



NEW MEXICO
FINANCE AUTHORITY

**QUESTIONS and ANSWERS TO
REQUEST FOR PROPOSALS
THIRD-PARTY RECORDKEEPER SERVICES
FOR THE
NEW MEXICO FINANCE AUTHORITY
401(A) RETIREMENT PLAN FOR EMPLOYEES
AND
DEFERRED COMPENSATION 457(B) PLAN
FOR EMPLOYEES**

DATE RFP ISSUED: April 4, 2025

DATE OF ANSWERS: April 18, 2025

Question 1: Who is the current provider or providers?

Answer: Recordkeeper John Hancock
Third Party Administrator Pension Planning Consultants
Investment Advisor UBS Retirement Advisors

Question 2: Is the Plan working with a Consultant?

Answer: See Answer to Question 1.

Question 3: Please provide assets by fund with balance.

Answer: See Attached "Plan Review for Period ending March 31, 2025", pages 27-30.

Question 4: Please confirm stable value assets, current crediting rate and termination provisions.

Answer: NMFA investment line-up does not offer a stable value option.

Question 5: Are any other assets subject to a CDSC or withdrawal penalty? If yes, provide details.

Answer: No.

Question 6: Does the Plan utilize managed accounts? If so, what is current AUM?

Answer: No.

Question 7: Please provide annual contribution and withdrawal data for past 3 calendar years.

Answer: See Attached "Plan Review for Period ending March 31, 2025", pages 15 and 16.

Question 8: What improvements are you seeking as a result of this RFP (improve engagement, improve administrative support)?

Answer: NMFA seeks a comprehensive, best practices solution to its recordkeeping and third-party administrative needs for its Retirement Plan and voluntary 457(b) Plan. Both bundled and unbundled services will be considered, however, Proposals that are all-inclusive and provide an enhanced participant experience will be evaluated most favorably. Online administrative functionality for loans, deferrals and withdrawals is desired.

Question 9: Is there a committee and, if so, who are the Committee members?

Answer: The NMFA Retirement Committee serves as the Plan Administrator for the Plans, with oversight by the NMFA Board of Directors. The Retirement Committee is comprised of the following NMFA staff members: Mark Lovato, Treasurer, Lucas Elliot, Deputy Comptroller, Bryan A. Otero, Compliance Officer, Nicole McCollum, Human Resources Manager, Bradley Fluetsch, Director of Financial Planning, and Carmela Manzari, Senior Finance Manager. Ms. Manzari currently serves as Retirement Committee Chair.

Question 10: Are there any plan features you are particularly interested in?

Answer: NMFA seeks a solution that incorporates administrative compliance and online functionality in recordkeeping and third-party administration for its Retirement Plans. NMFA wants to move to a fully online participant experience, including but not limited to enrollment, loan application, and withdrawals, and offer a self-directed brokerage option for its 457(b) Plan.

Question 11: Can you please provide the current Investment lineup with the asset allocation amounts for each investment?

Answer: See Attached "Plan Review for Period ending March 31, 2025", pages 27-30.

Question 12: Please provide the total amount of contributions for each of the past three years (2024, 2023 and 2022).

Answer: See Attached "Plan Review for Period ending March 31, 2025", page 15.

Question 13: Please provide the total amount of distributions for each of the past three years (2024, 2023 and 2022).

Answer: See Attached “Plan Review for Period ending March 31, 2025”, page 16.

Question 14: Does the plan currently utilize a self-directed brokerage option? If so, please provide the company being used as well as the # of participants in the program today.

Answer: No. Offerors should propose a self-directed brokerage option for NMFA’s 457(b) Plan.

Question 15: Can you please describe the current fixed account or stable value options offered by the providers? Please include asset amount, market value adjustments, required put notices or any other encumbrance to liquidation for each plan.

Answer: No fixed accounts or stable value option are available under the Plan.

Question 16: Can you share the recordkeeping/administrative fee currently charged by the current provider?

Answer: See Attached “Plan Review for Period ending March 31, 2025”, page 20.

Question 17: Please provide the latest Plan-level quarterly statement.

Answer: See Attached “Plan Review for Period ending March 31, 2025”.

Question 18: Do you currently have Managed Accounts? If so, please provide assets and number of participants enrolled.

Answer: No.

Question 19: 1.8 is missing in “Proposal Organization.” Is there a missing question that requires a response?

Answer: This is an administrative error in numbering; please disregard.

Question 20: Please provide a breakdown of the assets by fund/investment including ticker symbols.

Answer: See Attached “Plan Review for Period ending March 31, 2025”, pages 27-30.

Question 21: Who is the current recordkeeper?

Answer: See Response to Question 1.

Question 22: How many employees are eligible for the 401(a) and for the new 457(b)?

Answer: As of December 31, 2024, the mandatory 401(a) Plan has approximately 85 individual participants. The voluntary 457(b) Plan will be open to all employees.

Question 23: What are the total annual contributions to the 401(a)?

Answer: See Attached “Plan Review for Period ending March 31, 2025”, pages 15 and 16.

Question 24: How many education days are preferred annually?

Answer: NMFA requests three (3) employee educational opportunities for participants, content and targeted participant retirement-saving stage to be determined.

Question 25: Do you use a payroll vendor or an in-house software?

Answer: NMFA uses payroll vendor software (PayChex) for employee timekeeping and payroll calculations. Bi-weekly payroll information is then manually extracted for purposes of calculating retirement contribution amounts, which is then communicated to NMFA’s recordkeeper. NMFA’s recordkeeper is directed to pull contribution amounts calculated by NMFA staff from a designated account at its bank of record, Wells Fargo.

