

Target-date fund Investor fact sheet

John Hancock Multi-Index 2025 Preservation Portfolio

Effective February 1, 2023, the portfolio's name is 2025 Preservation Blend Fund. All references to Multi-Index 2025 Preservation Fund will change to reflect the new name.

I: JACZX R2: JRERX R4: JREPX R6: JRESX

Summary
Objective
 High total return until its target retirement date

Use for
 One-stop retirement investment

Morningstar category
 Target-Date 2025

Strategy
Market volatility management
 Implementing a glide path strategy that seeks to minimize the risk of loss as retirement approaches

Diversification potential
 Investing beyond core asset classes and investment styles, including exposure to nontraditional and alternative strategies

Cost-effective solution
 Using ETFs and low-cost active asset allocation strategies to minimize the impact of expenses on portfolio returns

Managed by¹

Robert E. Sykes, CFA
 On the fund since 2018.
 Investing since 2001

Nathan W. Thooff, CFA
 On the fund since 2013.
 Investing since 1999

David Kobuszewski, CFA
 On the fund since 2023.
 Investing since 1999

Geoffrey Kelley, CFA
 On the fund since 2023.
 Investing since 1994

Average annual total returns^{2,3,4}

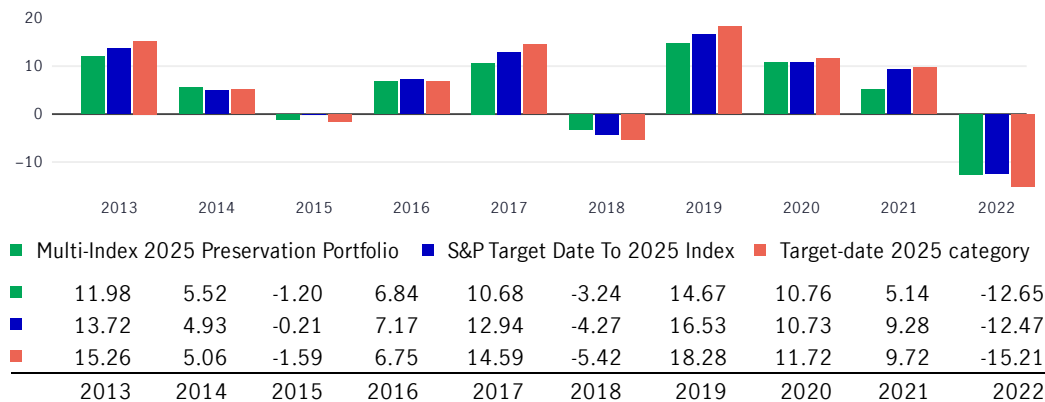
| | Qtd | Ytd | 1 yr | 3 yr | 5 yr | 10 yr | Life of fund | Life of fund date |
|--------------------------------------|------|--------|--------|------|------|-------|--------------|-------------------|
| Class R6 without sales charge | 4.12 | -12.65 | -12.65 | 0.57 | 2.45 | 4.53 | 5.06 | 4/30/10 |
| Class R4 without sales charge | 4.04 | -12.79 | -12.79 | 0.35 | 2.25 | 4.33 | 4.88 | 4/30/10 |
| S&P Target Date To 2025 Index | 5.71 | -12.47 | -12.47 | 1.94 | 3.40 | 5.47 | 5.68 | — |
| John Hancock 2025 Preservation Index | 3.57 | -12.41 | -12.41 | 0.44 | 2.63 | 5.20 | 6.13 | — |
| Target-date 2025 category | 5.72 | -15.21 | -15.21 | 1.29 | 3.06 | 5.42 | — | — |

| | Expense ratios ⁵ | Gross | Net (what you pay) | Contractual through |
|----------|-----------------------------|-------|--------------------|---------------------|
| Class R6 | | 0.64% | 0.36% | 12/31/2023 |
| Class R4 | | 0.99% | 0.61% | 12/31/2023 |

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. 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. Performance, especially for short time periods, should not be the sole factor in making your investment decision.

