

# John Hancock Multimanager 2065 Lifetime Portfolio

Class 1/JAAVX

## SEMIANNUAL SHAREHOLDER REPORT | FEBRUARY 28, 2025

This semiannual shareholder report contains important information about the John Hancock Multimanager 2065 Lifetime Portfolio (the fund) for the period of September 1, 2024 to February 28, 2025. You can find additional information about the fund at [jhinvestments.com/underlying-funds](https://jhinvestments.com/underlying-funds). You can also request this information by contacting us at 800-344-1029.

### What were the fund costs during the last six months?

(Based on a hypothetical \$10,000 investment)

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Multimanager 2065 Lifetime Portfolio (Class 1/JAAVX)	\$3	0.05%

### Fund Statistics

Fund net assets	\$112,358,750
Total number of portfolio holdings	38
Portfolio turnover rate	14%

## Graphical Representation of Holdings

The table below shows the investment makeup of the fund, representing a percentage of the total net assets of the fund.

ASSET ALLOCATION	
<b>Affiliated investment companies</b>	<b>93.3%</b>
<b>Equity</b>	<b>89.1%</b>
U.S. large cap	28.7%
International equity	21.6%
Large blend	21.0%
U.S. mid cap	10.0%
Emerging-market equity	5.9%
U.S. small cap	1.5%
Sector equity	0.4%
<b>Fixed income</b>	<b>2.5%</b>
Short-term bond	1.4%
Emerging-market debt	0.6%
High yield bond	0.5%
<b>Alternative and specialty</b>	<b>1.7%</b>
Absolute return	1.0%
Sector equity	0.7%
<b>Unaffiliated investment companies</b>	<b>5.5%</b>
Equity	5.5%
<b>U.S. Government</b>	<b>1.0%</b>
<b>Short-term investments and other</b>	<b>0.2%</b>

Holdings may not have been held by the fund for the entire period and are subject to change without notice. Portfolio composition is subject to review in accordance with the fund's investment strategy and may vary in the future. Current and future portfolio holdings are subject to risk and may change at any time.

*The fund is subject to various risks as described in the fund's prospectus. For more information, please refer to the "Principal risks" section of the prospectus.*

## Availability of Additional Information



At [jhinvestments.com/underlying-funds](http://jhinvestments.com/underlying-funds), you can find additional information about the fund, including the fund's:

- Prospectus
- Financial information
- Fund holdings
- Proxy voting information

**This report is for the information of the shareholders in this fund. It is not authorized for distribution to prospective investors unless preceded or accompanied by the fund's prospectus.**



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