Question 26: What are the termination provisions for the general account/stable value fund (i.e. 12 month put, 5 year installments, or MVA)?

Answer: N/A.

Question 27: Can you please provide a breakdown of the current value of plan assets by investment option by provider or vendor offered under the plan(s). Please include ticker symbols/CUSIPS.

Answer: See Attached “Plan Review for Period ending March 31, 2025”, pages 23, 27, 28 and 29.

Question 28: What percentage of assets are in the stable value/fixed account? Are there any liquidity restrictions on the assets in the stable value/fixed account? If so, please describe.

Answer: See Attached “Plan Review for Period ending March 31, 2025”, pages 27-30.

Question 29: Please provide a breakdown of the number of participant accounts with a balance by active vs. inactive accounts?

Answer: See Attached “Plan Review for Period ending March 31, 2025”, pages 4 and 5.

Question 30: Can you please provide the total amount of contributions for each of the past three years (2022, 2023 and 2024).

Answer: See Attached “Plan Review for Period ending March 31, 2025”, page 15.

Question 31: Can you please provide the total amount of distributions for each of the past three years (2022, 2023 and 2024)

Answer: See Attached “Plan Review for Period ending March 31, 2025”, page 16.

Question 32: Can you please provide the total number of new loans processed in the previous year (2024).

Answer: Six (6) new loans were processed in 2024.

Question 33: Are managed account services currently available under the plans? If yes, please provide the following:

- a. The identity of the current advice provider (e.g., Financial Engines, Morningstar, etc.)
- b. The number of participants enrolled in service
- c. The amount of assets under the service.

Answer: No.

Question 34: Are self-directed brokerage accounts (also known as self-managed accounts) currently available under the plan(s)? If yes, what percent of the assets are in it?

Answer: No.

Question 35: The RFP background indicates “The 457(b) is intended to be launched in 2025”.

Please address the following questions related to the 457(b):

- a. Will this plan be established under the current recordkeeper and require a mapping of assets?
- b. Or will the 457(b) be a start-up with the new recordkeeper?
- c. What is the population that will be covered? How many expected participants?
- d. What are the projected annual gross contributions into the 457(b)?

Answer: The 457(b) Plan will be established with the Successful Offeror and will be open to all employees on a voluntary basis.

Question 36: Will there be duplicate participants in the 401(a) and 457(b)?

Answer: Yes.

Question 37: Will the fund line-ups be the same in both plans?

Answer: Possibly, however, the voluntary 457(b) Plan is intended to have a self-directed brokerage.

Question 38: What is the annual gross contribution amount into the 401(a)?

Answer: See Attached “Plan Review for Period ending March 31, 2025”, page 15.

Question 39: Of the 85 participants in the 401(a), how many are active and how many are terminated?

Answer: See Attached “Plan Review for Period ending March 31, 2025”, pages 4 and 5.

Question 40: Please provide the current investment lineup with asset balances.

Answer: See Attached “Plan Review for Period ending March 31, 2025”, pages 27-30.

Question 41: Are there any liquidity restrictions on the current fixed/guaranteed interest account? If so, please define

Answer: N/A

Question 42: What is the current crediting rate of the fixed/guaranteed account?

Answer: N/A

Question 43: Who is the current recordkeeper?

Answer: See Response to Question 1.

Question 44: Who is the current payroll provider?

Answer: See Response to Question 25.

Question 45: How many education days is the Authority currently receiving?

Answer: In 2024, NMFA received 2 education days for participants.

Question 46: And how many would they like to receive from the new recordkeeper

Answer: See Response to Question 24.



NEW MEXICO FINANCE AUTHORITY | 23550

Plan Review

Prepared on: Apr 16, 2025

Period ending: Mar 31, 2025

Presented by: BOJANA GRUJICIC



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What's inside?

Your Plan Review

Your plan review summarizes the current state of your plan with John Hancock. This report provides you with key statistics and allows you to compare them to industry averages, where available. This may help you see which elements of your plan are working as expected, and which areas may need improving.

Executive Summary & Key Benchmarks	Page 4
Retirement Readiness	Page 6
Activity	Page 13
Services and Features	Page 18
Retirement Plan Costs	Page 19
Investments	Page 22

Important considerations

All data found within this report represents 12 months as of the month end noted on the front cover unless otherwise stated.

Industry benchmarking data for total assets is based on Form 5500 information (as of April 2021). PlanSponsor Magazines 2021 Defined Contribution Survey - Industry data is used for participation/deferral rates, investments offered & average investments used. John Hancock block data is as of December 31, 2021. Both Industry and John Hancock benchmarks for participation and deferral rates are based on National Average industry averages. Fund availability is subject to regulatory approval and some Funds may not be available in all states. Contact your John Hancock representative for more information. Though we believe the source of this information to be reliable, its accuracy or completeness cannot be guaranteed. This report does not constitute investment advice by John Hancock or any of its representatives and is not a substitute for professional, financial or legal advice. Neither John Hancock nor any of its affiliates or representatives is providing investment, financial or legal advice. Please contact your financial representative for more information.

Your team as of Apr 16, 2025

At John Hancock, we believe that plans should focus on putting participants first and to help them realize the retirement future they've promised themselves. That's why we work as a team to offer you a suite of services and tools to provide you with everything from flexible plan design, tailored pricing, personalized enrollment and education solutions and dedicated service.

