

Asset allocation fund Investor fact sheet

John Hancock Multimanager Lifestyle Conservative Portfolio

A: JALRX C: JCLCX I: JTOIX R2: JQLCX R4: JSLCX R5: JTLRX R6: JULCX

Summary
Objective

A balance between a high level of current income and growth of capital

Use for

Broadly diversified, risk-targeted portfolio

Morningstar category

Allocation- 15% to 30% Equity

Strategy¹
Multimanager approach

Tapping a broad range of industry talent in and outside of John Hancock for each asset class and investment style

Diversification potential

Investing beyond traditional asset classes and investment styles, including exposure to nontraditional and alternative strategies

Actively managed

Employing a dynamic process that offers the potential to benefit from global investment opportunities as they arise

Average annual total returns^{3,4,5,6,7}

| | Qtd | Ytd | 1 yr | 3 yr | 5 yr | 10 yr | Life of fund | Life of fund date |
|---|-------|--------|--------|-------|------|-------|--------------|-------------------|
| Class I without sales charge | 4.31 | -11.76 | -11.76 | 0.08 | 1.62 | 2.59 | 3.55 | 10/17/05 |
| Class A without sales charge | 4.22 | -12.02 | -12.02 | -0.22 | 1.31 | 2.52 | 3.82 | 10/17/05 |
| Class A with sales charge | -0.50 | -16.00 | -16.00 | -1.74 | 0.38 | 2.05 | 3.54 | 10/17/05 |
| Morningstar U.S. Conservative Target Allocation Index | 3.31 | -13.02 | -13.02 | -0.52 | 1.89 | 3.25 | 4.12 | — |
| John Hancock Lifestyle Conservative Index | 3.88 | -12.25 | -12.25 | -0.07 | 1.99 | 3.22 | 4.56 | — |
| Blended Benchmark | 3.75 | -13.59 | -13.59 | -0.53 | 1.86 | 3.35 | 4.67 | — |
| S&P 500 Index | 7.56 | -18.11 | -18.11 | 7.66 | 9.42 | 12.56 | 9.24 | — |
| Allocation- 15% to 30% equity category | 3.62 | -11.10 | -11.10 | -0.32 | 1.26 | 2.34 | — | — |

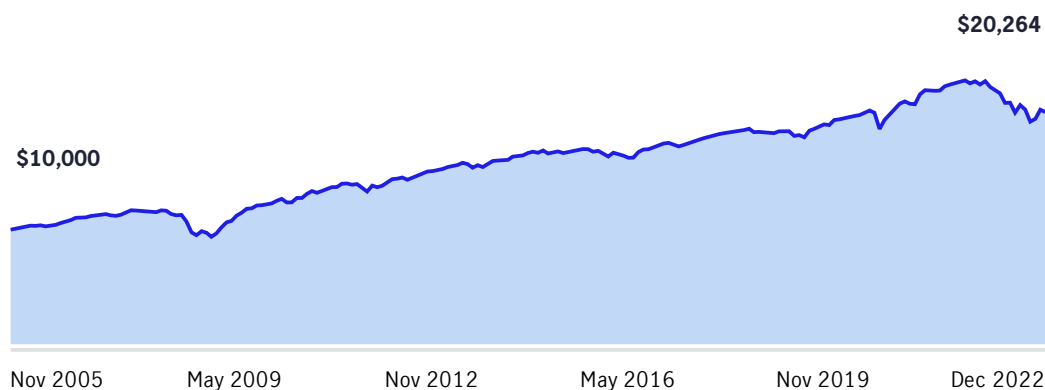
Expense ratios⁸

| | Gross | Net (what you pay) | Contractual through |
|---------|-------|--------------------|---------------------|
| Class I | 0.92% | 0.92% | — |
| Class A | 1.22% | 1.22% | — |

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. The sales charge for Class A shares, reflects the maximum sales charge of 4.5%. For Class I shares, there is no sales charge. Returns for periods shorter than one year are cumulative, and results for other share classes will vary. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance cited. For the most recent month-end performance, visit jhinvestments.com.

