investor expenses	
	Estimated underlying investment expenses[1]	Program management fee	Trust fee	Distribution and service fee (commences in year 2)[2]	Total annual asset-based fee[3] (%)	Maximum initial sales charge[4] (%)	Annual Account maintenance fee[5] ($)
Portfolio 2041–2044	0.68	0.25	0.04	1.00	1.97	0.00	15
Portfolio 2037–2040	0.67	0.25	0.04	1.00	1.96	0.00	15
Portfolio 2033–2036	0.64	0.25	0.04	1.00	1.93	0.00	15
Portfolio 2029–2032	0.61	0.25	0.04	1.00	1.90	0.00	15
Portfolio 2025–2028	0.53	0.25	0.04	1.00	1.82	0.00	15
Enrollment Portfolio	0.47	0.25	0.04	1.00	1.76	0.00	15
American Mutual Portfolio	0.27	0.25	0.04	1.00	1.56	0.00	15
Blue Chip Growth Portfolio	0.57	0.25	0.04	1.00	1.86	0.00	15
Capital Appreciation Portfolio	0.74	0.25	0.04	1.00	2.03	0.00	15
Equity Portfolio	0.68	0.25	0.04	1.00	1.97	0.00	15
Equity Income Portfolio	0.56	0.25	0.04	1.00	1.85	0.00	15
Fixed Income Portfolio	0.54	0.25	0.04	0.90	1.73	0.00	15
Future Trends Portfolio	0.71	0.25	0.04	1.00	2.00	0.00	15
International Value Portfolio	0.74	0.25	0.04	1.00	2.03	0.00	15
Mid-Cap Value Portfolio	0.71	0.25	0.04	1.00	2.00	0.00	15
Multimanager Lifestyle Balanced	0.92	0.25	0.04	1.00	2.21	0.00	15
Multimanager Lifestyle Growth	0.97	0.25	0.04	1.00	2.26	0.00	15
Multimanager Lifestyle Moderate	0.87	0.25	0.04	1.00	2.16	0.00	15
New Horizons Portfolio	0.66	0.25	0.04	1.00	1.95	0.00	15
Small-Cap Stock Portfolio	0.77	0.25	0.04	1.00	2.06	0.00	15

1 Estimated underlying investment expenses reflect a weighted average of the underlying mutual fund expenses using the Neutral Allocations of the underlying mutual funds effective the first quarter 2025, and the expense ratios of the underlying funds as of each fund's most recent published fiscal year end. Future underlying investment and/or Investment Option expenses may be higher or lower than those reflected. **2** Reduced to the applicable distribution and service fee for the corresponding Class A portfolio on or around the 15th day of the month after the sixth-year anniversary of the initial purchase, when Class C2 Units automatically convert to Class A Units. **3** The total annual asset-based fee is the sum of the estimated underlying investment expenses, the program management fee, the Trust fee, and the distribution and service fee. The total annual asset-based fee is assessed over the course of the year and does not include sales charges or the Account maintenance fee. For an illustration of the total investment cost of a $10,000 investment over 1-, 3-, 5-, and 10-year periods, please refer to the chart on page 48 titled Hypothetical cost of a $10,000 investment. Future annual asset-based fees may be higher or lower than those reflected. **4** Class C2 Units are not subject to sales charges. **5** The maximum annual Account maintenance fee is $15; the annual Account maintenance fee may be reduced or waived as described on page 43.

Class F cost structure							
	Annual asset-based fees (%)					Additional investor expenses	
Investment Options	**Estimated underlying investment expenses[1]**	**Program management fee**	**Trust fee**	**Distribution and service fee[2]**	**Total annual asset-based fee[3] (%)**	**Maximum initial sales charge[2]**	**Annual Account maintenance fee[4] ($)**
Portfolio 2041–2044	0.68	0.25	0.04	0.00	0.97	0.00	15
Portfolio 2037–2040	0.67	0.25	0.04	0.00	0.96	0.00	15
Portfolio 2033–2036	0.64	0.25	0.04	0.00	0.93	0.00	15
Portfolio 2029–2032	0.61	0.25	0.04	0.00	0.90	0.00	15
Portfolio 2025–2028	0.53	0.25	0.04	0.00	0.82	0.00	15
Enrollment Portfolio	0.47	0.25	0.04	0.00	0.76	0.00	15
American Mutual Portfolio	0.27	0.25	0.04	0.00	0.56	0.00	15
Blue Chip Growth Portfolio	0.57	0.25	0.04	0.00	0.86	0.00	15
Capital Appreciation Portfolio	0.74	0.25	0.04	0.00	1.03	0.00	15
Equity Portfolio	0.68	0.25	0.04	0.00	0.97	0.00	15
Equity Income Portfolio	0.56	0.25	0.04	0.00	0.85	0.00	15
Fixed Income Portfolio	0.54	0.25	0.04	0.00	0.83	0.00	15
Future Trends Portfolio	0.71	0.25	0.04	0.00	1.00	0.00	15
International Value Portfolio	0.74	0.25	0.04	0.00	1.03	0.00	15
Mid-Cap Value Portfolio	0.71	0.25	0.04	0.00	1.00	0.00	15
Multimanager Lifestyle Balanced	0.92	0.25	0.04	0.00	1.21	0.00	15
Multimanager Lifestyle Growth	0.97	0.25	0.04	0.00	1.26	0.00	15
Multimanager Lifestyle Moderate	0.87	0.25	0.04	0.00	1.16	0.00	15
New Horizons Portfolio	0.66	0.25	0.04	0.00	0.95	0.00	15
Small-Cap Stock Portfolio	0.77	0.25	0.04	0.00	1.06	0.00	15

1 Estimated underlying investment expenses reflect a weighted average of the underlying mutual fund expenses using the Neutral Allocations of the underlying mutual funds effective the first quarter 2025, and the expense ratios of the underlying funds as of each fund's most recently published fiscal year end. Future underlying investment and/or Investment Option expenses may be higher or lower than those reflected. **2** Although Class F Units are not subject to a sales charge or annual distribution and service fee, your financial intermediary may charge commissions and/or fees outside of the Plan that are not reflected in the table above. **3** The total annual asset-based fee is the sum of the estimated underlying investment expenses, the program management fee, the Trust fee, and the distribution and service fee. The total annual asset-based fee is assessed over the course of the year and does not include sales charges or the Account maintenance fee. For an illustration of the total investment cost of a $10,000 investment over 1-, 3-, 5-, and 10-year periods, please refer to the chart on page 48, titled Hypothetical cost of a $10,000 investment. Future annual asset-based fees may be higher or lower than those reflected. **4** The maximum annual Account maintenance fee is $15; the annual Account maintenance fee may be reduced or waived as described on page 43.

Stable Value Portfolio cost structure							
	Annual asset-based fees (%)					Additional investor expenses	
Investment Options	Estimated underlying investment expenses[1]	Program management fee[2]	Trust fee	Distribution and service fee[3]	Total annual asset-based fee[4](%)	Maximum sales charge[4] (%)	Annual Account maintenance fee[5] ($)
Class A	0.34	0.25	0.04	0.00	0.63	0.00	15
Class C2	0.34	0.25	0.04	0.00	0.63	0.00	15
Class F[6]	0.34	0.25	0.04	0.00	0.63	0.00	15

1 Stable Value Portfolio does not invest in mutual funds; estimated underlying investment expenses include a portfolio management fee and a separate account contract fee for custody, accounting, and administrative services. Future underlying investment and/or Investment Option expenses may be higher or lower than those reflected. **2** The total annual asset-based fee is the sum of the estimated underlying investment expenses, the program management fee, the Trust fee, and the distribution and service fee. The total annual asset-based fee is assessed over the course of the year and does not include sales charges or the Account maintenance fee. For an illustration of the total investment cost of a $10,000 investment over 1-, 3-, 5-, and 10-year periods, please refer to the chart that begins on page 48, titled Hypothetical cost of a $10,000 investment. Future annual asset-based fees may be higher or lower than those reflected. **3** Reduced to the applicable distribution and service fee for the corresponding Class A portfolio on or around the 15th day of the month after the sixth-year anniversary of the initial purchase, when Class C2 Units automatically convert to Class A Units. **4** None of the Unit classes of Stable Value Portfolio are subject to an initial sales charge; however, see footnote 6 below regarding Class F Units purchased through certain financial intermediaries. **5** The maximum annual Account maintenance fee is $15; the annual Account maintenance fee may be reduced or waived as described on page 43. **6** Although Stable Value Portfolio Class F Units are not subject to an initial sales charge or annual distribution and service fee, your financial intermediary may charge commissions and/or fees outside of the Plan, which are not reflected in the table above.

Hypothetical cost of a $10,000 investment

The following table compares the approximate cost of investing in the various Unit classes offered by John Hancock Freedom 529 over different periods of time. Your actual cost may be higher or lower. The table is based on the following assumptions:

- A $10,000 investment for the time periods shown;
- A 5% annually compounded rate of return on the net amount invested throughout the period;
- The imposition of the maximum initial sales charge (without regard to possible breakpoints in Class A Units);
- All Units are redeemed at the end of the period shown for Qualified Higher Education Expenses, and therefore the table does not consider the impact, if any, of federal or state taxes or penalties;
- Total annual asset-based fees for each Investment Option are the same as those shown in the previous Summary of fees/expenses tables that begin on page 44;
- Expenses for each Investment Option include the entire annual Account maintenance fee of $15;
- In the case of the 10-year investment period, the annual costs shown for Class C2 assume the Units are converted to Class A in the first month after the sixth-year anniversary of the initial purchase;
- The annual costs shown for Class F do not reflect any commissions or fees charged directly to clients by financial intermediaries outside of the Plan; and
- The table reflects the weighted average of the expenses based on the Neutral Allocations as of the first quarter 2025 and assumes that these allocations and expenses remain the same for all time periods. The allocations may change over time and the actual expenses may be higher or lower.

	1 year ($)			3 years ($)			5 years ($)			10 years ($)		
Cost structure	**A**	**C2**	**F**	**A**	**C2**	**F**	**A**	**C2**	**F**	**A**	**C2**	**F**
Investment Options												
Portfolio 2041–2044	534	215	114	816	662	354	1,117	1,134	610	1,959	2,063	1,332
Portfolio 2037–2040	533	214	113	813	659	350	1,111	1,129	604	1,948	2,052	1,321
Portfolio 2033–2036	530	211	110	804	650	341	1,096	1,114	588	1,916	2,020	1,286
Portfolio 2029–2032	528	208	107	795	641	332	1,081	1,098	572	1,883	1,987	1,251
Portfolio 2025–2028	520	200	99	771	617	306	1,040	1,057	529	1,795	1,900	1,157
Enrollment Portfolio	415	194	93	656	598	287	915	1,026	496	1,641	1,834	1,086
American Mutual Portfolio	494	174	72	693	537	224	905	922	387	1,505	1,611	847
Blue Chip Growth Portfolio	524	204	103	783	629	319	1,060	1,078	550	1,839	1,944	1,204
Capital Appreciation Portfolio	540	221	120	834	681	372	1,147	1,165	642	2,024	2,127	1,402
Equity Portfolio	534	215	114	816	662	354	1,117	1,134	610	1,959	2,063	1,332
Equity Income Portfolio	523	203	102	780	626	316	1,055	1,073	545	1,828	1,933	1,192
Fixed Income Portfolio	412	191	100	647	589	310	899	1,011	534	1,608	1,801	1,169
Future Trends Portfolio	537	218	117	825	672	363	1,132	1,150	626	1,991	2,095	1,367
International Value Portfolio	540	221	120	834	681	372	1,147	1,165	642	2,024	2,127	1,402
Mid-Cap Value Portfolio	537	218	117	825	672	363	1,132	1,150	626	1,991	2,095	1,367
Multimanager Lifestyle Balanced	558	239	138	888	735	429	1,238	1,256	738	2,215	2,318	1,607
Multimanager Lifestyle Growth	562	244	143	902	750	444	1,263	1,281	765	2,268	2,371	1,663
Multimanager Lifestyle Moderate	553	234	133	873	720	413	1,213	1,231	711	2,163	2,266	1,550
New Horizons Portfolio	532	213	112	810	656	347	1,106	1,124	599	1,937	2,041	1,309
Small-Cap Stock Portfolio	543	224	123	843	690	382	1,162	1,180	658	2,056	2,159	1,436
Stable Value Portfolio	79	79	79	246	246	246	425	425	425	931	931	931

Fees paid by John Hancock Distributors LLC to broker-dealers and their financial professionals for distribution

John Hancock Distributors LLC has entered into selling agreements with participating broker-dealers (firms) for distribution of the Plan. Participating firms and their financial professionals are compensated by John Hancock Distributors LLC for providing distribution services. This compensation comes from sales charges and distribution and service fees.

- Generally, and in accordance with the selling agreement, where an initial sales charge is paid by you as the Account Owner for Class A Units, John Hancock Distributors LLC will pay a portion or all of that amount received from you to the applicable firm as distribution compensation. (See Commission paid to firm (%) column in the table below.) The remaining portion of the initial sales charge is retained by John Hancock Distributors LLC. In certain circumstances where no initial sales charge is paid by you as the Account Owner, John Hancock Distributors LLC will compensate the applicable broker-dealer from its own assets.
- For Class C2 Units, John Hancock Distributors LLC will compensate the applicable firm from its own assets.
- Except for Stable Value Portfolio and Class F Units, participating firms also receive an annual distribution and service fee, which is calculated as a percentage of the Account value. Payment of this fee for Class C2 Units commences in the 13th month following the contribution.
- Registered investment advisers at investment advisory firms and fee-based advisors of broker-dealers who sell Class F Units do not receive any commissions or distribution and service fees from John Hancock Distributors LLC. These financial intermediaries may charge commissions and/or fees outside of the Plan.

All portfolios except Fixed Income Portfolio and Enrollment Portfolio:

	Asset range	Sales charge received from you (%)	Commission paid to firm (%)	Distribution and service fee paid to firm (%)
Class A	$0–$49,999	4.00	3.25	0.25
	$50,000–$99,999	3.75	3.00	0.25
	$100,000–$249,999	3.25	2.75	0.25
	$250,000–$499,999	2.50	2.00	0.25
	$500,000–$999,999	2.00	1.75	0.25
	$1,000,000+	0.00	1.00	0.25
Class C2		0.00	1.00	1.00 in year 2
Class F		0.00	0.00	0.00
Stable Value Portfolio (all Unit classes)		0.00	0.00	0.00

Fixed Income Portfolio:

	Asset range	Sales charge received from you (%)	Commission paid to firm (%)	Distribution and service fee paid to firm (%)
Class A	$0–$49,999	3.00	2.25	0.15
	$50,000–$99,999	2.75	2.00	0.15
	$100,000–$249,999	2.25	1.75	0.15
	$250,000–$499,999	1.50	1.00	0.15
	$500,000–$999,999	1.25	1.00	0.15
	$1,000,000+	0.00	1.00	0.15
Class C2		0.00	1.00	0.90 in year 2
Class F		0.00	0.00	0.00

Enrollment Portfolio:

	Asset range	Sales charge received from you (%)	Commission paid to firm (%)	Distribution and service fee paid to firm (%)
Class A	$0–$49,999	3.00	2.25	0.25
	$50,000–$99,999	2.75	2.00	0.25
	$100,000–$249,999	2.25	1.75	0.25
	$250,000–$499,999	1.50	1.00	0.25
	$500,000–$999,999	1.25	1.00	0.25
	$1,000,000+	0.00	1.00	0.25
Class C2		0.00	1.00	1.00 in year 2
Class F		0.00	0.00	0.00

Additional payments to broker-dealers

In addition to sales charges, which are paid by Account Owners, and distribution and services fees, which are paid out of portfolio assets, John Hancock Distributors LLC or an affiliate may make additional payments to broker-dealers (firms) out of its own resources. These payments are sometimes referred to as "revenue sharing." Many firms involved in the sale of the Plan receive one or more types of these cash payments. The categories of payments that John Hancock Distributors LLC provides to firms are described below. These categories are not mutually exclusive and John Hancock Distributors LLC may make additional types of revenue sharing payments in the future. Some firms receive payments under more than one or in all categories. These payments assist in the efforts of John Hancock Distributors LLC to promote the sale of the Plan. John Hancock Distributors LLC agrees with the firm on the methods for calculating any additional compensation, which may include the level of sales or assets attributable to the firm. Not all firms receive additional compensation, and the amount of compensation varies. These payments could be significant to a firm and are an important factor in a firm's willingness to support the sale of the Plan through its distribution system. John Hancock Distributors LLC determines which firms to make payments to and the extent of the payments it is willing to make. John Hancock Distributors LLC generally chooses to compensate firms that have a strong capability to distribute the Plan and that are willing to cooperate with the promotional efforts of John Hancock Distributors LLC. John Hancock Distributors LLC does not make an independent assessment of the cost of providing such services.