Financial Representative

ARIC ZAMEL	310-281-4613
ROBERT LEVIN	310-281-4646
JAMES SMALL	702-792-3125
MORGAN HEES	505-989-5119

Third Party Administrator

PENSION PLANNING CONSULTANTS

John Hancock

MATTHEW CHANG Client Account Manager	1-800-333-0963 EXT: 823372 CHANMAT@jhancock.com
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Executive Summary & Key Benchmarks

NEW MEXICO FINANCE AUTHORITY Plan Review | 23550 | Data as of March 31, 2025

Contract snapshot	Your plan	% change	John Hancock block	Industry peers
Total assets	\$14,258,772.04	12.7%	\$4,501,118.12	\$4,122,219.54
Cash account balance (incl in total assets)	\$0.00	N/A		
Outstanding loan balances (incl in total assets)	\$165,526.68	5.0%		
Number of account holders	97	7.8%		
Number of active participants	72	7.5%		
Average account balance				
Mean	\$175,545.69	0.4%		
Median	\$68,457.30	28.8%		
Participant Engagement				
Participation rate	98.6%	0.1%	74.1%	77.8%
Average deferral rate	5.8%	20.8%	8.3%	7.3%
% of active participants that have set a goal	4.2%	-44.0%		
% of goal setters on track to achieve their goal*	66.7%	11.2%		
Participants enrolled via				
Online & phone	42.9%	-14.2%		
Paper	57.1%	14.2%		
% of participants with loans	11.1%	6.7%		
Investment snapshot				
# of investment options offered*	52	0.0%	42	23
# of investment options with assets*	41	-2.0%		
Average # of investment options used by participants*	2	0.0%	2	6
% in one Asset Allocation option only	56.7%	23.0%		
% in two or fewer non asset allocation options only	16.5%	-38.9%		
Average participant 1yr rate of return**	3.1%	N/A		

UBS3(21) investment profile selected
UB321-CUST

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Investment allocation benchmarks	Your plan	John Hancock block	Industry peers [†]
Age < 50			
% invested in Target Date or Lifestyle Asset Allocation options	66.7%	66.0%	38.0%
% Equity	20.0%	25.0%	44.0%
% Bond	1.0%	2.0%	4.0%
% Capital preservation	10.7%	2.0%	3.0%
% Other	1.6%	5.0%	11.0%
TOTAL	100.0%	100.0%	100.0%
Age 50 or >			
% invested in Target Date or Lifestyle Asset Allocation options	43.5%	55.0%	27.0%
% Equity	40.8%	29.0%	45.0%
% Bond	13.6%	5.0%	7.0%
% Capital preservation	1.0%	5.0%	8.0%
% Other	1.1%	7.0%	13.0%
TOTAL	100.0%	100.0%	100.0%

*Data is calculated monthly and based on assumptions as set out on the tool.

**Average is based on participants' Rate of Return for the past 12 months and calculated as of the last available quarter. Percentage change is not calculated for Rate of Return at this time.

†EBRI study; 401(k) Plan Asset Allocation, Account Balances and Loan Activity - Issue Brief August 2019; Plans with GICs and/or SV Funds

*Asset Allocation suites (if applicable) are counted as a single fund for benchmarking purposes.

Retirement readiness

Why is it important?

You've made a commitment to provide your employees with a qualified retirement plan and given them the tools to participate. Part of that commitment is to help them take advantage of these tools so they can have the best chance for a better retirement outcome. By periodically reviewing some of the benchmarks for retirement readiness, we can help ensure that you have the right participant experience that centers on what matters the most. Here's a quick snapshot of some key statistics and how they have trended compared to the previous period. More detailed information can be found on each topic in the pages ahead.

How did your plan do?

Participation & deferral



Participation rate



Average deferral percentage

Participant interactions

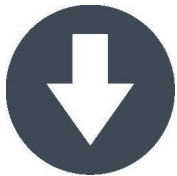


% of participants registered online



% of participants registered for e-statements

Goal setting

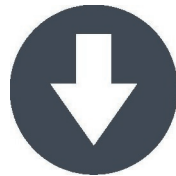


% of participants that have set a personal goal



% of goal setters currently on track for retirement*

Enrollment summary






Participants enrolled



% of enrollments processed electronically

Legend

-  represents an increase
-  represents a decrease
-  no changes

*Data is calculated monthly and based on assumptions as set out on the tool.

Retirement readiness

Are your employees participating?

Participation is a key indicator in measuring the health of your plan. Higher participation helps in creating a positive attitude towards the company and helps with employee retention. How is this calculated? This rate is calculated by taking the number of active employees with a balance on our recordkeeping system and dividing them by the total number of eligible employees provided to John Hancock through census. The table below provides a breakdown of account holders on our system.

Participation rate



How does your plan compare?

Your plan **exceeds** the industry average

Important Note – This rate is calculated using census information provided to John Hancock. It’s important to provide us with up-to-date census information on a regular basis for all employees so that we can provide you with a meaningful rate.

Year	Active account holders			Total	Inactive account holders‡		Total	Grand Total
	With balance and contributing	With balance not contributing	No balance		With balance	With non vested balance		
2023	55	0	0	55	27	0	27	82
2024	66	0	1	67	23	0	23	90
2025	72	0	0	72	25	0	25	97

‡Participants are typically considered inactive after a withdrawal transaction has been processed and they are no longer actively contributing.