Growth of a hypothetical \$10,000 investment⁹

Class I without sales charge – 11/1/05 – 12/31/22

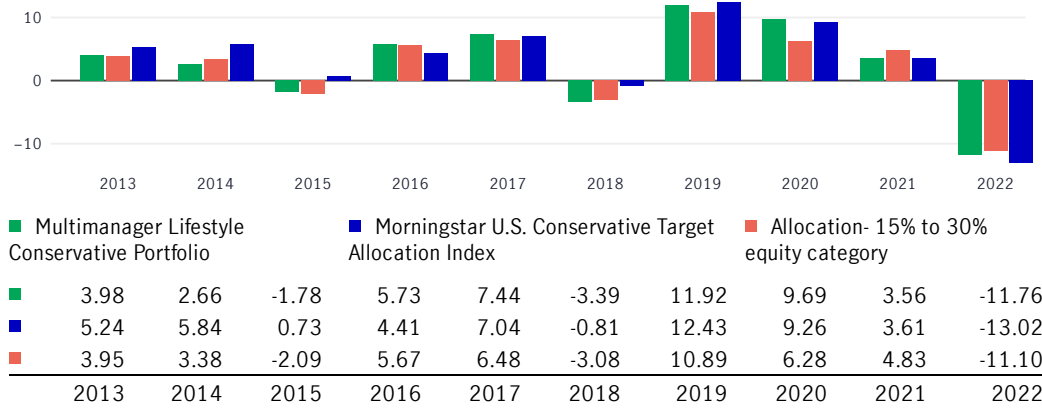

Managed by²


Established asset manager with global resources and expertise extending across equity, fixed-income, and alternative investments as well as asset allocation strategies

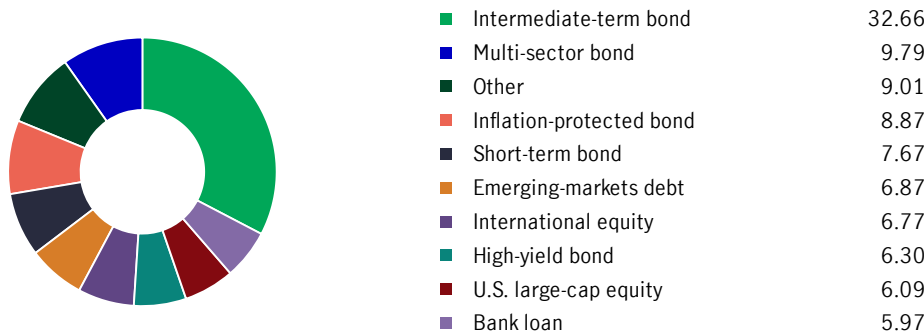
1 Diversification does not guarantee a profit or eliminate the risk of a loss. **2** Effective 1/1/23, Geoff Kelley and David Kobuszewski are added as portfolio managers of the fund. **3** 10/17/05 is the inception date for the oldest class of shares, Class C shares. Class I shares were first offered on 5/1/15; returns prior to this date are those of Class C shares and have not been adjusted for expenses; otherwise, returns would vary. **4** Effective 8/1/19, the Class A sales charge was reduced from 5.0% to 4.5%. **5** The Morningstar Target Allocation Index family consists of indexes that offer a diversified mix of stocks and bonds created for local investors to benchmark their allocation funds. Morningstar's Category classification system defines the level of equity and bond exposure for each index. The Morningstar US Conservative Target Allocation Index seeks 22.5% exposure to global equity markets. It is not possible to invest in an index. **6** A custom blended benchmark reflects the portfolio's asset allocation under normal conditions. This custom blended benchmark comprises 14% Russell 3000 Index, 6% MSCI ACWI ex-U.S. Index, 64% Bloomberg U.S. Aggregate Bond Index, and 16% ICE BofA U.S. High Yield Index. The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States. The Bloomberg U.S. Aggregate Bond Index tracks the performance of U.S. investment-grade bonds in government, asset-backed, and corporate debt markets. These indexes are the portfolio's primary benchmarks. The Russell 3000 Index tracks the performance of 3,000 publicly traded large-, mid-, and small-cap companies in the United States. The MSCI All Country World Index (ACWI) ex-U.S. Index tracks the performance of publicly traded large- and mid-cap stocks of companies in 22 developed markets and 24 emerging markets. The Intercontinental Exchange (ICE) Bank of America (BoFA) U.S. High Yield Index tracks the performance of globally issued, U.S. dollar-denominated high-yield bonds. It is not possible to invest directly in an index. **7** The John Hancock Lifestyle Conservative Index comprises 9.8% of the S&P 500 Index, 3.6% of the MSCI All Country World ex-USA Index, 4.2% of the Russell 2500 Index, 2.4% of the MSCI Emerging Markets Index, 6.0% of the ICE Bank of America U.S. High Yield Index, 6.0% of the JPMorgan EMBI Global Index, 6.0% of the S&P/LSTA Leveraged Loan Index, 52.0% of the Bloomberg U.S. Aggregate Bond Index, and 10.0% of the Bloomberg 1-5 Year TIPS Index. It is not possible to invest in an index. **8** "Net (what you pay)" represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change. **9** Performance data shown excludes fees and expenses. The performance data would be lower if such fees and expenses were included. Past performance does not guarantee future results.