The provision of these additional payments, the varying fee structures, and the basis on which a firm compensates its registered representatives or salespersons create an incentive for a particular firm, registered representative, or salesperson to highlight, feature, or recommend education savings plans, including the Plan, at least in part, on the level of compensation paid. Additionally, if greater payments are made with respect to one education savings plan rather than another, a firm has an incentive to recommend one education savings plan over another. Similarly, if a firm receives greater compensation for one Unit class versus another, that firm has an incentive to recommend the Unit class with the greater compensation. Account Owners should consider whether such incentives exist when evaluating any recommendations from a firm to purchase or sell Units of the Plan and when considering which Unit class is most appropriate. Account Owners should ask their financial professional for more information about the additional payments received by their firm and any potential conflicts of interest, as well as for information regarding any fees and/or commissions the firm charges. Firms may categorize and disclose these arrangements differently than John Hancock Distributors LLC.

Sales- and asset-based payments

Revenue sharing payments are made as incentive to certain firms to promote and sell the Plan to their clients. In consideration for revenue sharing, a selling firm may feature the Plan within its system or give John Hancock Distributors LLC additional access to members of its sales force or management. In addition, a firm may agree to participate in the marketing efforts of John Hancock Distributors LLC by allowing it to participate in conferences, seminars, or other programs attended by the firm sales force. Although a firm may seek revenue sharing payments to offset costs incurred by the firm in servicing its clients that have invested in the Plan, the firm may earn a profit on these payments. Revenue sharing payments may provide a firm with an incentive to favor the Plan.

The revenue sharing payments John Hancock Distributors LLC makes may be calculated based on sales of Plan Units (sales-based payments). Such payments also may be calculated on the average daily net assets of Plan Units attributable to that particular firm (asset-based payments).

Sales-based payments primarily create incentives to make new sales of the Plan and asset-based payments primarily create incentives to retain previously sold Units. John Hancock Distributors LLC may pay a firm either or both sales-based payments and asset-based payments.

Other cash payments

From time to time, John Hancock Distributors LLC may provide, from its own resources, additional compensation to firms that sell or arrange for the sale of Units of the Plan. Such compensation provided by John Hancock Distributors LLC may include financial assistance to firms that enable John Hancock Distributors LLC to participate in and/or present at conferences or seminars, sales or training programs for invited registered representatives and other employees, client entertainment, client and investor events, and other firm-sponsored events and travel expenses, including lodging, incurred by registered representatives and other employees in connection with client prospecting, retention, and due diligence trips. Other compensation may be offered to the extent not prohibited by federal or state laws or any self-regulatory agency, such as FINRA. John Hancock Distributors LLC makes payments for entertainment events it deems appropriate, subject to John Hancock Distributors LLC's guidelines and applicable law. These payments may vary depending on the nature of the event or the relationship.

Maintaining and modifying your Account

Changing an Account Owner

You may name a new Account Owner to replace you. The change becomes effective when the appropriate forms are received in good order and are accepted and processed by the Plan. The new Account Owner must complete an Application. A Medallion signature guarantee may be required for certain types of requests, and the Plan reserves the right to require a Medallion signature guarantee or to change the Medallion signature guarantee requirements from time to time. Custodians of Accounts funded from UGMA/UTMA proceeds may not change the Account Owner. A change of Account Owner could have tax consequences. Please check with your tax professional.

Adding or changing a Successor Account Owner or Custodian

Each Account may have only one Account Owner. One Successor Account Owner may be named. A Successor Account Owner will take over the Account upon the Account Owner's death but has no rights to the Account while the current Account Owner is living. The Account Owner may change the named Successor Account Owner at any time by submitting the appropriate Plan form. For a designation or change of Successor Account Owner to be valid, it must be received and accepted by the Plan prior to an Account Owner's death (or dissolution). Similarly, the Custodian of a minor-owned Account or an UGMA/UTMA Account may name a Successor Custodian.

Accounts with Employer Payroll Program: changing an Account Owner or termination of employment

If you want to change the Account Owner or if you terminate employment with your employer, please notify John Hancock Freedom 529 or your financial professional.

Upon termination of employment or change of Account Owner, if you participate in an Employer Payroll Program, your Account may be changed to non-employee Account status. A non-employee Account may be subject to the annual Account maintenance fee and sales charges when purchasing Class A Units. You may continue to contribute to your Account using a different payment method.

Changing or removing a Custodian

Removal of Custodian (Accounts not funded from an UGMA/UTMA)

The Custodian will no longer have the authority to act on an Account once the former minor reaches the age of majority under Alaska law (currently 18 years old) according to Plan records. However, the Custodian may remain listed on an Account between the time that the former minor reaches the age of majority and the time the former minor takes action to remove the Custodian. Upon reaching the age of majority, the former minor may be required to complete an Application and provide proof of age before being able to act on the Account.

Change of Custodian (Accounts not funded from an UGMA/UTMA)

Prior to the Account Owner reaching the age of majority, the Custodian may be changed. The new Custodian must complete an Application. The notice to change the Custodian must be in writing from the current Custodian (a Medallion signature guarantee may be required) or be a valid court order appointing another person as Custodian of the Account. If the current Custodian dies prior to the Account Owner reaching the age of majority, then the Successor Custodian named on the Account becomes the new Custodian. If there is no Successor Custodian named on the Account, then the person legally authorized to act on behalf of the minor Account Owner must appoint a new Custodian.

Removal of Custodian (Accounts funded with UGMA/UTMA proceeds)

The Custodian must notify the Plan when the Account Owner reaches the termination of the UGMA/UTMA custodianship under the terms and conditions of the original UGMA/UTMA account ("Age of Termination"). If the Custodian fails to direct the Plan to transfer control of the UGMA/UTMA custodial Account when the Account Owner is legally entitled to take control of the Account assets, the Plan may freeze the Account and/or refuse to allow the Custodian to transact on the Account. Some UGMA/UTMA laws allow for more than one age at which the custodianship terminates. The Plan may freeze an Account based on the youngest allowable Age of Termination of the custodianship according to the UGMA/UTMA laws where the custodianship account was established, based on the Plan's records. You may be required to provide documentation to the Plan if the Age of Termination of the Account is other than the youngest allowable age under the applicable UGMA/UTMA law or if the applicable UGMA/UTMA law differs from Plan records.

Notice to the Plan to remove the Custodian must be in writing from the current Custodian (stating that the Account Owner has reached the applicable Age of Termination) or be a valid court order stipulating removal of the Custodian. Once the Custodian is removed, the Account Owner will be able to act on the Account after completing an Application that re-registers the Account as an individual Account in the Account Owner's name.

Change of Custodian (Accounts funded with UGMA/UTMA proceeds)

The Account must have a Custodian until the terms of the original UGMA/UTMA have been satisfied. The Custodian may only be changed consistent with applicable UGMA/UTMA law and when written notice acceptable to the Plan has been received and processed. The new Custodian must complete an Application. The notice must be from the current Custodian (a Medallion signature guarantee may be required) or be a valid court order appointing another person as Custodian. If the current Custodian dies, the Successor Custodian named on the Account becomes the new Custodian. If there is no Successor Custodian named on the Account, then the legal representative of the deceased Custodian's estate appoints a new Custodian. If the Account Owner has reached the applicable Age of Termination and the Custodian has passed away, then the legal representative of the deceased Custodian's estate may provide written authorization to release the Account to the Account Owner without a new Custodian being named. Custodians and Account Owners should consult with a qualified professional to ensure their instructions to the Plan align with any applicable UGMA/UTMA statutes and their personal circumstances.

Changing a Beneficiary

You may change a Beneficiary at any time, but in order to be considered a tax-free transfer by the IRS, the new Beneficiary must be a Member of the Family of the current Beneficiary and a member of the same generation as the previous Beneficiary, as defined in the Code.

When changing a Beneficiary, you may transfer all or a portion of an Account to another Investment Option offered by the Plan without it counting as an Investment Option change subject to the twice per calendar year limit.

The right to change a Beneficiary may be denied or limited if it will cause one or more Accounts to exceed the maximum contribution limit.

Custodians of Accounts funded from UGMA/UTMA proceeds may not change the Beneficiary of such Accounts.

Simultaneous death

If the Account Owner and Beneficiary of an Account both die and there is no evidence to verify that one died before the other, any appointed Successor Account Owner will become the Account Owner. If no Successor Account Owner was appointed, the person legally authorized to act on behalf of the deceased Beneficiary's estate must designate the new Account Owner. The new Account Owner may request a withdrawal or designate a new Beneficiary. If the new Beneficiary is a Family Member of the previous Beneficiary, generally no federal income tax or the Tax Penalty will apply.

Changing Investment Options

You can change Investment Option(s) for a Beneficiary twice per calendar year pursuant to IRS regulations. You may also direct new contributions to a different Investment Option. There is no limitation on how many times you can change Investment Options if you are also changing the Beneficiary.

If you have multiple Investment Options for one Beneficiary, all Investment Option changes should be requested together on the same day.

If you are contributing through the Employer Payroll Program and wish to change or add an Investment Option after an Account has been established, please contact John Hancock Freedom 529 at 866-222-7498 or contact your financial professional.

Changing or terminating contribution amounts through payroll direct deposit

If you wish to change or terminate the dollar amount that is deducted from your paycheck and contributed to the Plan, you should contact your human resources department, which will work with your payroll provider.

Changing or terminating Recurring Contributions

If you wish to change or terminate a Recurring Contribution you may do so online at **jhinvestments.com/529accounts**. You may also obtain the appropriate form from your financial professional or call John Hancock Freedom 529 at 866-222-7498.

Systematic Exchange/dollar cost averaging

Systematic Exchange, also known as dollar cost averaging, is an investment strategy designed to reduce volatility by allowing you to contribute the same fixed amount of money at regularly scheduled intervals to purchase Units of the Plan's Investment Options. Systematic Exchange does not ensure a profit or protect against loss in a declining market and involves continuous investment in securities regardless of fluctuating prices, so you should carefully consider your ability to continue investing through periods of low price levels.

You may dollar cost average a new contribution or decide to dollar cost average assets out of a current Investment Option into another one in the same Unit class using the Systematic Exchange program.

If Systematic Exchange is established at the time the Account is opened, it will be considered part of the initial investment strategy for that Account and will not be considered an Investment Option change. However, setting up Systematic Exchange on existing Accounts or making any changes to a current Systematic Exchange program (e.g., changes to date, frequency, amount, Investment Option, or starting or stopping a Systematic Exchange) will be considered an Investment Option change for that Beneficiary.

Investment Option changes are currently allowed only twice per calendar year per Beneficiary.

Unit class conversions and exchanges

Generally, conversions between different Unit classes are not permitted. However, if you are an existing Account Owner and purchase Class F Units at investment advisory firms or through fee-based programs of broker-dealers, you may convert existing Class A or Class C2 Units of any Investment Option into Class F Units of the same Investment Option. If your financial intermediary has entered into an agreement with John Hancock Distributors LLC to offer Class F Units on a brokerage platform that charges commissions and fees directly to clients outside of the Plan, your existing assets in Class A or Class C2 Units cannot be converted into Class F Units.

Account Owners who are no longer eligible to invest in Class F Units may also convert to Class A Units at NAV; however, subsequent purchases in Class A Units will be subject to applicable sales charges. Converting from one Unit class to a different Unit class in the same Investment Option in these cases will not count as an Investment Option change.

Investment Option changes from Stable Value Portfolio

Exchanges from Stable Value Portfolio into any other Investment Option will be treated as a new contribution for purposes of any applicable initial Class A sales charges if you have never previously paid a sales charge on these assets.

Account statements and transaction confirmations

If you have made a financial transaction during the quarter, a quarterly statement will be distributed either by mail or posted to your online account with an email notification depending on your selection. Transactions that generate statements include contributions, exchanges, withdrawals, and transaction fees incurred by your Account. The total value of your Account at the end of the quarter will also be included in your quarterly statements. You will receive an annual Account statement even if you have made no financial transactions within the year. You will receive a confirmation for each contribution to and transaction in your Account(s), except for Recurring Contributions (including an AIP), payroll direct deposit, exchanges due to automatic dollar-cost averaging, automatic transfers from a Upromise program account to your Account, and automatic conversions of Class C2 to A Units. These transactions will be confirmed on a quarterly basis via an Account statement that will be available online. Each confirmation will indicate the number of Units you own in each Investment Option. Plan initiated transactions will be detailed on the quarterly Account statement but may not generate a transaction confirmation or the mailing of a paper statement. If you elect (or have previously elected) to receive paperless Account statements, you will automatically receive paperless Plan Disclosure Documents as well. Third-party contributors will only receive confirmations or statements if the Account Owner has previously requested copies of these documents to be mailed to the contributor (Interested Party) on the appropriate form.

You are expected to regularly and promptly review all transaction confirmations, Account statements, and any email or paper correspondence sent by the Plan. Contact us immediately if you believe someone has obtained unauthorized access to your Account or if you believe there is a discrepancy between a transaction you requested and your transaction confirmation.

Accessing your Account information

Generally, you can access Account information by logging in at **jhinvestments.com/529accounts**. In addition to viewing your Account and updating your profile information (including contact details), you may make contributions, add banking information, add or update Recurring Contributions, request certain withdrawals, perform Investment Option changes, update Future Contribution Allocations, and sign up for paperless statements, confirmations, tax forms, and Plan Disclosure Documents.

Anyone who can enter your online credentials, including the password that you created, can access your Account online and place transactions on your Account. Therefore, it is very important that you protect your online credentials carefully and not share this information with anyone. You may also obtain Account information by calling John Hancock Freedom 529 at 866-222-7498.

Safeguarding your Account, affirmative duty to notify us of errors

To safeguard your Account, it is important that you keep your Account information confidential, including your username and password. We have implemented reasonable processes, procedures, and internal controls to confirm that transaction requests are genuine, but these measures do not guarantee that fraudulent or unauthorized instructions received by the Plan will be detected. Neither the Plan nor any Plan Official will be responsible for losses resulting from fraudulent or unauthorized instructions received by the Plan, provided we reasonably believed the instructions were genuine. For information about some of the actions you can take to protect your Account when transacting online, and the Ascensus Asset Protection Policy, visit **https://www.ascensus.com/security**.

You can securely access your Account information by logging in to your Account at **jhinvestments.com/529accounts**. If a confirmation or statement contains an error, or does not accurately reflect your authorized instructions- e.g., the amount invested differs from the amount contributed or the contribution was not invested in the particular Investment Option or Units you selected- you must promptly notify us of the error. For more information, see page 64, Correction of errors.

Taking withdrawals and closing an Account

Uses of a withdrawal

Your Account balance can be used for any purpose. When you request a withdrawal from your Account, you will indicate whether the withdrawal is a Qualified Withdrawal or a Non-Qualified Withdrawal. It is your responsibility to substantiate to the IRS, and potentially the state(s) in which you file a tax return, that your withdrawal was a Qualified Withdrawal. Non-Qualified Withdrawals may be subject to federal and state income taxes and a Tax Penalty. A state taxing authority may not treat a Qualified Withdrawal in the same manner as it is treated for federal tax purposes.

Requesting a withdrawal

Only the Account Owner (or other authorized individual such as a Custodian or Trustee) or the financial professional on record for your Account may request a withdrawal. Withdrawals may be requested at any time through Account access at **jhinvestments.com/529accounts**, by calling John Hancock Freedom 529 at 866-222-7498, or by submitting the appropriate form and providing any required documentation.