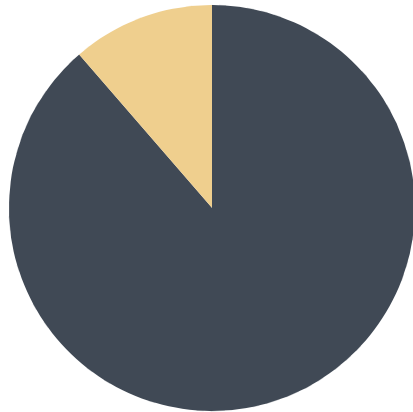
Inactive with balance – means only a partial withdrawal may have been processed so assets are still present

Inactive with non vested balance – means only employer non vested money remains in the account

Note: these balances may carry recordkeeping and/or investment fees, which could continue to apply as long as they remain in the participants account.

Participation

% of assets by participant status

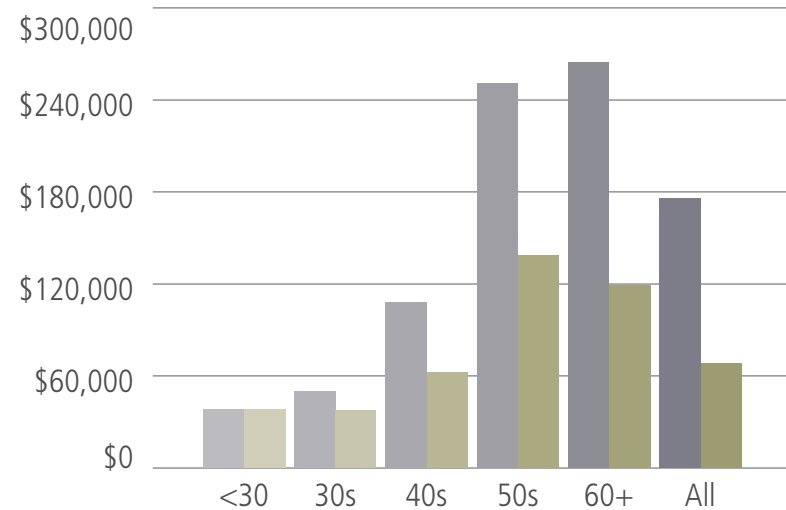


88.6%	\$12,639,289.56	Active – with balance & contributing
0.0%	\$0.00	Active – with balance not contributing
11.4%	\$1,619,482.48	Inactive – with balance
0.0%	\$0.00	Inactive – with non vested balance

Active participants: average balances

Period	Your plan	
	Mean	Median
2021	\$213,565.09	\$96,163.62
2022	\$167,802.13	\$55,296.81
2023	\$156,810.91	\$43,455.21
2024	\$174,921.61	\$53,158.54
2025	\$175,545.69	\$68,457.30

Active participants: average balances by age



■ Mean - Total account balances divided by the number of participants
■ Median - Ordering each balance low to high and taking the middle value

Deferral summary

How much are your employees deferring?

Participation is just one element of a healthy plan. When you encourage your plan participants to increase their deferrals you, your plan, and your participants may all benefit. On this page you'll find the plans average deferral % that we've been provided with compared to benchmarks. The table below is a breakdown of the % and \$ based information. Note: If we received both a % and a \$ value through census or an enrollment form, the participant may be counted in both columns.

Active participants: average deferral %



How does your plan compare?

Your plan **is below** the industry average

As of the date of this report we have deferral % information on 72 out of 72 participants.

Important Note – This rate is calculated using census information provided to John Hancock. It's important to provide us with up-to-date census information for all employees on a regular basis so that we can provide you with a meaningful rate.

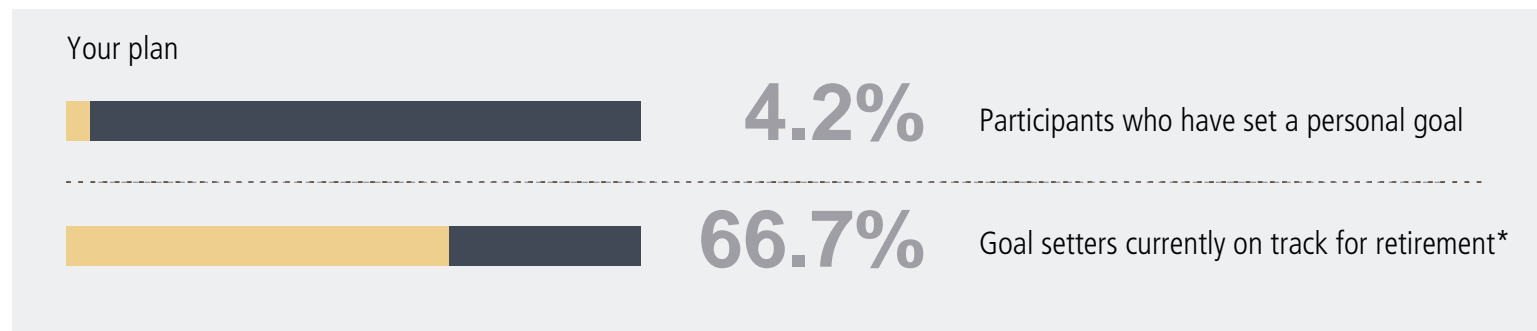
Participants by age group	Deferral % provided to John Hancock				Deferral \$ provided to John Hancock			
	# of participants	Deferral % pre-tax	Deferral % post-tax	Avg total deferral %*	# of participants	Deferral \$ pre-tax	Deferral \$ post-tax	Avg total deferral \$*
Under 30	2	3.0%	4.0%	5.0%	0	\$0.00	\$0.00	\$0.00
30-39	16	3.0%	3.7%	5.1%	0	\$0.00	\$0.00	\$0.00
40-49	15	3.0%	4.0%	5.7%	0	\$0.00	\$0.00	\$0.00
50-59	13	3.0%	3.9%	6.3%	0	\$0.00	\$0.00	\$0.00
60+	26	3.0%	3.9%	6.1%	0	\$0.00	\$0.00	\$0.00
All	72	3.0%	3.9%	5.8%	0	\$0.00	\$0.00	\$0.00