Calendar year returns⁹ %

Class I without sales charge



Asset mix¹⁶ %



What you should know before investing

The portfolio's performance depends on the advisor's skill in determining asset class allocations, the mix of underlying funds, and the performance of those underlying funds. The portfolio is subject to the same risks as the underlying funds and exchange-traded funds in which it invests: Stocks and bonds can decline due to adverse issuer, market, regulatory, or economic developments; foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability; the securities of small companies are subject to higher volatility than those of larger, more established companies; and high-yield bonds are subject to additional risks, such as increased risk of default. Liquidity—the extent to which a security may be sold or a derivative position closed without negatively affecting its market value, if at all—may be impaired by reduced trading volume, heightened volatility, rising interest rates, and other market conditions. Please see the portfolio's prospectus for additional risks.

Request a prospectus or summary prospectus from your financial professional, by visiting jhinvestments.com, or by calling us at 800-225-5291. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should consider carefully before investing.

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⁹ Performance data shown excludes fees and expenses. The performance data would be lower if such fees and expenses were included. Past performance does not guarantee future results. ¹⁰ Fund characteristics will vary over time. ¹¹ Standard deviation is a statistical measure of the historic volatility of a portfolio. It measures the fluctuation of a fund's periodic returns from the mean or average. The larger the deviation, the larger the standard deviation and the higher the risk. ¹² Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance. ¹³ Beta measures the sensitivity of the fund to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is expected to have 10% more volatility than the market. ¹⁴ R-squared is a measurement that indicates how closely a fund's performance correlates with the performance of its benchmark index. R-squared can range from 0.00 to 1.00, with 1.00 indicating perfect correlation to the index. ¹⁵ Upside capture ratio measures a manager's performance in up markets relative to the market itself. Downside capture ratio measures a manager's performance in down markets relative to the market itself. ¹⁶ Excludes any negative exposures that may result from the use of futures or forward contracts. ¹⁷ Listed holdings reflect the largest portions of the fund's total and may change at any time. They are not recommendations to buy or sell any security. Data is expressed as a percentage of net assets and excludes cash and cash equivalents. Fund characteristics will vary over time.

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Key facts

Portfolio composition¹⁰ (%)

| | |
|----------------------------|---|
| Fixed income | 79.41 |
| Equity | 18.68 |
| Alternative and specialty | 1.91 |
| Total net assets | \$1.85 b |
| Number of underlying funds | 33 |
| Number of unique managers | 9 |
| Benchmark | Morningstar US Conservative Target Allocation Index |

Standard deviation¹¹ (%)

| | |
|--|--------|
| Fund | 7.01 |
| Benchmark | 6.20 |
| Sharpe ratio ¹² | 0.23 |
| Beta ¹³ | 1.08 |
| R-squared ¹⁴ (%) | 90.52 |
| Upside capture ratio ¹⁵ (%) | 103.09 |
| Downside capture ratio ¹⁵ (%) | 106.85 |

Based on Class I shares for the five-year period.

10 largest holdings¹⁷ %

| | |
|---|-------|
| 1. Bond Fund (MIM) | 18.45 |
| 2. Core Bond Fund (Wells Capital) | 14.16 |
| 3. Strategic Income Opportunities Fund (MIM) | 9.78 |
| 4. Short Duration Bond Fund (MIM) | 7.66 |
| 5. Emerging Markets Debt Fund (MIM) | 6.86 |
| 6. High Yield Fund (MIM) | 6.29 |
| 7. Floating Rate Income Fund (Bain Capital Credit) | 5.96 |
| 8. TIPS TII 0 1/8 04/15/25 | 3.77 |
| 9. International Strategic Equity Allocation Fund (MIM) | 2.41 |
| 10. Capital Appreciation Value Fund (T. Rowe Price) | 2.30 |