All withdrawals require the recipient's Social Security or taxpayer identification number to be on file.

A Medallion signature guarantee may be required for withdrawals over a certain threshold or for Rollovers to certain 529 plans. The Plan reserves the right to require a Medallion signature guarantee at any time for withdrawal requests and to change the requirements for a Medallion signature guarantee at any time.

For Accounts where the Account Owner is a partnership, corporation, trust, estate, association, or other entity, there must be appropriate documentation submitted when the Account is opened to show who can act on the Account's behalf. If the authorization to act has changed, new documentation showing the change must be submitted with the withdrawal request.

Withdrawal payment methods and eligible payees

You may instruct John Hancock Freedom 529 to withdraw funds payable as follows:

- Check to the Account Owner or Custodian, Beneficiary, Eligible Educational Institution, or the Beneficiary's estate;
- EFT to a bank established on your Account (the payee must be an owner of the bank on file);
- Expedited electronic payment to the Eligible Educational Institution (where available);

For withdrawals payable to an Eligible Educational Institution, you are required to provide the student identification number for the Beneficiary. For withdrawals payable to the Beneficiary's estate, you may be required to provide a copy of a death certificate for the Beneficiary as well as the tax identification number for the estate. A withdrawal taken to pay for K-12 tuition expenses or a Qualified Education Loan will be made payable to the Account Owner only.

Determining Unit prices or NAVs

Withdrawal requests received in good order before the NYSE closes (typically 4 p.m., Eastern time) on any day it is open for business are processed that day based on the NAVs of the Investment Options.

Requests received by the Plan after the close of the NYSE or on a day that it is closed are processed the next business day using the NAVs on that day.

In the event of Force Majeure, we may experience processing delays, which may affect your trade date. In those instances, your actual trade date may be after the trade date you would have received, which may negatively affect the value of your Account.

Types of Qualified Withdrawals

Withdrawals from your Account will be deemed by the IRS to be either Qualified or Non-Qualified.

Qualified Withdrawals are withdrawals that are:

1 used to pay Qualified Expenses;

2 Rollover Withdrawals; or

3 Roth IRA Rollovers

If your Account is registered as an UGMA/UTMA Account, keep in mind that withdrawals should be made in accordance with the rules regarding withdrawals under applicable UGMA/UTMA law.

(1) Withdrawals for Qualified Expenses

Withdrawals for Qualified Expenses are exempt from federal income tax and are not subject to the Tax Penalty. Qualified Expenses are defined by the Code and generally include:

- Tuition; all mandatory fees; and the costs of books, supplies, and equipment required for enrollment or attendance of a Beneficiary at an Eligible Educational Institution;
- Certain costs of room and board (as defined in the Code), including off-campus housing expenses equal to or less than the allowance for room and board that is included in the Cost of Attendance set forth by the Eligible Educational Institution, for a Beneficiary during any academic period in which the Beneficiary is enrolled at least half time. Individuals should contact the Eligible Educational Institution to determine the level of off-campus housing costs that may be included;
- Expenses for a special needs student that are necessary in connection with enrollment or attendance at an Eligible Educational Institution. Special needs students are generally individuals who, because of a physical, mental, or emotional condition, require certain services or equipment to complete their education. Consult a tax professional or the IRS to determine how these provisions might apply to your situation;
- Expenses for the purchase of computers and peripheral equipment (e.g., printers), computer software, and internet access and related services to the extent that such items or services are used

primarily by the Beneficiary during any of the years the Beneficiary is enrolled at an Eligible Educational Institution;

- Tuition expenses, not to exceed $10,000 annually, for the Beneficiary to enroll or attend an elementary school or secondary school, whether public, private, or religious;
- Fees, books, supplies, and equipment required for the Beneficiary to participate in an Apprenticeship Program;
- Amounts paid as principal or interest* paid on any Qualified Education Loan of the Beneficiary or the sibling of the Beneficiary (as defined currently by the Code to be a brother, sister, stepbrother, or stepsister of the Beneficiary), subject to an aggregate (lifetime) limit of $10,000 for the Beneficiary, and $10,000 for each eligible sibling. For purposes of the $10,000 aggregate limit, amounts treated as a Qualified Expense with respect to a Qualified Education Loan of the Beneficiary and a sibling of the Beneficiary shall be accounted for separately; and
- Any other expenses or payments that may have been extended for favorable tax treatment under Section 529 of the Code or added to the definition of Qualified Higher Education Expenses in Section 529(e)(3) of the Code.

If a withdrawal from a qualified tuition program was used to pay Qualified Expenses and the Beneficiary receives a refund from the Eligible Educational Institution, the distributed amount remains exempt from federal income tax and is not subject to a Tax Penalty, provided the refunded amount is re-contributed to the same or another 529 plan for the same Beneficiary within 60 days of the refund.

*Consult your tax professional regarding coordination with the federal tax deduction for student loan interest.

(2) Rollover Withdrawals

A withdrawal is considered a Rollover Withdrawal when:

- It is contributed to another 529 plan for the same Beneficiary (rollovers for the same Beneficiary are limited to once per 12 months);
- It is contributed to another 529 plan for a different Beneficiary who is a Member of the Family of the current Beneficiary;
- It is contributed to an ABLE Account for the same Beneficiary; or
- It is contributed to an ABLE Account for a different Beneficiary who is a Member of the Family of the current Beneficiary.

To qualify as a Rollover Withdrawal, the withdrawal must be reinvested in an account in another 529 plan or into an ABLE account within 60 days of the withdrawal date. A properly executed rollover is exempt from federal income tax and related Penalty. To initiate a rollover into another 529 plan or into an ABLE account, check with the receiving plan's program manager for instructions. For rollovers to an ABLE account, the rollover amount is restricted by the annual contribution limits set forth in section 529A of the Code, and must be completed by December 31, 2025. There is no limit on the number of rollovers between 529 plans for different Beneficiaries who are Family Members or on rollovers from 529 plans to ABLE Accounts. For additional information, see the Rollovers subsection under Tax considerations beginning on page 58.

A properly executed Rollover Withdrawal is exempt from federal income taxes and the Tax Penalty. To qualify as a Rollover Withdrawal, the assets must be reinvested in another 529 or ABLE plan within 60 days of the withdrawal date.

You should consult with your tax professional before processing a rollover for more details that may apply to your or your Beneficiary's specific circumstances. Page 58, Tax considerations, has additional information on the tax treatment of Rollover Withdrawals.

(3) Roth IRA Rollovers

Effective beginning January 1, 2024, a Rollover Withdrawal is expanded to include reinvestment into a Roth IRA established for the designated Beneficiary, provided certain conditions are met. These conditions are established by the Code and include, but are not limited to the following: (i) your Account must have been open for 15 or more years, (ii) contributions and associated earnings that you transfer to the Roth IRA must have been held in the 529 plan for five or more years, (iii) the aggregate (lifetime) amount of all transfers from 529 plans to any Roth IRAs for the designated beneficiary are limited to $35,000, (iv) the Roth IRA Rollover is subject to the applicable annual contribution limits for the taxable year, and (v) 529 plan assets must be sent directly to the Roth IRA. The IRS may issue additional guidance that may impact 529 plan account transfers to Roth IRAs, including the above referenced conditions. State law treatment of a Roth IRA Rollover may differ from the federal tax treatment.

Account Owners and Beneficiaries should each consult their financial and/or tax professional regarding the applicability of these rollovers to their personal situations. You are responsible for determining the eligibility of a 529 plan to Roth IRA Rollover including tracking and documenting the length of time the 529 plan account has been opened and the amount of assets in your 529 plan account eligible to be rolled into a Roth IRA. Any return of funds due to an uncompleted Roth IRA Rollover will be treated as a new contribution. The taxpayer has the responsibility to maintain records to document the use of funds associated with this new provision, and any reporting that may be required. To request a Roth IRA Rollover, contact us for the appropriate form.

Types of Eligible Educational Institutions

Eligible Educational Institutions include public and private colleges and universities, graduate and post-graduate programs, community colleges, and certain proprietary and vocational schools.

Eligible Educational Institutions include most U.S. schools and some schools located abroad. The institution must be eligible to participate in U.S. Department of Education student aid programs.

You can generally determine if a school is an Eligible Educational Institution by searching for its Federal School Code (identification number for schools eligible for Title IV financial aid programs) at **ope.ed.gov/dapip/#/home**. You can also usually locate a school's published cost of attendance at **nces.ed.gov**.

Participation in the Plan does not guarantee that a Beneficiary will be accepted by any Eligible Educational Institution.

If withdrawals are used for tuition expenses (up to $10,000 per year per Beneficiary) in connection with enrollment or attendance at an elementary or secondary public, private, or religious school, the school does not need to qualify as an Eligible Educational Institution.

Restrictions on withdrawals

John Hancock Freedom 529 reserves the right to limit the number of withdrawals in a single month and to temporarily suspend the right to withdrawals.

If you make a contribution by check, electronic funds transfer, or Recurring Contribution (assuming all are in good order), we will hold the proceeds of the withdrawal of that contribution from your Account for five business days following deposit. There will also be a hold of 10 business days on withdrawals following a change to your address (or the Beneficiary address, if applicable), and a hold of 15 calendar days if banking information has been added or edited.

Outstanding withdrawal checks

You are encouraged to cash withdrawal checks upon receipt. A withdrawal check that remains uncashed after six months from the date of issuance may not be honored by your financial institution for payment. Under certain circumstances, withdrawal checks that remain outstanding may be considered abandoned property. If a withdrawal check is considered abandoned, the Plan may be required to escheat the assets to the state in accordance with applicable laws.

Recontribution

If a withdrawal from a qualified tuition program was used to pay Qualified Expenses at an Eligible Educational Institution and the Beneficiary receives a refund from the Eligible Educational Institution, the distributed amount remains exempt from federal income tax and not subject to the Tax Penalty, provided the refunded amount is recontributed to the same or another 529 plan for the same Beneficiary within 60 days of the refund.

Unused Account assets

For any number of reasons, there may be unused Account assets. Your Beneficiary may not attend an Eligible Educational Institution or may finish his or her education, including any advanced degrees, without using all the money in the Account. In either case, you may request a withdrawal to you or your Beneficiary. However, the IRS may consider it a Non-Qualified Withdrawal, and income taxes and the Penalty may apply. You may also name a new Beneficiary; if the new Beneficiary is a Family Member of the previous Beneficiary, this transfer may be tax-free. You may also roll over unused assets to a Roth IRA established for the designated Beneficiary, subject to certain restrictions, without incurring federal income taxes or the Tax Penalty (see Roth IRA Rollovers earlier in this section).

Non-Qualified Withdrawals

A withdrawal that does not meet the requirements for a Qualified Withdrawal will be considered a Non-Qualified Withdrawal by the IRS. The earnings portion of a Non-Qualified Withdrawal is subject to federal income taxes and is taxable to the Account Owner or the Beneficiary, depending on the payee. State tax treatment will vary and may also apply. In addition, Non-Qualified Withdrawals may be subject to the Tax Penalty.

In certain circumstances a Non-Qualified Withdrawal is subject to federal income taxes but not the Tax Penalty. These circumstances include withdrawals that are:

- Due to a Beneficiary's receipt of a scholarship;
- Due to a Beneficiary's disability;
- Due to a Beneficiary's death; and
- Due to the Beneficiary's attendance at a U.S. military academy.

Scholarship

If the Beneficiary receives a scholarship or educational assistance as described in the Code, a withdrawal is allowed up to the amount of the scholarship or educational assistance. Although a withdrawal due to receipt of a scholarship is exempt from the Tax Penalty, it may be subject to state and/or federal income taxes.

Disability

If a Beneficiary is or becomes disabled, a withdrawal may be taken. See IRS Publication 970 for further details. Although a withdrawal due to disability is exempt from the Tax Penalty, it may be subject to state and/or federal income taxes.

Death of a Beneficiary

If a Beneficiary passes away, a withdrawal may be taken. If a withdrawal due to death is paid to the estate of the Beneficiary, it is generally exempt from the Tax Penalty but may be subject to state and/or federal income taxes. If the withdrawal is paid to the Account Owner, it may be subject to the Tax Penalty in addition to state and/or federal income taxes.

Attendance at a U.S. Military academy

If the Beneficiary attends the U.S. Military, Naval, Air Force, Coast Guard, or Merchant Marine academies, a withdrawal is allowed up to the amount of the costs of advanced education (as defined in Section 2005(e)(3) of Title X of the U.S. Code) attributable to such attendance. Although a withdrawal due to attendance at a U.S. military academy is exempt from the Tax Penalty, it may be subject to state and/or federal income taxes.

Closing an Account

You may close your Account by having all of the money withdrawn. You may process a withdrawal through Account access at **jhinvestments.com/529accounts**, by calling John Hancock Freedom 529 at 866-222-7498, or by contacting your financial professional.

The Trust's ability to terminate an Account

The Trust may close an Account if the Trustee determines, in its sole discretion, that such action is in the best interests of the Trust. If this happens, the Plan will give written notice to the Account Owner and will distribute money in the Account to the Account Owner, less any fees or other required amounts in the opinion of the Trust. Trust interests redeemed as a result of closing your Account will be valued at the NAV next calculated after we decide to close your Account, and the risk of market loss, tax implications, and any other expenses, as a result of the liquidation, will be solely your responsibility. If an Account is closed because false or misleading information was provided by the Account Owner or Beneficiary, the Trust may retain any accrued earnings in the Account.

Right to restrict or close an Account

The Plan and its agents reserve the right to restrict activity on any Account and/or suspend Account services without the Account Owner's permission when notice has been received of: an individual's death (until the Plan receives the required documentation); a dispute involving the Account Owner, Beneficiary, or Custodian; a dispute regarding the ownership of the Account; a legal claim; or if there is reason to believe a fraudulent transaction or activity may occur. The Plan may also refuse or cancel any contribution for any reason, including contributions that the Plan Officials believe are not in the best interests of the Plan, a portfolio, or an Account Owner.

These actions will be taken when they are deemed to be in the best interests of the Plan. If such actions are taken, the Plan Officials will not be liable for any resulting losses. The risk of market loss, tax implications, and any other expenses will be solely your responsibility.

Account closure due to identity verification failures

Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an Account and, for entities, persons who manage the entity or beneficially own more than 25% of an entity.

When you complete an Application, we will ask you for the name, street address, date of birth, and Social Security or tax identification number for the Account Owner (and any person(s) opening or maintaining an Account on behalf of the Account Owner, such as a Custodian, agent under power of attorney, conservator, trustees, corporate officers, or beneficial owners described above). If we do not receive all of the required information, we may not be able to open your Account or there could be a delay in establishing the Account.

We will use this information to verify the identity of the Account Owner and any individual opening or maintaining an Account on behalf of the Account Owner. If, after making reasonable efforts, we are unable to verify the Account Owner's or other individual's identity(ies), the Plan may take any action permitted by law, including closing the Account and redeeming the Account at the NAV calculated the day the Account is closed. A withdrawal made under these circumstances may be considered a Non-Qualified Withdrawal, and tax reporting may be issued to the Account Owner.

Tax considerations

This discussion of tax considerations is not exhaustive and is not meant as tax advice. Federal and state tax consequences associated with an investment in the Plan can be complex. Since different states have different tax provisions, this Plan Disclosure Document contains limited information about the state tax consequences of investing in the Plan. Please consult a tax professional regarding the application of tax laws to your situation.

Depending upon the laws of the home state of the Account Owner or Beneficiary, favorable state tax treatment or other state benefits offered by that home state may be available only for investments in the home state's 529 education savings plan. Any state-based benefit offered with respect to a particular 529 education savings plan, such as financial aid, scholarship funds, and protection from creditors, should be among the many appropriately weighted factors to be considered in making an investment decision. You should consult your financial, tax, or other professional to learn more about how state-based benefits (including any limitations) would apply to your specific circumstances. You may also wish to contact your or your Beneficiary's home state or any other 529 education savings plan to learn more about the features, benefits, and limitations of that state's 529 education savings plan.