*Note: If a participant is deferring both pre and post tax values, both values are added together before averaging

Personal retirement planner

Who may be ready for retirement and who needs a little help?

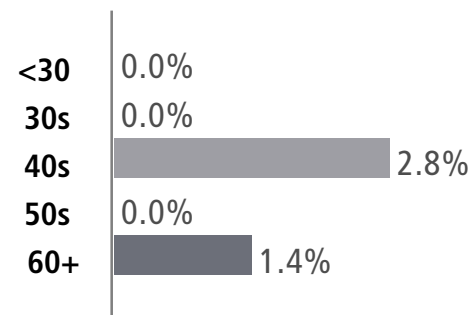
The personalized planner features a simple but powerful tool to help your participants visualize and plan for the retirement they want. They can set a personal goal based on their plans for retirement and their unique situation and track their progress over time.



Your participants

Age	# with a personal goal	% with a personal goal	% goal setters on track
<30	0	0.0%	0.0%
30s	0	0.0%	0.0%
40s	2	13.3%	50.0%
50s	0	0.0%	0.0%
60+	1	3.8%	100.0%
Total	3		

Who has set a personal goal?



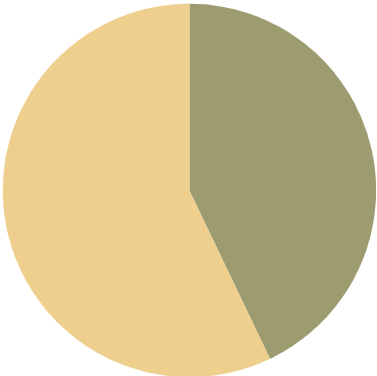
*Data is calculated monthly and based on assumptions as set out on the tool.

Enrollment summary

We learned a long time ago that a one-size-fits-all approach just doesn't work when it comes to employee engagement and participation. That's why we developed our high-tech, high-touch approach to enrollment. No matter what level of engagement you or your employees need, we have an option to meet it.

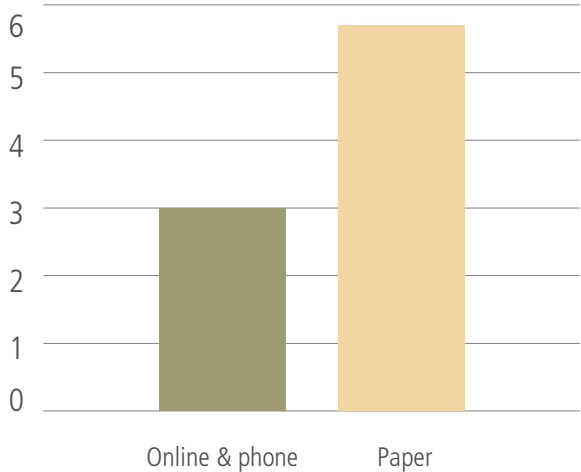
Enrollment channel usage

Your plan



42.9% | 6 | Online & phone
57.1% | 8 | Paper

Deferral % selected by enrollment method*



Quick stats

14	Participants enrolled this period
6	Participants currently default enrolled
4	Participants with unknown date of birth
42.9%	Processed electronically

* 6 participants provided a deferral % electronically
3 participants provided a deferral % by paper