Calendar year returns^{6,7}

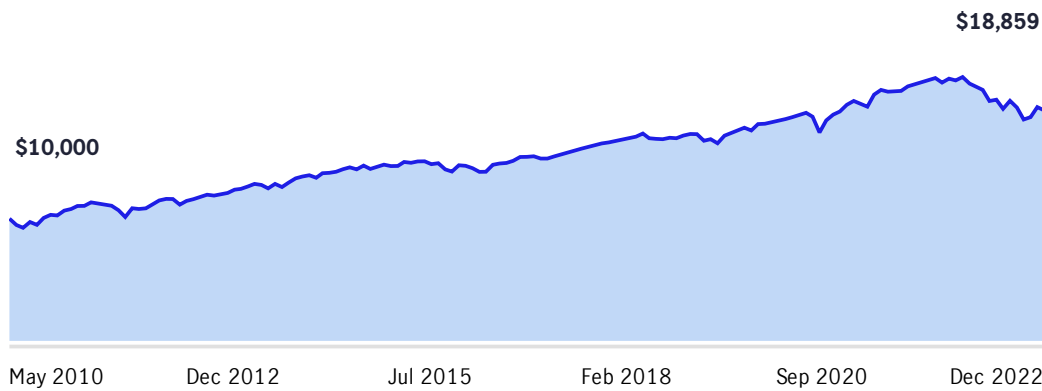
Class R6 without sales charge



1 Effective 1/1/23, Geoff Kelley and David Kobuszewski are added as portfolio managers of the fund. **2** The S&P Target Date To 2025 Index represents a small, style-specific-derived consensus of asset class exposure and glide path for target dates up to 2025. The index is designed to help defined contribution plan sponsors screen, select, and monitor appropriate target-date funds. It is not possible to invest directly in an index. **3** Class R2, and Class R6 shares were first offered on 9/4/12; Class R4 and Class I shares were first offered on 5/1/12 and 10/22/21, respectively. Returns prior to these dates are those of Class 1 shares that have not been adjusted for class-specific expenses; otherwise, returns would vary. **4** Each of the John Hancock Preservation Indexes is a customized blended index that includes some or all of the following component indexes: Bloomberg U.S. Aggregate Bond Index, Bloomberg U.S. Corporate Bond 1–5 Year Index, Bloomberg U.S. TIPS 1–5 Year Index, ICE BofA Long U.S. Treasury Principal STRIPS Index, ICE BofA U.S. High Yield Index, J.P. Morgan EMBI Global Index, MSCI EM Index, MSCI World Energy Index, MSCI World ex-USA Index, MSCI World Metals & Mining Index, Russell 2500 Index, S&P 500 Index, S&P Global ex-U.S. REIT Index, S&P Global Infrastructure Index, S&P U.S. REIT Index, and S&P/LSTA LII. Each index allocates to equities and fixed income at varying levels according to a predetermined schedule related to the respective target date. It is not possible to invest directly in an index. **5** “Net (what you pay)” represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change. **6** Returns for the fund's first year are since fund inception. **7** 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.

Growth of a hypothetical \$10,000 investment⁷

Class R6 without sales charge – 5/1/10 – 12/31/22

**Asset mix¹⁴**

| Asset Class | Percentage (%) |
|--------------------------|----------------|
| Intermediate-term bond | 39.64 |
| Short-term bond | 12.69 |
| U.S. large-cap equity | 11.58 |
| Inflation-protected bond | 10.52 |
| International equity | 6.44 |
| Emerging markets bond | 4.94 |
| High-yield bond | 4.59 |
| Bank loan | 3.77 |
| Other | 3.39 |
| Long-term bond | 2.44 |

What you should know before investing

The portfolio's performance depends on the advisor's skill in determining the strategic asset class allocations, the mix of underlying funds, and the performance of those underlying funds. The underlying funds' performance may be lower than the performance of the asset class that they were selected to represent. Owning an ETF generally reflects the risks of owning the underlying securities it is designed to track, which may cause lack of liquidity, more volatility, and increased management fees. The portfolio is subject to the same risks as the underlying funds in which it invests, which include the following: 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-capitalization companies are subject to higher volatility than 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. Hedging and other strategic transactions may increase volatility of a portfolio and could produce disproportionate losses; those losses may potentially be more than the fund's principal investment. The portfolio's name refers to the approximate retirement year of the investors for whom the portfolio's asset allocation strategy is designed. Portfolios with dates further off initially allocate more aggressively to stock funds. As a portfolio approaches its target date, the allocation will gradually migrate to more conservative fixed-income funds. The principal value of the portfolio is not guaranteed and you could lose money at any time, including at, or after, the target date. For additional information on these and other risk considerations, please see the portfolio's prospectus.

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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7 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. **8** Fund characteristics will vary over time. **9** 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. **10** 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. **11** 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. **12** 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. **13** 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. **14** Excludes any negative exposures that may result from the use of futures or forward contracts.

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Key facts**Portfolio composition⁸ (%)**

| | |
|----------------------------|-------------------------------|
| Fixed income | 78.59 |
| Equity | 19.28 |
| Alternative and specialty | 2.13 |
| Total net assets | \$746.63 m |
| Number of underlying funds | 28 |
| Number of unique managers | 10 |
| Benchmark | S&P Target Date To 2025 Index |

Standard deviation⁹ (%)

| | |
|-----------------------------|-------|
| Fund | 8.05 |
| Benchmark | 9.63 |
| Sharpe ratio ¹⁰ | 0.30 |
| Beta ¹¹ | 0.82 |
| R-squared ¹² (%) | 96.34 |

Based on Class R6 shares for the five-year period.

10 largest holdings¹³

| Holder | Percentage (%) |
|---|----------------|
| 1. Total Bond Market ETF (Vanguard) | 27.36 |
| 2. Intermediate-Term Corporate Bond ETF (Vanguard) | 11.85 |
| 3. U.S. Sector Rotation Large Cap Sleeve (MIM) | 8.27 |
| 4. International Strategic Equity Allocation Fund (MIM) | 6.37 |
| 5. Short Term Corporate Bond ETF (SSgA) | 6.28 |
| 6. Short-Term Corporate Bond ETF (Vanguard) | 6.27 |
| 7. Emerging Markets Government Bond ETF (Vanguard) | 4.89 |
| 8. USD High Yield Corporate Bond ETF (Deutsche) | 4.54 |
| 9. TIPS TII 0 1/8 04/15/25 | 4.44 |
| 10. Senior Loan ETF (Invesco) | 3.73 |