Please keep in mind that although the IRS has issued proposed regulations under Section 529 of the Code, these regulations and associated guidance are not final. Final regulations or other guidance could affect the tax considerations mentioned in this section or require the terms of the Plan to change. In addition, although the Trust has applied to the IRS for a private letter ruling with regard to the status of the Trust or its Plans under Section 529 of the Code, the IRS elected not to rule on the Plan's tax status because final regulations have not been issued and because state-sponsored tuition programs are not required to obtain a ruling or determination. The IRS has indicated that it may reconsider its "no rule" position if final regulations are issued. The discussion that follows reflects federal tax laws and guidance currently in effect as of the date of this Plan Disclosure Document. Please consult your tax professional or estate planning attorney regarding the tax implications of investing in John Hancock Freedom 529.

Tax-deferred earnings

Any earnings on contributions are tax-deferred, which means your Account assets are not assessed any federal taxes prior to making a withdrawal. State-tax deferral may be available as well. Check with your tax professional for more information.

Tax-advantaged treatment for Qualified Expenses

Withdrawals used to pay for Qualified Expenses are exempt from federal income tax. They still may be subject to state income tax. Non-Qualified Withdrawals may be subject to federal and state income tax and a Tax Penalty on the earnings portion of the withdrawal. Some Non-Qualified Withdrawals are subject to federal and state taxes on the earnings but not the Tax Penalty.

Federal gift and estate taxes

Contributions to Accounts are considered completed gifts and, therefore, may qualify for federal gift tax exclusions. Generally, a gift of up to $19,000* from an individual ($38,000 for a married couple) in one year is excluded from federal gift tax. For 529 plans, gifts of up to $95,000* ($190,000 for a married couple) can be made in a single year for a Beneficiary and averaged over five years to qualify for the exclusion from the federal gift tax. The limits refer to total gifts, including those made outside the Plan, given to the Beneficiary by the same person(s) during the five-year period.

Generally, money in an Account is not included in the Account Owner's estate. If, however, the Account Owner treated the contribution as a gift over a five-year period and dies within that period, the portion of the gift that would have been allocated to the remaining years (beginning in the year following the Account Owner's death) will be included in the Account Owner's estate. Any investment gains on the includable amount would not be subject to estate tax.

If the Beneficiary dies, the value of the Account is typically included in the Beneficiary's estate for federal tax purposes unless the Account Owner designates a new Beneficiary. State tax laws may vary.

* These exclusion amounts are currently in place for the 2025 tax year. In future years, the amount of the federal gift tax exclusion may change.

Generation skipping

A change of Beneficiary is not a taxable gift if the new Beneficiary is a Family Member of the previous one and belongs to the same generation. If, however, the new Beneficiary belongs to a lower generation, the transfer may be a taxable gift from the old Beneficiary to the new one. If the new Beneficiary belongs to a generation two or more levels below the previous one, the transfer may also be subject to the generation-skipping transfer tax.

Further rules regarding estate and gift taxes and the generation-skipping transfer tax may apply and are subject to change. When considering a change in Beneficiary or transfers to another Account with a different Beneficiary, you should consult a tax professional or the IRS regarding the impact of these complex rules on your situation.

Taxation of all withdrawals

If a withdrawal is subject to federal or state income taxes, its principal and earnings components are usually treated differently.

- Principal, consisting of all your contributions, is not taxable.
- Earnings, if any, may be subject to federal and possibly state income taxation (check with a tax professional about applicable state tax rules).

The principal and earnings portion of any withdrawal are determined based on IRS requirements and are reported to the IRS and the appropriate payee on Form 1099-Q (or other applicable form).

Withdrawals i) made payable to the Beneficiary or to an Eligible Educational Institution, ii) representing Roth IRA Rollovers, or iii) from custodial Accounts will be reported on Form 1099-Q and reported under the Beneficiary's Social Security or tax identification number and mailed to the Beneficiary's address of record. All other withdrawals will be reported on Form 1099-Q under the Account Owner's Social Security or tax identification number and mailed to the Account Owner's address of record or provided electronically (if the Account Owner has elected paperless delivery of tax forms).

Calculation of earnings, aggregation of Accounts for tax reporting

The Plan's calculation of earnings is based on IRS guidance as of the date of this Plan Disclosure Document. Although we will report the earnings portion of all withdrawals, we do not report whether a withdrawal is for a Qualified Withdrawal or a Non-Qualified Withdrawal. To determine the principal and earnings portion of a withdrawal for federal tax reporting, a formula is used that calculates the proportion of all contributions to Accounts for the same Account Owner and Beneficiary within the Plan. If you don't select a specific Investment Option(s) from which to take a withdrawal, the withdrawal may be taken proportionally from all the Investment Options in the Account. If you request that a withdrawal be taken from one or more specific portfolio(s), the earnings, for tax reporting purposes, will be calculated based on the earnings of all the portfolios in your Account. As a result, the earnings reported to the IRS for a withdrawal taken from a specific Investment Option may differ from the actual earnings associated solely with that Investment Option. This method of calculating earnings does not take into consideration any identically registered Accounts established in another Authorized Plan under the Education Savings Program. You are responsible for preparing and filing the appropriate forms when completing your federal income tax return and for paying any applicable tax directly to the IRS.

Substantiation of Qualified Expenses

It is your (or as applicable, the taxpayer) responsibility to obtain and retain records, invoices, or other documentation relating to your Account, including records adequate to substantiate, among other things, the following: (i) expenses which you claim are Qualified Expenses, (ii) the death or disability of a Beneficiary, (iii) the receipt by a Beneficiary of a scholarship or educational assistance, (iv) the attendance at certain military academies, (v) a refunded withdrawal, or (vi) the earnings component of and compliance with the timing or other requirements applicable to rollovers, savings bonds, or education savings accounts. Therefore, you should maintain accurate records and save all receipts related to education expenses. Consult your tax professional or the IRS for current documentation requirements. State tax treatment may vary.

Rollovers

Certain rollovers can be made without incurring income tax consequences or a Tax Penalty. Certain conditions apply to such rollovers:

- The withdrawal must be placed in an account of another 529 plan or an ABLE Account within 60 days of the withdrawal date;
- If the rollover is to another 529 plan for the benefit of the same Beneficiary, such rollover may not occur within 12 months from the date of a previous rollover to another 529 plan for the benefit of the same Beneficiary. Where the same Beneficiary is named on multiple Accounts with different Account Owners, the 12-month limitation applies and only one rollover is permitted for that Beneficiary; and
- If there is a new Beneficiary, the new Beneficiary must be a Member of the Family of the prior Beneficiary. Rollovers for the benefit of a new Beneficiary may occur at any time and are not subject to the 12-month limitation described above. For additional information, see Generation skipping on page 58.
- You may roll over part of or all of the money in your Account directly to a Roth IRA established for the designated Beneficiary without adverse federal income tax consequences. Any Roth IRA Rollover is subject to the Beneficiary's IRA annual contribution limit; in addition, the aggregate amount of all rollovers from Qualified Tuition Programs to any Roth IRAs for the designated Beneficiary for all taxable years cannot exceed $35,000. For the rollover to be considered a Qualified Withdrawal, the rollover must meet other requirements as described in the Code, such as the 15-year requirement and the 5-year contribution requirement described in the subsection Roth IRA Rollovers in the section Taking withdrawals and closing an Account.

The permissible rollover amounts into ABLE Accounts are restricted by the annual contribution limits set forth in Section 529A of the Code. You should consult with the receiving ABLE plan to confirm any additional restrictions or requirements imposed by the ABLE plan. Additionally, for rollovers to an ABLE Account to be considered tax-free, the rollover must be completed by December 31, 2025. Please consult with a tax professional for more details.

Amounts can also be moved from a Coverdell Education Savings Account or a qualified U.S. Savings Bond into a 529 plan without adverse tax consequences. Such distributed amounts are treated as higher education expenses in certain cases when determining the taxation of Coverdell Education Savings Accounts and U.S. Savings Bonds.

Rollover contributions from a Coverdell Education Savings Account, a qualified U.S. Savings Bond, or another Section 529 qualified tuition program must be properly documented so that the Plan can record the appropriate amount of earnings that are attributable to the rolled over contribution. For this purpose, the correct documentation is:

- Coverdell Education Savings Account: An account statement issued by the financial institution that acted as a trustee or Custodian of the savings account that shows basis and earnings on the account;
- Qualified U.S. Savings Bond: An account statement or Form 1099-INT issued by the financial institution that redeemed the bonds showing interest from the redemption;
- Section 529 Account: A statement issued by the distributing plan that shows the principal and earnings breakdown of the withdrawal. In the case of a direct trustee-to-trustee rollover from one 529 plan to another, the distributing program should provide the receiving program with a statement identifying the principal and earnings breakdown of the amount transferred within 30 days after the withdrawal or by January 10 of the year following the calendar year in which the rollover occurred, whichever is earlier.

Important note: Until the Plan receives the appropriate documentation showing the principal and earnings breakdown of the contribution, the Plan must treat the entire amount of the rollover contribution as consisting entirely of earnings, which would potentially subject the entire amount of the rollover contribution to taxation in the case of a Non-Qualified Withdrawal.

Taxation of Non-Qualified Withdrawals

All withdrawals other than Qualified Withdrawals will be considered Non-Qualified Withdrawals by the IRS. The earnings portion of a Non-Qualified Withdrawal is subject to federal and possibly state income taxes and also to a Tax Penalty. Any income taxes and Tax Penalty are paid by the Account Owner or Beneficiary, depending on who received the withdrawal.

Although the Plan reports the earnings portion of all withdrawals to the IRS and taxpayer (Account Owner or Beneficiary), the taxpayer is responsible for calculating and paying the Tax Penalty. The Plan will not withhold the Tax Penalty from withdrawals or deduct it from any remaining money in an Account unless directed otherwise by the IRS.

Taxation of other Non-Qualified Withdrawals

Some withdrawals that are not used for Qualified Expenses will be subject to income tax on the earnings but will not be subject to the Tax Penalty. Withdrawals receiving this treatment include those:

- Made for a scholarship or educational assistance to the extent the amount does not exceed the amount of the scholarship;
- Attributable to the Beneficiary becoming disabled (see IRS Publication 970);
- Made to the estate of the Beneficiary after the death of the Beneficiary;
- Made for attendance at a U.S. military academy to the extent the withdrawal does not exceed the costs of advanced education (as defined in Section 2005(e)(3) of Title X of the U.S. Code) attributable to such attendance

Disclaimer regarding written tax advice

Any discussion of tax considerations is not exhaustive and is not meant as tax advice. To the extent that any tax advice is given in this Plan Disclosure Document, it has not been written to be used, and cannot be used, by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer. You should consult a tax professional regarding the application of tax laws to your particular circumstances.

Tax benefits not intended for abuse

The Plan is intended to be used only to save for Qualified Expenses. The Plan is not intended to be used, nor should it be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. Taxpayers should seek tax advice from an independent tax professional based on their own particular circumstances.

Other considerations related to investing in the Plan

Assets held in Trust

Account assets are held in the Trust established under the laws of the State of Alaska. The University is Trustee of the Trust. All funds held in the Trust are held for the exclusive benefit of Account Owners and their Beneficiaries and may not be transferred or used by John Hancock, T. Rowe Price, the State of Alaska, or the University for any purpose other than those of the Trust. For a complete copy of the Declaration, please call John Hancock Freedom 529 at 866-222-7498.

Financial statements

Each year, an independent accounting firm (currently PricewaterhouseCoopers LLP) audits the Plan. The selected audited financial data for the Plan are contained in the John Hancock Freedom 529 Annual Report. The Annual Report is incorporated by reference into the John Hancock Freedom 529 Plan Disclosure Document. The Annual Report is available at **jhinvestments.com/529**.

Future enhancements

The Plan may offer future enhancements, such as additional Investment Options, education incentives, or enhancements to take advantage of tax law changes.

Creditor protection

Federal law now provides limited creditor protections based on the timing of contributions and the debtor's relationship to the Beneficiary. Generally, contributions made to a debtor's 529 plan account less than one year before the filing of a bankruptcy petition are included in the debtor's bankruptcy estate and are not protected from creditors. Contributions made by a debtor more than one year before the filing of a bankruptcy petition are generally not part of a debtor's bankruptcy estate, provided that the contributions are not deemed excess contributions or extensions of credit and the Beneficiary of the 529 plan account is the debtor's child, stepchild, grandchild, or step grandchild. However, for contributions made between one and two years prior to the filing of a bankruptcy petition, a maximum of $7,575 in contributions may be excluded from the debtor's bankruptcy estate.

There are federal standards for bankruptcy proceedings; however, certain bankruptcy and creditor protection laws rest with each state, and a state is generally permitted to adopt more stringent laws in this area. The Trust was established in Alaska and is to be interpreted in accordance with the laws of Alaska. Each Account is conclusively presumed to be a spendthrift trust. Alaska law is designed to protect Accounts from claims by creditors of the Account Owner or Beneficiary by making them exempt from such claims, except for contributions made after being in default of child support obligations for 30 days. As of the date of this Plan Disclosure Document, no court has ruled on matters involving this interpretation.

The Plan Officials make no representations or warranties regarding protection from creditors. You should consult a legal professional regarding the application of this specific law to your particular circumstances and to determine how this protection may apply to your situation.

Coverdell Education Savings Accounts

Contributions may currently be made to both Section 529 qualified tuition programs and to Coverdell Education Savings Accounts in the same year for the same Beneficiary.

Coordination with the American opportunity and lifetime learning credits

The Account Owner or the Beneficiary, if eligible, can take advantage of the American opportunity tax credit and lifetime learning credit as long as the total amount of the Qualified Expenses is reduced by the amount of the credit taken.

Interaction with other saving options

If total withdrawals from the Plan, other 529 qualified tuition programs, Coverdell Education Savings Accounts, or U.S. Savings Bonds exceed the total Qualified Expenses in a year, you may lose some potential tax advantages.

Interest on certain education loans, which might otherwise be deductible, and deductions for qualified tuition and related expenses could be affected when you take a withdrawal from the Plan. Consult your tax professional for more information.

The Plan's administrative and legal framework

Plan establishment

The Plan and the Trust were established under the Alaska College Savings Act, which authorizes the University of Alaska, through its Board of Regents, to serve as Trustee for the Trust. The document establishing the Trust and detailing the Trustee's duties and responsibilities is the Declaration. The Trust was established on April 20, 2001, and was most recently amended on September 5, 2024, and may be further amended from time to time.

Declaration of Trust

The Declaration is incorporated by reference into this Plan Disclosure Document and requires the Trustee to, among other things: (i) hold the Trust's assets in the name of the Trustee or another person it may designate, (ii) maintain the Trust in compliance with the requirements of a qualified tuition program sponsored by a State, (iii) set investment guidelines and consult with the Program Manager regarding the Investment Options, and (iv) ensure that the Trust and its assets are audited at least annually by a Certified Public Accountant.

The Declaration also gives the Trustee the authority to, among other things, (i) engage independent contractors to perform services necessary for the administration and management of the Plan; (ii) compensate such contractors, (iii) compensate itself for costs and expenses incurred in administering the Plan, (iv) enter into Participation Agreements with Account Owners and comply with their instructions regarding their investment selection, (v) establish Administrative Accounts within the Trust as necessary for the day-to-day operation and administration of the Plan, (vi) make all final interpretations of the terms and conditions of the Declaration, and (vii) enter into any investment that is not prohibited by law.

To contact the Trustee:

Education Trust of Alaska
P.O. Box 755120
Fairbanks, AK 99775
907-474-5671

You may also visit the Education Trust of Alaska's website at EducationTrustAK.com.

Program Manager contract

As a result of a competitive procurement process, the Trust initially engaged T. Rowe Price Associates, Inc. in 2001 to serve as Program Manager and has contracted with T. Rowe Price to serve as Program Manager through December 31, 2045. The parties may further extend the term, subject to the terms of the Management Agreement between the Trust and T. Rowe Price (the "Management Agreement"). Acting within its power to engage independent contractors, the Trust has contracted with T. Rowe Price as Program Manager to provide certain services, as described in the Declaration and Management Agreement, including, but not limited to, (i) assistance in developing the Plan; (ii) administration, accounting, and recordkeeping; (iii) distribution, marketing, and customer relations; (iv) investment management; and (v) Account servicing. The Bank of New York Mellon assists the Program Manager in providing certain accounting and administrative services to the Plan.