Participant interactions

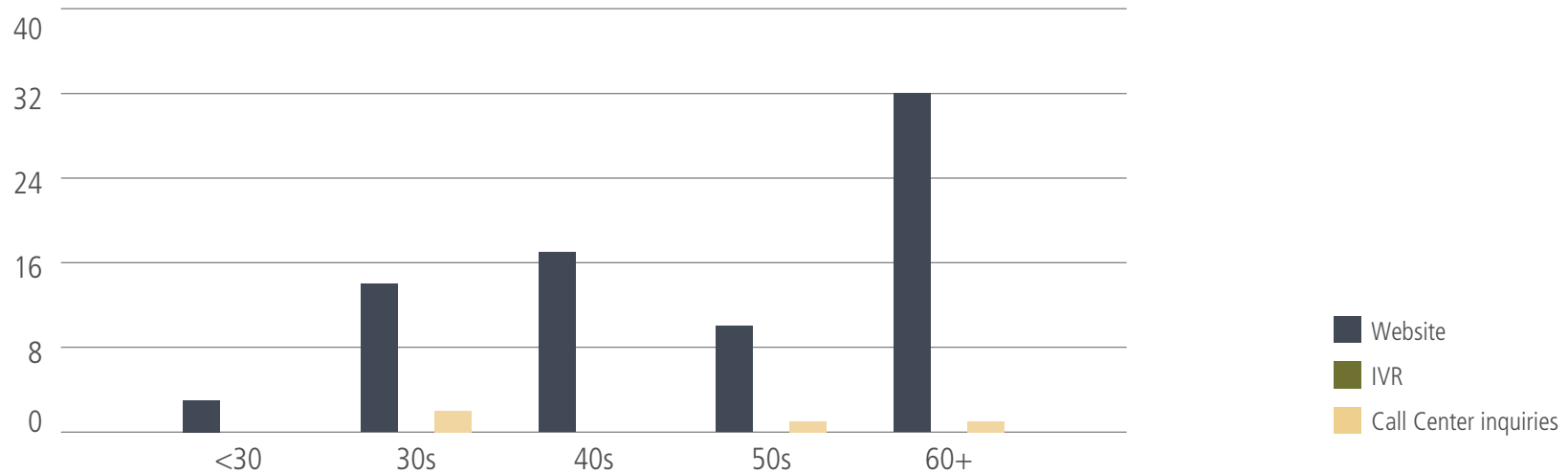
Quick stats - active participants

- 81.4%** of participants are registered online
- 62.9%** of registered participants opted for e-statements
- 37.1%** of registered participants opted for paper statements

Channel usage - all participants

	# of ppts	% of ppts	# of transactions
Website	76	78.4%	43
IVR	0	0.0%	0
Call Center inquiries	4	4.1%	5

Transactions processed by channel - by age

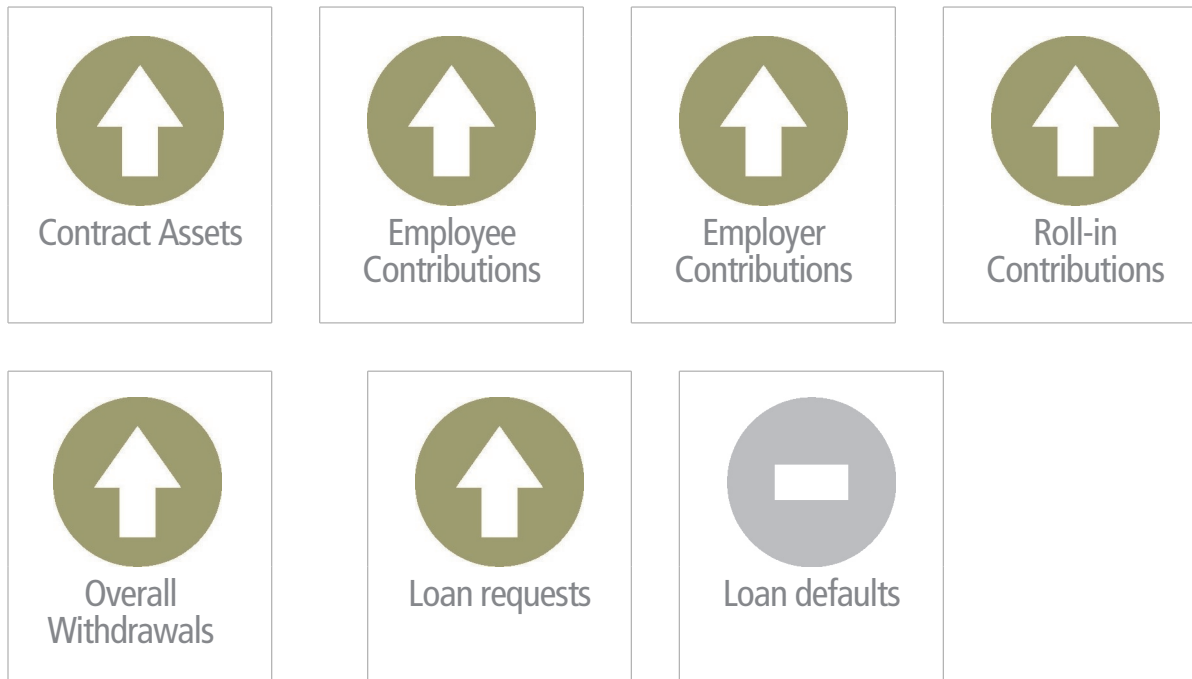


Plan activity

In this section, you will find important information about contract level activity and transactions.

On this page, we've provided you with a quick snapshot of some key transactions for your plan and what is trending compared to the previous year. More detailed information can be found on each topic in the pages ahead.

What happened in your plan?