Under the terms of the Management Agreement, both the Trust and Program Manager have the right to terminate the Management Agreement if, among other reasons, subsequent legislation, regulation, or interpretive ruling, whether State of Alaska, federal, or otherwise, (i) makes the continued operation of the Education Savings Program uneconomical, (ii) materially increases the risk or potential liability of the Trustee or the Trust, or (iii) makes the continued operation of the Education Savings Program not in the best interest of the Trust, Account Owners, or Beneficiaries. Depending on the reason for the termination of the Program Manager's Services, T. Rowe Price may have the right to solicit Account Owners or Beneficiaries and to attempt to continue the Program Manager's relationship with those Account Owners or Beneficiaries. However, if for whatever reason, a successor program manager is selected by the Trust, it may charge fees and achieve performance results that are different from those of T. Rowe Price.

Plans offered by the Trust

The Trust offers three separately marketed Section 529 education savings plans:

1 Alaska 529, marketed directly to investors within Alaska (**Alaska529plan.com**);

2 T. Rowe Price College Savings Plan, nationally marketed directly to investors (**troweprice529.com**); and

3 John Hancock Freedom 529, nationally marketed through financial professionals (**jhinvestments.com/529**).

Each Plan is open to eligible individuals regardless of their state of residence, subject to the Code as amended. Each Plan offered by the Trust has different Investment Options, fee structures, and other relevant factors that should be considered before investing.

Plan service providers

T. Rowe Price Associates, Inc. is the Program Manager for each of the education savings plans offered by the Trust and has selected John Hancock to distribute John Hancock Freedom 529 by financial professionals. T. Rowe Price is a well-known financial services provider that manages the investment, recordkeeping, and other services for the Plan. Founded in 1937, T. Rowe Price is a registered investment adviser that provides investment management services to a variety of individuals and institutions and has a principal business address at 1307 Point Street, Baltimore, MD 21231.

All mail for the Plan should be sent to:

John Hancock Freedom 529
P.O. Box 219035
Kansas City, MO 64121-9035

The Plan is designed for national distribution through financial professionals at broker-dealers and investment advisory firms, who will provide investment advice and recommendations for their client, the Account Owner. T. Rowe Price Investment Services, Inc. engaged John Hancock and its affiliates to provide marketing, selling, and wholesaling services for the Plan. The John Hancock companies are subsidiaries of Manulife Financial, a leading provider of financial protection and wealth management products in the United States, Canada, and Asia. Its principal place of business in the United States is 200 Berkeley Street, Boston, MA 02116.

Investment and Program Management Services

T. Rowe Price Associates, Inc. is the investment adviser and Program Manager for the Plan. The Plan's underlying investments are managed by T. Rowe Price Associates, Inc. or its affiliates or by the third-party investment managers with whom T. Rowe Price has entered into agreements for the purchase of shares offered by such third-party managers.

The Trust has established the Plan's investment guidelines and has delegated the day-to-day decision-making authority to T. Rowe Price Associates, Inc. Although decision-making authority resides with the investment adviser, John Hancock will provide input on decisions regarding selection, oversight, and changes to the Plan's underlying investments or managers.

Distribution services

T. Rowe Price Investment Services, Inc., a Maryland corporation formed in 1980 as a wholly owned subsidiary of T. Rowe Price Associates, Inc., is the Plan's underwriter. This subsidiary is registered as a broker-dealer under the Securities Exchange Act of 1934 and is a member of Financial Industry Regulatory Authority.

Wholesaling and marketing services are provided by John Hancock Distributors LLC, a Delaware limited liability company and member of the Manulife Financial family of companies. John Hancock Distributors LLC is registered as a broker-dealer under the Securities Exchange Act of 1934, is a member of FINRA, and is listed with the Municipal Securities Rulemaking Board (MSRB).

Account recordkeeping services

T. Rowe Price Services, Inc., a wholly owned subsidiary of T. Rowe Price Associates, Inc., provides or oversees recordkeeping services to the Plan. T. Rowe Price Services, Inc., is registered as a transfer agent under the Securities Exchange Act of 1934. Ascensus College Savings Recordkeeping Services, LLC is a sub-transfer agent for the Plan.

Recordkeeping services include:

- Accepting and processing initial and subsequent Account contributions;
- Maintaining adequate records in connection with Accounts in the Plan;
- Compiling, preparing, and delivering financial reports, statements, and other information;
- Accepting and processing withdrawal requests;
- Responding to inquiries;
- Tax reporting; and
- Maintaining certain records and databases.

Services provided by John Hancock

T. Rowe Price Investment Services, Inc. has engaged John Hancock Distributors LLC to distribute the Plan by providing marketing, selling, and wholesaling services on behalf of the Plan.

John Hancock, through its broker-dealer, John Hancock Distributors LLC, secures agreements with various broker-dealers and provides wholesaling services to the registered representatives or selling agents associated with these organizations. John Hancock also secures agreements with various investment advisory firms to offer access to the Plan to their investment advisory clients.

Additionally, John Hancock assists with the design and branding of the Plan. T. Rowe Price selected John Hancock to perform these services, recognizing John Hancock's expertise in the design and distribution of third-party sold financial savings vehicles.

Under a marketing and wholesaling agreement between T. Rowe Price and John Hancock Distributors LLC, the program management fee is shared in accordance with the terms of the agreement.

MSRB information

John Hancock Distributors LLC and T. Rowe Price Investment Services, Inc. are registered with the U.S. Securities and Exchange Commission and the MSRB.

Please note that an investor brochure can be found on the MSRB website (**msrb.org**) that describes the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority.

Obligation to act prudently

In carrying out its duties, the Trustee must act with the care, skill, and diligence of a prudent person. The Trustee may not enter into any investment that is prohibited under the Alaska College Savings Act, the Code, or the Declaration. As discretionary investment manager of John Hancock Freedom 529 and its Investment Options, T. Rowe Price, and any of its investment subcontractors, is held to the same standard.

Suspension of responsibilities

The Declaration and the marketing and wholesaling agreement between the Distributor and the Program Manager, including any amendments or restatements to the marketing and wholesaling agreement, each generally provide that the responsibilities of the Trust or the Program Manager shall be excused where performance is prevented by any unforeseeable cause beyond the Trust's, the Program Manager's, or the Distributor's respective reasonable control.

Neither the Trust, the Trustee, the Program Manager, nor the Distributor shall be liable for any loss or expense resulting from a failure or delay in fulfilling its responsibilities regarding the Plan where the failure or delay arises from such occurrences, including, but not limited to, fire, flood, terrorism, earthquake, or any other similar events or circumstances beyond the reasonable control of the Trust, the Program Manager, or the Distributor. See the Declaration for additional details.

Trustee's ability to amend, modify, suspend, or terminate

The Trust may at any time, including retroactively, amend, modify, or suspend the Declaration or the Plan to comply with the Code or to ensure the Trust's efficient operation.

At any time, including retroactively, the Trust may terminate a portion or all of the Declaration or the Plan if it determines, in its sole discretion, that the disadvantages of the Plan or a portion of it outweigh its benefits. Unless terminated, the Plan shall continue indefinitely. Account Owners will be notified in writing if the Declaration or Plan is suspended or terminated and will be notified of material amendments or modifications.

Trust termination

If the Trust is terminated, certain terms and conditions of the Declaration survive, including, but not limited to, the following: (i) a final accounting and audit by the Trust of all Accounts, (ii) confidentiality of Account Owner and Beneficiary information, (iii) indemnification provided by Account Owners, (iv) final determination of any disputes, (v) the Program Manager's obligation to perform transition services under the Management Agreement, (vi) distribution of Accounts, and (vii) provisions of Section 12.5 of the Declaration.

Governing law

This Plan is created under Alaska law. It shall be governed by, construed, and administered in accordance with the laws of the State of Alaska. The venue for disputes and all matters relating to the Plan will only be in the Superior Court, Fourth Judicial District, in Fairbanks, Alaska.

Precedence

In the event inconsistencies are found to exist in the documents governing the Plan, the order of precedence from most governing to least governing will be as follows unless provisions in the Declaration expressly state otherwise: (i) the Code, (ii) the Alaska Statutes and the Board of Regents of the University of Alaska policy, (iii) the Declaration, (iv) the Plan Disclosure Document, (v) the Participation Agreement, (vi) the Management Agreement between the Trust and the Program Manager, and (vii) the Wholesaling Agreement between the Distributor and the Program Manager. See the Declaration for additional details.

Securities laws

Units of the Trust are not registered with the U.S. Securities Exchange Commission (SEC). They are exempt from registration by Section 3(a)(2) of the Securities Act of 1933, as amended, and by Section 304(a)(4)(A) of the Trust Indenture Act of 1939 in reliance of an opinion on counsel.

The SEC has advised the Trustee that it will not recommend enforcement action if the Trust offers or sells Units in accordance with these statutes. Similarly, the Units have not been registered with the securities commission of any state pursuant to an exemption from registration available for obligations issued by a state instrumentality.

Continuing disclosure

The Trustee or its agent will submit any continuing disclosure documents and related information as required by Rule 15c2-12(b)(5) promulgated under the Securities Exchange Act of 1934, as amended.

Delivery of Plan documents

If two or more members of a household have Accounts in the Plan, we will send only one copy of the Plan Disclosure Document. If you need additional copies or want to be excluded from combined mailings, please call John Hancock Freedom 529 at 866-222-7498.

Correction of errors

If an incorrect amount is distributed to or on behalf of an Account Owner or Beneficiary, the amount may be recovered from the payee or any remaining balances or payments may be adjusted to correct the error. If the involved amounts are minimal, the Trust may waive the adjustments process at its discretion.

Statements and confirmations are considered correct and binding on the Account Owner and Beneficiary if any errors are not reported by the Account Owner promptly in writing to the Plan. After 120 days there will be no further right to object.

General dispute resolution

All disputes between an Account Owner and the Trust, the Distributor, or the Program Manager pertaining to an Account or arising out of alleged adverse actions by the Trust, the Distributor, or the Program Manager shall be subject to the Plan's dispute resolution procedures established by the Trust, as described below:

- The dispute resolution procedures shall be carried out by the Program Manager and the Trustee; the Trustee has the authority to make final interpretations of provisions in the Declaration and the Plan;
- Liability of the Trust, the Trustee, the Program Manager, and the Distributor is limited to direct actual damages incurred after an Account was opened and does not include consequential, indirect damages or other damages;
- Damages cannot be claimed by an Account Owner or Beneficiary in excess of the unencumbered assets (assets not contractually committed to third parties) in the Administrative Accounts;
- Disputes regarding a Beneficiary shall be addressed only through the Account Owner; and
- The Trustee has full authority to make final decisions in disputes with an Account Owner or Beneficiary.

Making a claim

The dispute must be submitted to the Program Manager no later than 120 days following the event, determination, challenge, interpretation, or action giving rise to the claim. The Account Owner must present the basis for the claim, all pertinent facts, and the proposed remedy.

Investigation of claims

The Program Manager will investigate and forward the issue to the Trustee.

Within 30 days after receiving notice of the dispute, the Program Manager will notify the Account Owner of the Trustee's decision. The Program Manager and Trustee may take longer than 30 days if additional information is needed. The notice will explain the basis for the decision or interpretation and give instructions, if any, for requesting further review.

The Account Owner, or an authorized representative, may examine all non-privileged documents pertinent to the dispute.

Appeal process and final decision

An Account Owner who/that has received an adverse decision may appeal to the Trust for a final administrative decision by the Trustee. The request must be submitted in writing to the Program Manager within 30 days after being notified of the adverse decision; the Program Manager will forward it to the Trustee. The request must include the basis for the dispute, all pertinent facts, the proposed remedy, and copies of all relevant documents. The Trustee may accept the appeal or deny it without further review, conduct further review or ask the Program Manager to do so, or take other action it considers appropriate. If a written request for final review is not received by the Program Manager within the 30-day period, the Account Owner will be deemed to have waived all rights to further review, and the Trustee's decision shall be final and binding. If an Account Owner disagrees with a final decision, the Account Owner has the right to appeal in accordance with Alaska Appellate Rule 602. Each Account Owner and Beneficiary consents to jurisdiction and service of process of the Alaska Superior Court.

Reliance upon information provided by Account Owner

When Accounts are established, the Plan Officials rely on the Account Owner's or Custodian's statements, agreements, representations, warranties, and covenants as set forth in the Declaration, Participation Agreement, and this Plan Disclosure Document.

Nonliability of the Trust, Program Manager, the Distributor, and their related entities

Neither the Trustee, the University, the University's Board of Regents, the Trust, any other agency of the State of Alaska, the Program Manager (including its affiliates or agents), the Distributor (including its affiliates or agents); any other counsel, advisor, or consultant retained by, or on behalf of, the Trust; nor any employee, officer, or official of any of those entities:

a) guarantees or indicates in any way that a Beneficiary (i) will be accepted as a student by any educational institution or, if accepted, will be permitted to continue as a student; (ii) will graduate from any institution of higher education or post-secondary education; (iii) will achieve any particular treatment under any applicable state or federal financial aid program; or (iv) will be treated as a resident of any particular state for tuition purposes;

b) is liable for any loss of funds invested through the Trust or for the denial of any perceived tax or other benefit under the Declaration or the Education Savings Program;

c) guarantees any rate of return or benefit for contributions to an Account—any risk of loss in Account value or other benefit rests exclusively with the Account Owner and Beneficiary; or

d) is liable for a failure of the Education Savings Program to qualify as or to remain a qualified tuition program established and maintained by a state under the Code, including, but not limited to, loss of favorable tax treatment under state or federal law.

Risk Accepted by Account Owners and Beneficiaries

Any risk of loss in an Account value or other benefit rests exclusively with the Account Owner and the respective Beneficiary.

John Hancock Freedom 529 Participation Agreement

Each term used but not defined in this Participation Agreement has the meaning given to it in the Plan Disclosure Document. By signing the Application, you agree to all the terms and conditions in the Plan Disclosure Document, the Declaration and in this Participation Agreement. Together, the Application and this Participation Agreement are referred to as the "Agreement."

This Agreement is entered into between you, the Account Owner, John Hancock Freedom 529 (the "Plan") and the Education Trust of Alaska (the "Trust") as authorized by its Trustee, the University of Alaska through its Board of Regents (the "Board"). The terms and conditions under which your Account in the Plan is offered are contained in this Agreement and the Plan Disclosure Document. This Agreement becomes effective when the Plan opens an Account for you.

I, the Account Owner, hereby acknowledge and agree with and represent and warrant to the Trust as follows:

1. Plan Disclosure Document. I read and understand the Plan Disclosure Document, this Agreement, and the Application. When making a decision to open an Account, I did not rely on any representations or other information, whether oral or written, other than those in the Plan Disclosure Document and this Agreement. I will keep a copy of the Plan Disclosure Document for my records. I understand that the current Plan Disclosure Document may be amended from time to time and I understand and agree that I and my Account will be subject to the terms of any amendments. I have been given the opportunity to ask questions and receive answers concerning the terms and conditions of the Plan and this Plan Disclosure Document.

2. Purpose and Suitability of Account. I am opening this Account to provide funds for the Qualified Expenses of the Beneficiary. I have considered the availability of alternative education savings and investment programs, including other qualified tuition programs. I have carefully reviewed all information provided by the Plan Officials and have determined that an investment in the Plan is a suitable investment for me as a means of saving for Qualified Expenses.

3. Accurate Information. I represent and warrant that I accurately and truthfully completed the Application and have been given the opportunity to obtain any additional information needed and/or verify the accuracy of any information provided. I represent and warrant that any other documentation or information I provide, or forms I fill out, including withdrawal requests, related to my Account(s) will be true, correct, and complete. I agree to promptly notify the Plan of any material changes in such information. I agree to hold Plan Officials harmless for any losses or expenses arising out of any misrepresentations made by me or breach of acknowledgments contained in the Application.

4. Account Owner Eligibility. I certify that I am a U.S. citizen or a U.S. resident alien at least 18 years of age and have a U.S. residential address and that my Beneficiary is either a U.S. citizen or a U.S. resident alien. I certify that I am a natural person and have the requisite full authority and legal capacity to establish an Account for the benefit of the Beneficiary.

5. Account Owner Authority. As the Account Owner, I understand that only I, or a person authorized by me, may (i) provide instructions on how to invest contributions to my Account(s), (ii) direct transfers, (iii) request a rollover, (iv) change the investment strategy of my Account(s) (as permitted by applicable law), (v) change the Beneficiary, or (vi) request withdrawals.

6. Account Maximum. I understand that the amount of any contribution to an Account that would cause the market value of such Account and all other Accounts in plans administered by the Trust for the same Beneficiary to exceed the account maximum will be rejected and returned to me. I understand the Trust may change the account maximum at any time without notice.

7. One Beneficiary per Account. I understand that there may be only one Beneficiary per Account.

8. Incoming Rollovers. If I contribute to my Account using funds from (i) an incoming rollover from another 529 plan, (ii) a Coverdell Education Savings Account, or (iii) the redemption of a qualified U.S. Savings Bond, I understand that I must so inform the Plan and I must provide acceptable documentation showing the contributions and earnings portion of the rollover. The Plan must treat the entire rollover amount as earnings if such documentation is not provided. If I contribute to my Account using funds from another 529 plan for the same Beneficiary, I represent that there have been no other rollovers for the same Beneficiary in the previous 12 months.

9. Allocation Instructions. I understand that on my Application, I must select one or more of the Investment Options in which I want my initial contribution invested. I also must designate what percentage of the contribution made to the Account should be invested in each Investment Option I select. After I make a contribution to a specific Investment Option, I will be allowed to change the Investment Option for that contribution no more than twice per calendar year for the same Beneficiary. I understand that I can change my Future Contribution Allocations at any time.

10. No Investment Direction. I understand that the Trust and/or Investment Adviser will make all investment decisions for the Plan. Although I must select the Investment Option(s) in which I want contributions to my Account invested, I cannot directly or indirectly select the underlying investments for an Investment Option. Additionally, I understand that the Trust and/or the Investment Adviser may make changes to the Investment Options, such as changes to the underlying investments, at any time without prior notification. I also understand that once invested in a particular Investment Option, contributions (and earnings, if any) may be moved to another Investment Option only twice per calendar year or if I change the Beneficiary.

11. Withdrawals. I understand that once a contribution is made to an Account, my ability to withdraw funds without adverse tax consequences is limited. I understand these restrictions and potential tax liabilities are described in the Plan Disclosure Document. I agree that computer, online, and phone exchange and withdrawal services will be activated automatically when my Account is opened. If I do not want these services, I will contact the Plan to terminate these services.

12. Plan Disclosure Document and Account Statements. I understand it is the Plan's policy to send only one copy of the Plan Disclosure Document to all Account Owners residing at the same address. I also understand that this applies to all existing Accounts and any Accounts I may open in the future. I consent to this policy and understand that I do not need to take action. If I do not consent, I will call the Plan after opening my Account. I understand that purchases and sales of Units held in my Account may be confirmed to me on periodic Account statements in lieu of an immediate confirmation. I understand that quarterly account statements will be distributed either by mail or electronic notification, depending on my selection, only if certain transactions are made within the quarter.

13. Electronic Funds Transfers. If I am adding bank information, I hereby authorize the Program Manager or its agent to initiate debit or credit entries to the account at the financial institution indicated and for the financial institution to debit or credit such account through the Automated Clearing House (ACH) network, subject to the rules of the financial institution, ACH, and the Plan. The Program Manager or its agent may correct any transaction errors with a credit or debit to the financial institution account and/or my Account. This authorization, including any credit or debit entries initiated thereunder, is in full force and effect until I notify the Plan of its revocation by phone or in writing and the Plan has had reasonable time to act on it.

14. Investment Risks. I represent that I reviewed and understand the risks related to investing in the Plan, as discussed in the Plan Disclosure Document. I understand that investment returns are not guaranteed by the Trustee, the University, the Board, the Trust, the Plan, or any of the service providers to the Plan (including the Program Manager and its affiliates or agents, as well as the Distributor and its affiliate or agents) and that I assume all investment risk of an investment in the Plan, including the potential liability for taxes and penalties that may be assessable in connection with a withdrawal from my Account(s). At any time, the value of my Account may be more or less than the amounts contributed to the Account. I understand that I can lose money by investing in the Plan.

15. No Guarantees. I understand that participation in the Plan does not guarantee that actual Qualified Expenses will be equal to projections and estimates provided by the Plan or that contributions and the investment return, if any, on contributions will be adequate to cover the Qualified Expenses of a Beneficiary, or that a Beneficiary will be admitted to, or if admitted will be determined a resident for tuition purposes, or be permitted to continue to attend an Eligible Educational Institution, any primary or secondary school, or any Apprenticeship Program, or will graduate or receive a degree from, or otherwise be permitted to continue to be enrolled at or in, any institution or program, or will achieve any particular treatment under any applicable state or federal financial aid program.

16. Loans. I understand that my Account(s) or any portion of my Account(s) cannot be used as collateral for any loan and that any attempt to do so shall be void. The Plan will not lend money or other assets to any Account Owner or Beneficiary.

17. Tax Records. I understand that I must retain adequate records relating to withdrawals from and contributions to my Account(s) for tax reporting purposes.

18. Transfer of Account Ownership. I understand that if I transfer an Account to any other person, I will cease to have any right, title, claim, or interest in the Account and that the transfer is irrevocable.

19. Not an Investor in Underlying Investments. I understand that I am not, by virtue of my investment in an Investment Option of the Plan, a shareholder in or owner of interests in such Investment Option's investments. I further understand that I received no advice or investment recommendation from, or on behalf of, the Plan Officials. No investment recommendation or advice you receive from any Financial Professional or any other person is provided by, or on behalf of, the Plan Officials.

20. Changes to Laws. I understand that the Plan is established and maintained by the Education Trust of Alaska pursuant to the Alaska College Savings Act and is intended to qualify for certain federal income tax benefits under Section 529. I further understand that qualification under Section 529 is vital and that the Plan may be changed by the Board at any time if it is determined that such change is required to maintain qualification under Section 529. I also understand that state, Alaska, and federal laws are subject to change for any reason, sometimes with retroactive effect and that none of the Trustee, the University, the Board, the Trust, the Plan, or any of the service providers to the Plan (including the Program Manager and its affiliates and agents, as well as the Distributor and its affiliate or agents) makes any representation that such state, Alaska, or federal laws will not be changed or repealed or that the terms and conditions of the Plan will remain as currently described in the Plan.

21. Trust Accounts. I understand that if I establish the Account in my capacity as the trustee for a trust, the Account will be subject to certain specific requirements pursuant to the trust, and I represent that I am duly authorized to act as trustee for the trust. I will: (i) be required to provide the Plan with an original, signed certificate, a certified copy of material portions of the trust instrument, a certified copy of a court order that confirms the creation of a trust naming a minor as the trust beneficiary, identifies the trustee and authorizes the trustee to act on behalf of the trust beneficiary, or other documentation acceptable to the Plan; (ii) be permitted to make withdrawals only in accordance with rules applicable to withdrawals under the trust document; and (iii) be permitted to change the Beneficiary or ownership of the Account (including any Successor Account Owner) only as permitted under the trust document.

I further acknowledge this Plan Disclosure Document may not discuss tax consequences and other aspects of the Plan of particular relevance to the trust and individuals having an interest in the trust; and the trustee, for the benefit of the trust, has consulted with and relied on a tax and/or financial professional, as deemed appropriate by the trustee, before becoming an Account Owner.

22. UGMA/UTMA Accounts. I understand that if I established the Account in my capacity as custodian for a minor under the Uniform Gifts to Minors Act or Uniform Transfers to Minors Act (UGMA/UTMA), the Account will be subject to certain specific requirements pursuant to UGMA/UTMA, as applicable, and that I am solely responsible for compliance with such requirements. I represent that (i) I am duly authorized to act as the UGMA/UTMA custodian and open an Account for Beneficiary, (ii) this Plan Disclosure Document may not discuss tax consequences and other aspects of the Plan of particular relevance to UGMA/UTMA accounts, and (iii) I, as custodian, will consult with and rely on the advice of a tax and/or financial professional as necessary to discharge my duties to the Beneficiary with respect to the Account. I understand and agree that I assume responsibility for any adverse consequences resulting from the establishment, maintenance, or termination of the Account. I will (i) be permitted to make withdrawals only in accordance with rules applicable to withdrawals under applicable UGMA/UTMA law, as applicable; (ii) not be permitted to change the Beneficiary of the Account either directly or by means of a rollover; (iii) be permitted to name a Successor Account Owner or to change ownership of the Account only as permitted under UGMA/UTMA, as applicable; and (iv) be required to notify the Plan when the Beneficiary reaches the age of termination or is otherwise legally authorized to assume ownership of the Account so that the Beneficiary can be registered as the Account Owner and take control of the Account. I understand that I must notify the Plan by completing the appropriate Plan form when the custodianship terminates, and my designated beneficiary is legally entitled to take control of the Account. At that time, the Beneficiary will become the Account Owner and will become subject to the provisions of the Plan applicable to non-UGMA/UTMA Account Owners. If I do not direct the Plan to transfer ownership of the Account when the Beneficiary is legally entitled to take control, I understand that the Plan may freeze the Account. I understand that I should contact a legal or tax professional to determine how to transfer existing UGMA/UTMA funds and what legal or tax implications such a transfer may have for my specific situation.

23. Custodial Accounts. If I am completing an Application on behalf of a minor Account Owner, I certify that I am of legal age in my state of residence, and I am authorized to act on behalf of such minor.

24. Legal Entity Account Owner. If I am a person establishing the Account on behalf of a legal entity and I sign the Application and enter into this Agreement for such entity, I represent and warrant that (i) the entity may legally become, and thereafter be, the Account Owner, (ii) I am duly authorized to act on behalf of/for the entity, and bind such entity to this Plan Disclosure Document and open an Account in the Plan for the benefit of the Beneficiary(s), (iii) the Plan Disclosure Document may not discuss tax consequences and other aspects of the Plan that are relevant to the entity, and (iv) the entity has consulted with and relied on a tax and/or financial professional, as deemed appropriate by the entity, before becoming an Account Owner.

25. Employer Payroll Program. If I am investing through Employer Payroll Program, I understand that this is a voluntary benefit made available to me by my employer. I understand that the Employer Payroll Program may be terminated by my employer or the Plan in the future and, if so, I may lose the benefits associated with such program, including fee waivers and/or sales charge waivers.

26. Financial Professional Access and Indemnity. I understand and consent and agree that the Plan has the right to provide a financial professional identified by me to the Plan with access to financial and other information regarding my Account. I also consent and agree to authorize my financial professional to perform transactions on my behalf. I understand and agree that a Plan Official, at their discretion, may terminate my financial professional's authority to access my Account. Furthermore, I agree to indemnify and hold harmless the Plan Officials from any loss, damage, liability, or expense, including reasonable attorney's fees, that any of them may incur as a result of the acts or omissions of my financial professional.

27. Indemnification by Me. I recognize that the establishment of any Account will be based on the statements, agreements, representations, and warranties made by me in this Agreement, on Plan forms and in any other communications related to my Account(s). I agree to indemnify and hold harmless the State of Alaska, the Trustee, the University, the Board, the Plan, the Program Manager, the Distributor, the Trust and any other counsel, adviser, consultant or service provider retained by the Trust or Program Manager, and any employee, officer, official, affiliate, subcontractor, or agent of those entities (the indemnitees) from and against any and all loss, damage, liability, penalty, tax, or expense, including the costs of reasonable attorneys' fees, to which they shall be put or which they shall incur by reason of, or in connection with, any misstatement or misrepresentation that shall be made by me or a Beneficiary or any indemnitee in the above-mentioned documents or otherwise, any breach by me of the acknowledgments, representations or warranties as shall be contained in, or incorporated into, the Agreement, or any failure by me or any indemnitee to fulfill any covenants or agreements in this Agreement. All of my statements, representations, or warranties shall survive the termination of this Agreement, and this indemnification shall remain enforceable against me, notwithstanding my permitted transfer of ownership of the Account to another person.

28. Personal Information. I understand that the Alaska College Savings Act requires that the name, address, and other information identifying a person as an Account Owner or Beneficiary in the Trust be confidential. The Declaration provides that this information must not be disclosed by the Trust or the Plan to other persons except as specified in the Declaration, such as in connection with servicing or maintaining my Account, as may be permitted or required by law, or in accordance with my written consent. I hereby authorize the Trust and the Plan to disclose such information in accordance with the Privacy Policy of the Trust, as may be amended from time to time, including disclosure to regulatory agencies and authorized auditors and compliance personnel for regulatory, audit, or compliance purposes and to third parties for performance of administrative and marketing services related to the Plan or the University. The University, the Trust, the Plan, the Program Manager and its affiliates and agents, or the Distributor and its affiliates and agents may, in the future, alert me to other University, savings, or investment programs. I understand that I may contact the Plan if I do not wish to receive such information.

29. Termination. I understand that the Trust may at any time terminate the Plan and/or this Agreement, either of which may cause a withdrawal to be made from my Account. I further understand that I may be liable for taxes on the earnings, if any, of such a withdrawal. I understand that I may cancel this Agreement at any time by written notice to the Plan requesting a 100% withdrawal from my Account.

30. Controlling Law. This Agreement is governed by Alaska law without regard to principles of conflicts of law.

31. Additional Documentation. I understand that in connection with opening an Account for me, and prior to processing any Account transactions or changes requested by me after an Account is opened, the Plan may ask me to provide additional documentation, and I agree to promptly comply with any such requests.

32. Duties and Rights of the Plan Officials and the Service Providers. None of the Trustee, the University, the Board, the Trust, the Plan, nor any of the service providers to the Plan (including the Program Manager, its affiliates, and agents, as well as the Distributor and its affiliate or agents) has a duty to perform any action other than those specified in the Agreement or the Plan Disclosure Document. The Trustee, the University, the Board, the Trust, the Plan, and the service providers to the Plan (including the Program Manager, its affiliates, and agents, as well as the Distributor and its affiliate or agents) may accept and conclusively rely on any instructions or other communications reasonably believed to be from me or a person authorized by me and may assume that the authority of any authorized person continues to be in effect until they receive written notice to the contrary from me. None of the Trustee, the University, the Board, the Trust, the Plan, nor any of the service providers to the Plan (including the Program Manager, its affiliates, and agents, as well as the Distributor and its affiliate or agents) has any duty to determine or advise me of the investment, tax, legal or other consequences of my actions, of their actions in following my directions, or of their failing to act in the absence of my directions. Each of the Trustee, the University, the Board, the Trust, the Plan, and the service providers to the Plan (including the Program Manager, its affiliates, and agents, as well as the Distributor and its affiliate or agents) is a third-party beneficiary of, and can rely upon and enforce any of my agreements, representations, and warranties in this Agreement.

33. Force Majeure. None of the Trustee, the University, the Board, the Trust, the Plan, any other government agency or entity, nor any of the service providers to the Plan (including the Program Manager, its affiliates, and agents, as well as the Distributor and its affiliate or agents) shall be liable for any loss, failure or delay in performance of each of their obligations related to an Account or any diminution in the value of an Account arising out of or caused by, directly or indirectly, circumstances beyond its reasonable control in the event of Force Majeure.

34. Other Savings Options. I understand that: (i) the state(s) in which I live or pay taxes may offer a Section 529 college savings plan; (ii) the Section 529 college savings plan(s) and those state(s) may offer me state income tax or other benefits not available through the Plan; (iii) there are other education savings and investment alternatives designed to provide prepaid tuition or educational expenses; and (iv) I may want to consult with a qualified tax professional regarding the state tax consequences of investing in the Plan.

35. Financial Professional Access. I understand that, if I so elect, the Program Manager or its agent has the right to provide the financial professional or other third party I have identified to the Plan with access to financial and other information regarding my Account. I acknowledge the Program Manager or its agent may terminate my third party's authority to access my Account at the Program Manager's discretion.