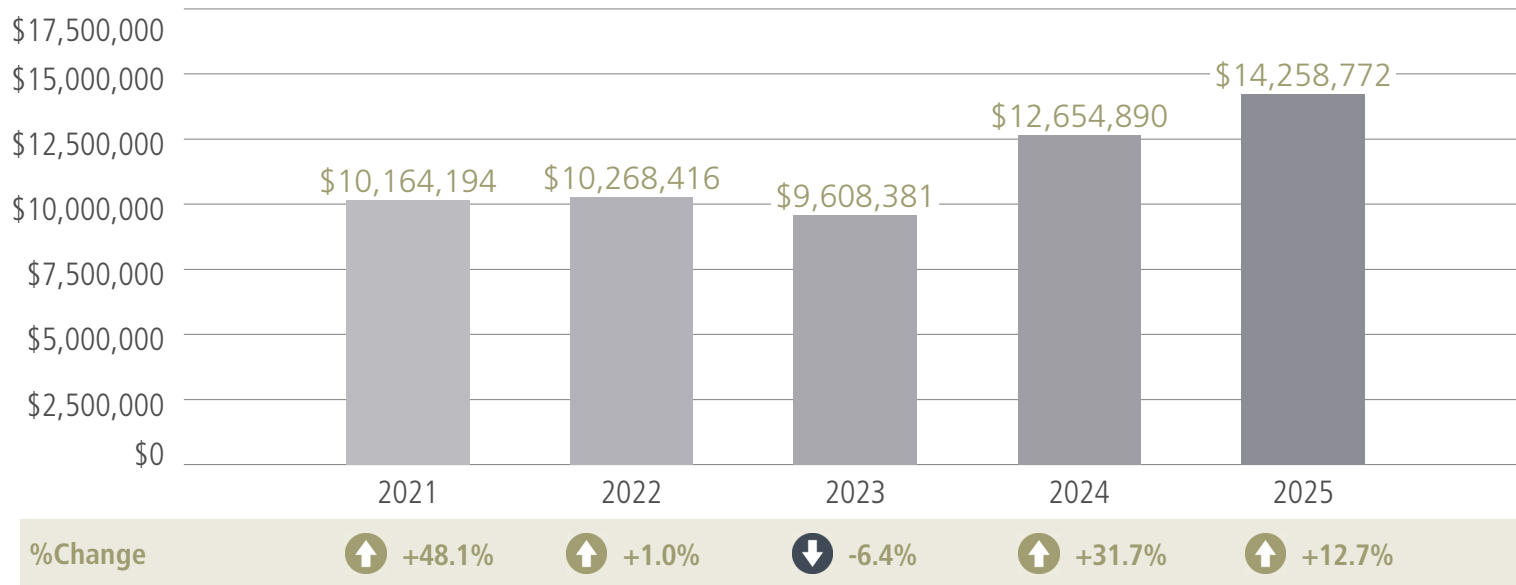
Legend
↑ represents an increase
↓ represents a decrease
— no changes

Note: There may be differences between the amounts reported here and on regularly issued reports and statements that your plan receives from John Hancock. This is due to differences in timing and recording methods. For this reason you should not use this document for audit purposes. All figures are as of the date indicated.

Contract assets

This page presents information about your total contract assets and asset growth. We have also provided the latest industry and John Hancock peer group averages for comparison purposes. All figures are as of the month end indicated.

Total contract assets (\$14,258,772 | +12.7%)



2021 Benchmarks: Total assets

How your plan compares to others in the same industry

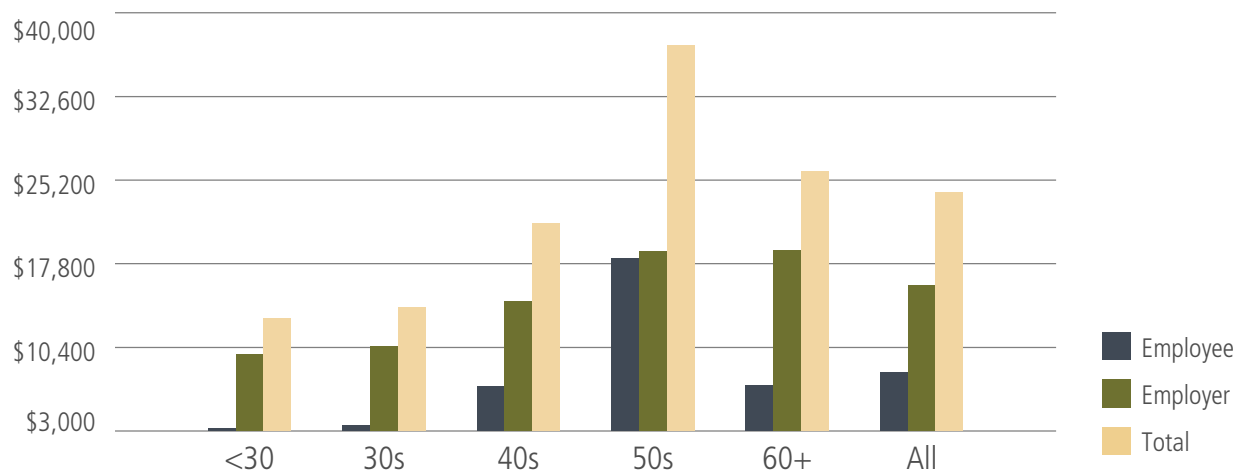
John Hancock block average	\$4,501,118.12
Industry peer average	\$4,122,219.54

Contribution summary

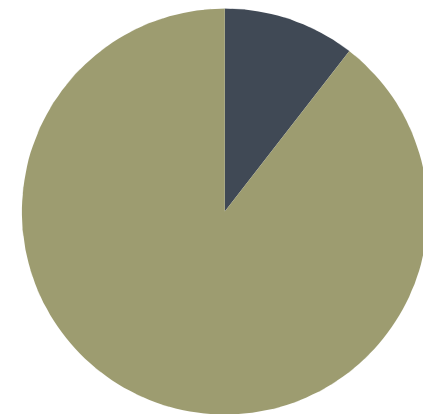
Contributions are provided as a rolling period from the month end selected and may not match calendar period statements as a result. Only deposits received by the month end selected are shown and exclude transfer deposits. Roll-in deposits (if applicable) are employee consolidations from external sources (i.e. assets from a previous employer).