36. Severability. In the event that any clause, provision, or portion of this Agreement is found to be invalid, illegal, void or unenforceable by reason of any law, rule, administrative order or judicial decision of a court of competent jurisdiction, that clause or portion will be severed from this Agreement and the remainder shall continue in full force and effect as if such clause or portion had never been included.

37. Contributions. I understand that any contributions credited to my Account will be deemed to have been received from the Account Owner and that contributions by third parties may result in adverse tax or other consequences to me or such third parties. I agree that each contribution to the Account shall constitute my representation that each contribution (together with the current Account and all other accounts of which I am aware that have been established under the Plan for the same Beneficiary) will not cause the aggregate balances in such accounts to exceed the amount reasonably believed by me to be necessary to provide for the Beneficiary's future Qualified Expenses, and in any event will not cause such aggregate balances to exceed the maximum account limit then in effect.

Appendix: underlying investments

Information about underlying funds and investments

The Investment Options in the Plan are more likely to meet their goals if the underlying funds and investments achieve their investment objectives. This section provides basic information about the underlying funds and investments.

Detailed information on the Investment Options' underlying funds, including fees, expenses, and fund performance, is available in each fund's prospectus, which is available at **jhinvestments.com** or by contacting your financial professional.

Underlying investment fees

In addition to the Plan fees and expenses, each Investment Option will indirectly bear its pro rata share of the fees and expenses of the underlying investments. The total expense ratios of the underlying mutual funds as of each fund's most recent published fiscal year are listed in the chart that follows.

Underlying mutual funds expense ratios

(As of each fund's most recent published prospectus as of the first quarter of 2025)	(%)
American Mutual Fund Class F-3	0.27
John Hancock Capital Appreciation Fund, subadvised by Jennison[1] Class NAV	0.75
John Hancock Core Bond Fund, subadvised by Allspring[1] Class NAV	0.62
John Hancock Disciplined Value Fund, subadvised by Boston Partners[1] Class NAV	0.61
John Hancock Disciplined Value International Fund, subadvised by Boston Partners[1] Class NAV	0.75
John Hancock Disciplined Value Emerging Markets Equity Fund, subadvised by Boston Partners[1] Class NAV	1.17
John Hancock International Growth Fund, subadvised by Wellington[1] Class NAV	0.90
John Hancock Multimanager Lifestyle Balanced Portfolio, subadvised by Manulife Investment Management[2] Class 5	0.92
John Hancock Multimanager Lifestyle Growth Portfolio, subadvised by Manulife Investment Management[2] Class 5	0.97
John Hancock Multimanager Lifestyle Moderate Portfolio, subadvised by Manulife Investment Management[2] Class 5	0.87
John Hancock Strategic Income Opportunities Fund, subadvised by Manulife Investment Management[1] Class NAV	0.72
T. Rowe Price Blue Chip Growth Fund Class I	0.57
T. Rowe Price Emerging Markets Stock Fund[1] Class I	0.99
T. Rowe Price Equity Income Fund Class I	0.56
T. Rowe Price Financial Services Fund[1,2] Class I	0.79
T. Rowe Price Health Sciences Fund Class I	0.67
T. Rowe Price Hedged Equity Fund Class I	0.47
T. Rowe Price Limited Duration Inflation Focused Bond Fund[1] Class I	0.42
T. Rowe Price Mid-Cap Growth Fund Class I	0.63
T. Rowe Price Mid-Cap Value Fund[2] Class I	0.71
T. Rowe Price New Horizons Fund Class I	0.66
T. Rowe Price Real Assets Fund Class I	0.67
T. Rowe Price Science & Technology Fund Class I	0.67
T. Rowe Price Small-Cap Stock Fund Class I	0.77
T. Rowe Price Spectrum Income Fund[1,2] Class I	0.47
T. Rowe Price U.S. Treasury Money Fund[1] Class I	0.25

1 Due to contractual fee waivers or reimbursements, the total operating expense for John Hancock Capital Appreciation Fund is 0.74%, John Hancock Core Bond Fund is 0.61%, John Hancock Disciplined Value Fund is 0.60%, John Hancock Disciplined Value Emerging Markets Equity Fund is 0.89%, John Hancock Disciplined Value International Fund is 0.74%, John Hancock International Growth Fund is 0.89%, John Hancock Strategic Income Opportunities Fund is 0.67%, T. Rowe Price Emerging Markets Stock Fund is 0.98%, T. Rowe Price Financial Services Fund is 0.78%, T. Rowe Price Limited Duration Inflation Focused Bond Fund is 0.30%, T. Rowe Price Spectrum Income Fund is 0.46%, and T. Rowe Price U.S. Treasury Money Fund is 0.23%. These waivers or reimbursements may be amended or withdrawn in the future.
2 The figures shown for John Hancock Multimanager Lifestyle Balanced Portfolio, John Hancock Multimanager Lifestyle Growth Portfolio, John Hancock Multimanager Lifestyle Moderate Portfolio, T. Rowe Price Financial Services Fund, T. Rowe Price Mid Cap Value Fund, T. Rowe Price Real Assets Fund, and T. Rowe Price Spectrum Income Fund include the addition of acquired fund fees and expenses and may not correlate to the funds' ratios of expenses to average daily net assets shown in the financial highlights section in the applicable fund's most recent prospectus.

Additional information on contractual and/or voluntary fee waivers can be found in the applicable fund's most recent prospectus.

Investments may not meet objectives, Accounts are not insured

As with many investments, there is no guarantee that the underlying investments will meet their objectives. Keep in mind also that the underlying investments (including any mutual fund shares) are not deposits or obligations of, or guaranteed by, any depository institution. Investments in the Investment Options are not insured by the FDIC, U.S. Federal Reserve, or any other government agency and are subject to investment risks, including possible loss of the principal amount invested.

The descriptions of the investment objective and strategies of each underlying investment are organized alphabetically by investment name within the following categories: domestic and foreign equities (stocks) and fixed-income securities (bonds).

Investments focusing on domestic and foreign equities (stocks)

American Mutual Fund

The fund seeks to provide current income, capital growth, and conservation of principal. The fund is conservatively managed to reduce volatility and risk. The fund does not own securities of companies that derive the majority of their revenues from tobacco and/or alcohol. The fund invests primarily in common stocks, securities convertible into common stocks, nonconvertible preferred stocks, U.S. government securities, investment-grade (BBB and above, or unrated, but determined by the fund's investment advisor to be of equivalent quality) bonds and cash.

John Hancock Capital Appreciation Fund, subadvised by Jennison

The fund seeks to achieve long-term growth of capital by investing, under normal market conditions, at least 65% of the fund's total assets in equity and equity-related securities of companies, at the time of investment, that exceed $1 billion in market capitalization and that the subadvisor believes have above-average growth prospects. These companies are generally medium- to large-capitalization companies.

John Hancock Disciplined Value Emerging Markets Equity Fund, subadvised by Boston Partners

The fund seeks long-term capital appreciation, pursuing its objective through a value oriented, research driven strategy of investing in equity securities and financial instruments with equity like characteristics designed to provide exposure to emerging markets. Under normal circumstances, the fund will invest at least 80% of its net assets (plus borrowing for investment purposes) in equity securities of emerging markets companies, related derivative instruments and other equity investments that are tied economically to emerging market countries. The fund seeks to achieve its objective by purchasing emerging market equity securities across all market capitalizations that are deemed by the subadvisor to be value stocks at the time of purchase.

John Hancock Disciplined Value Fund, subadvised by Boston Partners

The fund seeks long-term growth of capital primarily through investment in equity securities by investing, under normal conditions, at least 80% of its net assets in a diversified portfolio consisting primarily of equity securities, such as common stocks of issuers with a market capitalization of $1 billion or greater and identified by the subadvisor as having value characteristics, including price-to-book value ratios and price-to-earnings ratios. These value characteristics are examined in the context of the issuer's operating and financial fundamentals, such as return on equity and earnings growth and cash flow. The fund may also invest up to 20% of its total assets in non-U.S. dollar-denominated securities.

John Hancock Disciplined Value International Fund, subadvised by Boston Partners

The fund seeks to provide long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in a portfolio of equity and equity-related securities issued by non-U.S. companies of any capitalization size. The fund generally invests in the equity securities of issuers believed by the manager to be undervalued. The manager applies a bottom-up stock selection process in managing the fund, using a combination of fundamental and quantitative analysis. Securities are selected based on various factors, such as price-to-book value, price-to-sales and earnings ratios, dividend yields, strength of management, and cash flow.

John Hancock Multimanager Lifestyle Growth Portfolio

The fund seeks long-term growth of capital by normally investing approximately 80% of assets in underlying funds that invest primarily in equity securities and approximately 20% of assets in underlying funds that invest primarily in fixed-income securities. The variations in the target allocation between underlying funds that invest primarily in equity securities and underlying funds that invest primarily in fixed-income securities are permitted up to 10% in either direction; thus, the fund may have an equity/fixed-income fund allocation of 90%/10% or 70%/30%. The assets in the portfolio are rebalanced quarterly to maintain the selected percentage level. Detailed information on the portfolio, including fees, expenses, fund performance, and its underlying funds, is available at **jhinvestments.com**. For copies of the prospectuses of the underlying funds, which contain the investment objectives, strategies, and other important information on the funds, visit **jhinvestments.com**.

John Hancock Multimanager Lifestyle Balanced Portfolio

The portfolio seeks a balance between a high level of current income and growth of capital, with a greater emphasis on growth of capital by normally investing approximately 60% of assets in underlying funds that invest primarily in equity securities and approximately 40% of assets in underlying funds that invest primarily in fixed-income securities. The variations in the target allocation between underlying funds that invest primarily in equity securities and underlying funds that invest primarily in fixed-income securities are permitted up to 10% in either direction; thus, the portfolio may have an equity/fixed-income fund allocation of 70%/30% or 50%/50%. The assets in the portfolio are rebalanced quarterly to maintain the selected percentage level. Detailed information on the portfolio, including fees, expenses, fund performance, and its underlying funds, is available at **jhinvestments.com**. For copies of the prospectuses of the underlying funds, which contain the investment objectives, strategies, and other important information on the funds, visit **jhinvestments.com**.

John Hancock International Growth Fund, subadvised by Wellington

The fund seeks high total return, primarily through capital appreciation, by investing in a diversified portfolio of equity securities of foreign companies in a number of developed and emerging markets outside the United States. Although the fund may invest in companies of any market capitalization, the fund typically invests in companies with a market capitalization of over $3 billion. The fund may focus its investments in a particular sector or sectors of the economy.

T. Rowe Price Blue Chip Growth Fund

The fund seeks to provide long-term capital growth. Income is a secondary objective. Its principal investment strategy is to invest at least 80% of net assets in the common stocks of large- and medium-sized blue chip growth companies. These are firms that, in T. Rowe Price's view, are well established in their industries and have the potential for above-average earnings growth.

T. Rowe Price Emerging Markets Stock Fund

The fund seeks long-term growth of capital through investments primarily in the common stocks of companies located, or with primary operations, in emerging markets. The fund expects to make substantially all of its investments, normally at least 80% of net assets, in emerging markets in Latin America, Asia, Europe, Africa, and the Middle East. While the fund invests with an awareness of the global economic backdrop and the outlook for industry sectors and individual countries, bottom-up stock selection is the focus of the decision-making. Stock selection reflects a growth style.

T. Rowe Price Equity Income Fund

The fund seeks to provide a high level of dividend income long-term capital growth by investing at least 80% of net assets in common stocks, with an emphasis on large-capitalization stocks of paying dividends or that are believed to be undervalued. A conservative stock fund with the potential for dividend income and some capital appreciation, the fund should present lower risk than a fund focusing on growth stocks but higher risk than a bond fund.

T. Rowe Price Financial Services Fund

The fund seeks long-term capital appreciation and modest current income through investments in financial services companies. The fund will invest at least 80% of assets in the common stocks of companies in the financial services industry. In addition, the fund may invest in companies deriving substantial revenues (at least 50%) from conducting business with the industry, such as providers of financial software.

T. Rowe Price Health Sciences Fund

The fund seeks long-term capital appreciation. The fund will invest at least 80% of total assets in the common stocks of companies engaged in the research, development, production, or distribution of products or services related to health care, medicine, or the life sciences (collectively termed "health sciences"). While the fund can invest in companies of any size, the majority of fund assets are expected to be invested in large- and mid-capitalization companies.

T. Rowe Price Hedged Equity Fund

Seeks long-term capital growth by investing at least 80% of its net assets in equity securities and derivatives that have similar economic characteristics to equity securities or the equity markets. The fund focuses on U.S. large-cap stocks while using hedging strategies designed to mitigate tail risk and provide strong risk-adjusted returns with lower volatility than the overall equity markets.

T. Rowe Price Mid-Cap Growth Fund

The fund seeks to provide long-term capital appreciation by investing in mid-cap stocks with potential for above-average earnings growth. The fund will normally invest at least 80% of its net assets in a diversified portfolio of common stocks of mid-cap companies whose earnings T. Rowe

Price expects to grow at a faster rate than the average company. The fund defines mid-cap companies as those whose market capitalization falls within the range of either the S&P MidCap 400 Index or the Russell Midcap Growth Index.

T. Rowe Price Mid-Cap Value Fund

The fund seeks to provide long-term capital appreciation by investing primarily in midsize companies that appear to be undervalued. The fund will normally invest at least 80% of net assets in companies whose market capitalization (number of shares outstanding multiplied by share price) falls within the range of the companies in the S&P MidCap 400 Index or the Russell Midcap Value Index. In taking a value approach to investment selection, the fund seeks to identify companies whose stock prices do not appear to reflect their underlying values.

T. Rowe Price New Horizons Fund

The fund seeks to provide long-term growth of capital by investing primarily in common stocks of small, rapidly growing companies, preferably early in the corporate life cycle before a company becomes widely recognized by the investment community. The fund may also invest in companies that offer the possibility of accelerated earnings growth due to rejuvenated management, new products, or structural changes in the economy. While most assets will be invested in U.S. stocks, the fund may also invest in foreign stocks, in keeping with the fund's objective.

T. Rowe Price Real Assets Fund

The fund seeks to provide long-term capital growth by normally investing at least 80% of net assets in "real assets" and securities of companies that derive at least 50% of their profits or revenues from, or commit at least 50% of assets to real assets and activities related to, real assets. Real assets are defined broadly by the fund and are considered to include any assets that have physical properties, such as energy and natural resources, real estate, basic materials, equipment, utilities and infrastructure, and commodities. The fund will invest in companies located throughout the world and there is no limit on the fund's investments in foreign markets.

T. Rowe Price Science & Technology Fund

This fund is an aggressive stock fund seeking long-term capital growth. The fund will invest at least 80% of total assets in the common stocks of companies expected to benefit from the development, advancement, and use of science and technology.

T. Rowe Price Small-Cap Stock Fund

The fund seeks to provide long-term capital growth by investing at least 80% of net assets in stocks of small companies. A small company is defined as having a market capitalization that falls (i) within or below the range of companies in either the Russell 2000 Index or the S&P SmallCap 600 Index or (ii) below the three-year average maximum market cap of companies in either index as of December 31 for the three preceding years. The Russell 2000 and S&P SmallCap 600 Indexes are widely used benchmarks for small-cap stock performance. Stock selection may reflect either a growth or value investment approach.

Investments focusing on fixed-income securities (bonds)

John Hancock Multimanager Lifestyle Moderate Portfolio

The portfolio seeks a balance between a high level of current income and growth of capital, with a greater emphasis on income by normally investing approximately 40% of assets in underlying funds that invest primarily in equity securities and approximately 60% of assets in underlying funds that invest primarily in fixed-income securities. The variations in the target allocation between underlying funds that invest primarily in equity securities and underlying funds that invest primarily in fixed-income securities are permitted up to 10% in either direction; thus, the portfolio may have an equity/fixed-income fund allocation of 50%/50% or 30%/70%. Detailed information on the portfolio, including fees, expenses, fund performance, and its underlying funds, is available at **jhinvestments.com**. For copies of the prospectuses of the underlying funds, which contain the investment objectives, strategies, and other important information on the underlying funds, visit **jhinvestments.com**. The assets in the portfolio are rebalanced quarterly to maintain the selected percentage level.

John Hancock Core Bond Fund, subadvised by Allspring Global Investments, LLC

The fund seeks total return consisting of income and capital appreciation. Under normal market conditions, the fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in a broad range of investment-grade debt securities, including U.S. government obligations, corporate bonds, mortgage-backed and other asset-backed securities, and money market instruments. The fund invests in debt securities that the subadvisor believes offer attractive yields and are undervalued relative to issues of similar credit quality and interest rate sensitivity. The fund may also invest in unrated bonds that the subadvisor believes are comparable to investment-grade debt securities. The fund may invest to a significant extent in mortgage-backed securities, including collateralized mortgage obligations.

John Hancock Strategic Income Opportunities Fund, subadvised by Manulife Investment Management

The fund seeks to maximize total return consisting of current income and capital appreciation. Under normal market conditions, the fund invests at least 80% of its assets in the following types of securities, which may be denominated in U.S. dollars or foreign currencies: foreign government and corporate debt securities from developed and emerging markets, U.S. government and agency securities, domestic high-yield bonds, and investment-grade corporate bonds and currency instruments. The fund may also invest in preferred stock and other types of debt securities.

T. Rowe Price Limited Duration Inflation Focused Bond Fund

The fund seeks a high level of income consistent with minimal fluctuation in principal value and liquidity. The fund will invest in a diversified portfolio of short- and intermediate-term investment-grade inflation-linked securities, including Treasury Inflation-Protected Securities (TIPS), as well as corporate, government, mortgage-backed, and asset-backed securities. The fund may also invest in money market securities, bank obligations, collateralized mortgage obligations, and foreign securities. The fund will invest at least 20% of its net assets in inflation-linked securities, although normally the fund expects to invest 50% or more of its net assets in inflation-linked securities. The fund's average effective maturity will range between one and seven years. The fund will only purchase securities rated within the four highest credit rating categories (BBB or higher), or if unrated, deemed to be of comparable quality by T. Rowe Price.

T. Rowe Price Spectrum Income Fund

The fund seeks a high level of current income with moderate share price fluctuation. The fund primarily invests in a mix of other T. Rowe Price U.S. and international bond funds that seek to generate income, as well as individual securities on a limited basis. The various underlying funds and any individual securities focus on high-quality U.S. and international bonds; high-yield bonds ("junk" bonds); short- and long-term securities; mortgage-backed securities, asset-backed securities, and securitized instruments; inflation-linked securities; bank loans; and other instruments that produce income.

T. Rowe Price U.S. Treasury Money Fund

The fund seeks maximum preservation of capital and liquidity and, consistent with these goals, the highest possible current income. The fund is a money market fund managed in compliance with Rule 2a-7 under the Investment Company Act of 1940. The fund invests at least 80% of its net assets in U.S. Treasury securities, which are backed by the full faith and credit of the federal government, and repurchase agreements on such securities. The remainder is invested in other securities backed by the full faith and credit of the U.S. government. The fund operates as a "government money market fund," which requires the fund to invest at least 99.5% of its total assets in cash, U.S. government securities, and/or repurchase agreements that are fully collateralized by government securities or cash.

Stable Value Portfolio underlying investment(s)

T. Rowe Price 529 Stable Value Separate Account

This underlying investment seeks to maintain stability of principal and maximize current income. Stable Value Portfolio invests in a Separate Account Contract (SAC), which is supported by a broadly diversified portfolio primarily consisting of fixed-income assets and which may include a target allocation to equity assets between 0% and 5% at time of purchase in order to further diversify its holdings and potentially enhance performance. T. Rowe Price Associates, Inc. (TRPA) manages the fixed-income assets supporting the SAC and is responsible for selecting the equity exchange-traded investments supporting the SAC.

The SAC may be issued by an insurance company, bank, or other financial issuer to the University of Alaska as Trustee to the Education Trust of Alaska. The SAC offers a guaranteed minimum crediting rate of zero percent (0%), and all Account Owner-initiated distributions are guaranteed up to the contract's value. Metropolitan Tower Life Insurance Company, a Nebraska-domiciled insurance Company, currently issues the SAC. Stable Value Portfolio is not a registered mutual fund or collective investment trust. Stable Value Portfolio is not guaranteed by the State, the Trust, the Plan, the Program Manager, the Distributor, the FDIC, the federal government, or any other party. Payment obligations under the SAC are backed by the full financial strength and credit of the contract issuer, currently Metropolitan Tower Life Insurance Company.

T. Rowe Price 529 Stable Value Separate Account is not a mutual fund and therefore has different fees and expenses than a mutual fund. For more information, please refer to page 47, Stable Value Portfolio cost structure.

Appendix: intermediary sales charge waivers

Appendix to John Hancock Freedom 529 Plan Disclosure Document

As may be supplemented

Please read carefully

This Appendix is for use only with Account Owners who invest through Raymond James omnibus accounts

The following information has been provided by Raymond James. In certain cases, some of the terms used may be different than terms used throughout this Plan Disclosure Document. Please contact your financial professional for additional information.

Effective March 1, 2019, specific intermediary sales charge waivers and discounts are available for Account Owners who invest in John Hancock Freedom 529 through an omnibus account or platform maintained by Raymond James & Associates, Inc., Raymond James Financial Services, Inc., and each entity's affiliates ("Raymond James"). These waivers and discounts do not apply to Account Owners that invest through Raymond James but hold an Account directly with John Hancock Freedom 529.

Contributions made through a Raymond James platform or omnibus account, or through an introducing broker-dealer or independent registered investment adviser for which Raymond James provides trade execution, clearance, and/or custody services, will be eligible only for the following load waivers (front-end sales charge waivers) and discounts, which may differ from those disclosed beginning on page 40 of the Plan Disclosure Document under Reducing or eliminating your Class A sales charge.

Front-end sales load waivers on Class A Units available

- Contributions made through an investment advisory program.
- Employees and registered representatives of Raymond James or its affiliates and their Family Members as designated by Raymond James.
- Contributions made from the proceeds of withdrawals/redemptions within the Plan, provided (1) the contribution is made within 90 days following the withdrawal/redemption, (2) the withdrawal/redemption and contribution occur in the same Account, and (3) the Units were subject to a front-end sales load in connection with the withdrawal/redemption amount (known as the reinstatement privilege).
- Class C2 Units will be converted at NAV to Class A Units (or the appropriate Unit class) if the conversion is in line with the policies and procedures of Raymond James.

Front-end load discounts available: breakpoints, Rights of Accumulation, and/or Letters of Intent

- Breakpoint pricing as described in the Plan Disclosure Document.
- Rights of Accumulation, which entitle Account Owners to breakpoint discounts, will be automatically calculated based on the aggregated holdings of Plan assets held by accounts within the purchaser's household at Raymond James. Eligible Plan assets not held at Raymond James may be included in the calculation of rights of accumulation calculation only if the Account Owner notifies the Account Owner's financial professional about such assets.
- Letters of Intent which allow for breakpoint discounts based on anticipated contributions within the plan over a 13-month time period. Eligible assets not held at Raymond James may be included in the calculation of Letters of Intent only if the Account Owner notifies the Account Owner's financial professional about such assets.

Appendix to John Hancock Freedom 529 Plan Disclosure Document

As may be supplemented

Please read carefully

Policies regarding transactions through Edward Jones

The following information has been provided by Edward Jones. In certain cases, some of the terms used may be different than terms used throughout this Plan Disclosure Document. Please contact your financial professional for additional information.

Effective on or after September 3, 2024, the following information supersedes prior information with respect to transactions and positions held in 529 Plan Units through an Edward Jones omnibus platform. Account Owners contributing to new or existing John Hancock Freedom 529 Accounts through an omnibus account on the Edward Jones platforms are eligible only for the following sales charge discounts (also referred to as breakpoints) and waivers, which may differ from those described elsewhere in this Plan Disclosure Document or available through another broker-dealer. These discounts and waivers do not apply to Account Owners that invest through Edward Jones but hold an Account directly with John Hancock Freedom 529. In all instances, it is the Account Owner's responsibility to inform Edward Jones at the time of purchase of any relationship, all other John Hancock Freedom 529 Plan Accounts, or other facts qualifying the purchaser for discounts or waivers. Edward Jones can ask for documentation of such circumstance. Account Owners should contact Edward Jones if they have questions regarding their eligibility for these discounts and waivers.

Sales charge discounts available at Edward Jones: breakpoints, Rights of Accumulation, and Letter of Intent

- Breakpoint pricing at the dollar thresholds as described in this Plan Disclosure Document.
- Rights of Accumulation (ROA). The applicable sales charge on a purchase of Class A Units is determined by taking into account all Units of John Hancock Freedom 529 (excluding certain money market assets) held by the Account Owner or in an account grouped by Edward Jones with other accounts for the purpose of providing certain pricing considerations (pricing groups). This includes all classes held on the Edward Jones omnibus platform and/or held on another platform. The inclusion of eligible Plan assets in the ROA calculation is dependent on the Account Owner notifying Edward Jones of such assets at the time of calculation. ROA is determined by calculating the higher of cost minus withdrawals or market value (current Units multiplied by the portfolio's NAV). Money market assets are included only if such Units were sold with a sales charge at the time of purchase or acquired in an Investment Option change from Units purchased with a sales charge.
- Letter of Intent (LOI). Through an LOI, Account Owners can receive the sales charge and breakpoint discounts for purchases Account Owners intend to make over a 13-month period from the date Edward Jones receives the LOI. The LOI is determined by calculating the higher cost or market value of qualifying holdings at LOI initiation in combination with the value that the Account Owner intends to buy over a 13-month period to calculate the front-end sales charge and any breakpoint discounts. Each purchase the Account Owner makes during that 13-month period will receive the sales charge and breakpoint discount that apply to the total amount. The inclusion of eligible Plan assets in the LOI calculation is dependent on the Account Owner notifying Edward Jones of such assets at the time of calculation. Purchases made before the LOI is received by Edward Jones are not adjusted under the LOI and will not reduce the sales charge previously paid. Sales charges will be adjusted if the LOI is not met.

Sales charge waivers on Class A available at Edward Jones

Sales charges are waived for the following Account Owners and in the following situations:

- Associates of Edward Jones and its affiliates and other accounts who are in the same pricing group (as determined by Edward Jones under its policies and procedures) as the associate. This waiver will continue for the remainder of the associate's life if the associate retires from Edward Jones in good standing and remains in good standing pursuant to Edward Jones' policies and procedures;
- Units purchased within 60 days of a redemption of the same Unit class of the same Account (Right of Reinstatement). This Right of Reinstatement excludes systematic or automatic transactions, including, but not limited to, purchases made through payroll direct deposit;
- Units converted into Class A Units from another class eligible to be converted pursuant to the Plan Disclosure Document so long as the conversion is into the same portfolio and was initiated at the discretion of Edward Jones. Any future contributions are subject to the applicable sales charge as disclosed in the Plan Disclosure Document;
- The Class C2 Units of this Plan automatically convert to Class A Units, generally in the 73rd month following the anniversary of the purchase date. This conversion period is shorter than the standard Edward Jones schedule of 84 months. The shorter conversion period of 73 months will apply for Account Owners holding Class C2 Units through Edward Jones;
- Purchases of Class A Units through a rollover from another education savings plan or a security used for Qualified Withdrawals; or

- Purchases made for re-contribution of amounts submitted as refunds of qualified higher education expenses from Eligible Educational Institutions.

Other important information regarding transactions through Edward Jones

Minimum purchase amounts

- Initial purchase minimum: $250
- Subsequent purchase minimum: none

Changing classes

At any time it deems necessary, Edward Jones has the authority to convert at NAV an Account Owner's existing Units eligible to be converted pursuant to the Plan Disclosure Document to Class A Units of the same portfolio.

Account maintenance fee

For Accounts held in omnibus by Edward Jones, the annual Account maintenance fee is waived.

John Hancock Freedom 529 privacy policy

The Alaska College Savings Act requires that the name, address, and other information identifying a person as an Account Owner or Beneficiary in the Trust be confidential. The University serves as Trustee of the Trust. The Trust selected T. Rowe Price Associates, Inc. and its affiliates (T. Rowe Price) as Program Manager to provide investment, recordkeeping, and other administrative services for the Plan.[1] T. Rowe Price has engaged John Hancock Distributors LLC and its affiliates (John Hancock) to market and distribute John Hancock Freedom 529, a national plan offered by the Trust through third-party financial professionals.[2] In this privacy policy, the Trust, the University, T. Rowe Price, and your third-party financial professional are referred to as the "Parties." The Parties and John Hancock recognize their individual and collective obligations to keep this information secure and confidential.

Collection of information

Through your participation in the Plan, the Parties collect various types of confidential information, such as your name and the name of the Beneficiary, Social Security numbers and addresses, and other information. The Parties also collect confidential information relating to your Plan transactions, such as Account balances, contributions, withdrawals, and investments. Information may come from you when communicating or transacting with the Parties. On occasion, information may come from third parties providing services to the Parties.

Protection of the information

The Parties and John Hancock maintain physical, electronic, contractual, and procedural safeguards to protect the information about you. These safeguards include restricting access to those persons who have a need to know the information, such as those who are servicing your Account or informing you of additional products or services where appropriate.

Prohibition on use of the information

The Parties and John Hancock will not sell any information collected about any Account Owners or Beneficiaries to any third parties or disclose such information to third parties except (1) to regulatory agencies and authorized auditors and compliance personnel for regulatory, compliance, or audit purposes; (2) as may be necessary to process transactions or service Accounts; or (3) in accordance with the Account Owner's consent. In addition, the Parties may share information with third parties that perform administrative or marketing services relating to the Trust. In these circumstances, the applicable contracts restrict the third parties' use of your information and prohibit them from sharing or using your information for any purposes other than those for which they were hired.

Marketing and opt-outs

The Parties may, in the future, use information about you to identify and alert you to other savings or investment programs offered by any of them or in conjunction with a third party, or information about higher education at the University that might interest you. If you do not wish to receive such information, call John Hancock Freedom 529 toll-free at 866-222-7498.

This privacy policy, written in accordance with FTC regulations, applies to the Parties and is provided to you even though the Education Trust of Alaska, University of Alaska, and John Hancock Freedom 529 may not be subject to those regulations.

1 This privacy policy applies to the following T. Rowe Price companies directly providing services for the Plan: T. Rowe Price Associates, Inc., T. Rowe Price Investment Services, Inc., and T. Rowe Price Services, Inc. **2** The John Hancock affiliate directly providing services for the Plan is John Hancock Life Insurance Company (U.S.A.).

If your state or your designated beneficiary's state offers a 529 plan, you may want to consider what, if any, potential state income tax or other state benefits it offers, such as financial aid, scholarship funds, and protection from creditors, before investing. State tax or other benefits should be one of many factors to be considered prior to making an investment decision. Please consult with your financial, tax, or other professional about how these state benefits, if any, may apply to your specific circumstances. You may also contact your state 529 plan or any other 529 education savings plan to learn more about plan features.

Please contact your financial professional or call 866-222-7498 to obtain a Plan Disclosure Document or prospectus for any of the underlying funds. The Plan Disclosure Document contains complete details on investment objectives, risks, fees, charges, and expenses, as well as more information about municipal fund securities and the underlying investment companies that should be considered before investing. Please read the Plan Disclosure Document carefully prior to investing.

John Hancock Freedom 529 is an education savings plan offered by the Education Trust of Alaska, managed by T. Rowe Price, and distributed by **John Hancock Distributors LLC** through other broker-dealers and registered investment advisors that have agreements with John Hancock Distributors LLC. John Hancock Distributors LLC is a member of FINRA, and is listed with the Municipal Securities Rulemaking Board (MSRB). Information included in this material is believed to be accurate as of the printing date.

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John Hancock Freedom 529, P.O. Box 219035, Kansas City, MO 64121, 866-222-7498, **jhinvestments.com/529**

529 PLANS ARE NOT FDIC-INSURED, MAY LOSE VALUE, AND ARE NOT BANK OR STATE GUARANTEED.

529PDD 4/25