Period	Employee			Total	Employer		Total	Grand total
	Pre-tax	Post-tax	Roll-in		Match	Other		
2021	\$115,281.27	\$96,152.20	\$9,824.51	\$221,257.98	\$48,077.21	\$576,406.35	\$624,483.56	\$845,741.54
2022	\$136,432.88	\$118,495.36	\$0.00	\$254,928.24	\$59,248.13	\$682,163.72	\$741,411.85	\$996,340.09
2023	\$157,852.23	\$143,574.62	\$17,082.55	\$318,509.40	\$71,847.66	\$789,504.40	\$861,352.06	\$1,179,861.46
2024	\$190,264.83	\$177,082.90	\$42,238.69	\$409,586.42	\$89,706.70	\$951,335.13	\$1,041,041.83	\$1,450,628.25
2025	\$233,925.61	\$226,808.13	\$205,124.64	\$665,858.38	\$114,667.29	\$1,169,781.56	\$1,284,448.85	\$1,950,307.23

Average contributions



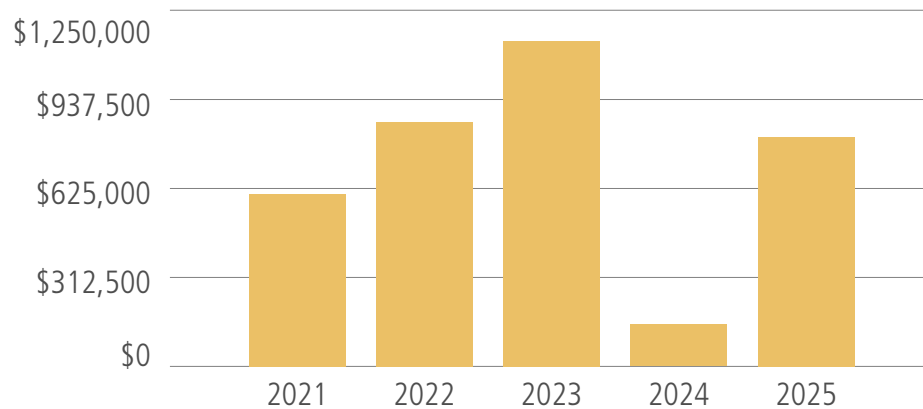
Employee & employer contributions vs roll-in



Withdrawal summary

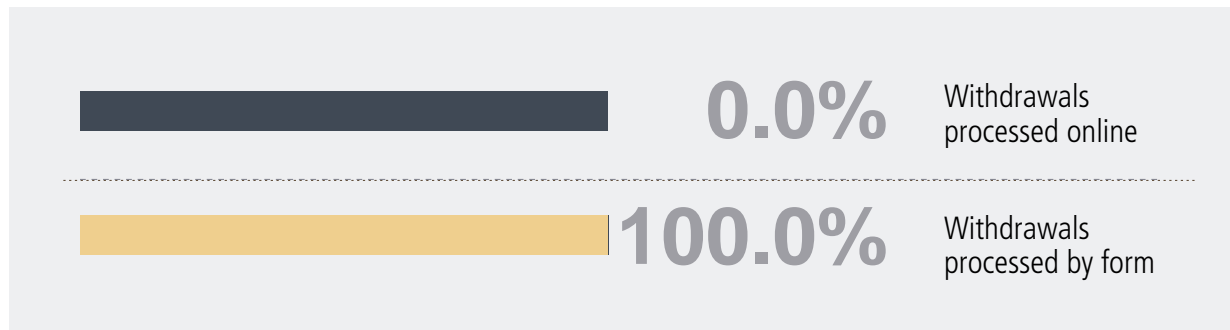
This page details withdrawals by year. These include all amounts withdrawn from the contract excluding loans and fees. It also breaks down some common withdrawal types and provides additional information on how withdrawals were submitted (ie. electronic vs paper). All figures are as of the date indicated.

Withdrawals



Withdrawal Types

Type	Processed	Withdrawal \$
Termination	8	\$137,501.59
Retirement	3	\$35,434.67
Excess withdrawals	0	\$0.00
Other	3	\$633,210.72
Systematic withdrawals		
Termination	0	\$0.00
Retirement	0	\$0.00
Pre-retirement	0	\$0.00
Required minimum distribution	0	\$0.00



Loan summary

The information below highlights the breakdown of loans by age group for active participants. We have also provided the latest industry and John Hancock peer group averages for comparison purposes. All figures are as of the date indicated.

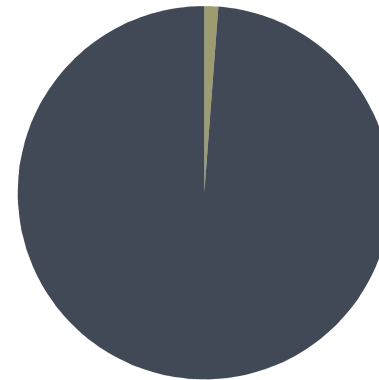
Age	Number with loans	% with loans	Average loan balance as a % of account balance
<30	0	0.0%	0.0%
30-39	2	12.5%	8.2%
40-49	0	0.0%	0.0%
50-59	1	7.7%	1.9%
60+	5	19.2%	2.8%
All	8	11.1%	3.0%

2021 Benchmarks: Average loan balance as a % of account balance

How your plan compares to others in the same industry

John Hancock block average | 2.7%

Outstanding loan balances vs contract assets



- 1.2% | \$165,526.68 | Outstanding loan balances
- 98.8% | \$14,093,245.36 | Total non loan assets

Quick stats

- 0.0% of participant initiated loan requests were received online
- 0.0% of sponsor or TPA initiated loan requests were received online
- 100.0% of loan requests were received by form

Services and Features

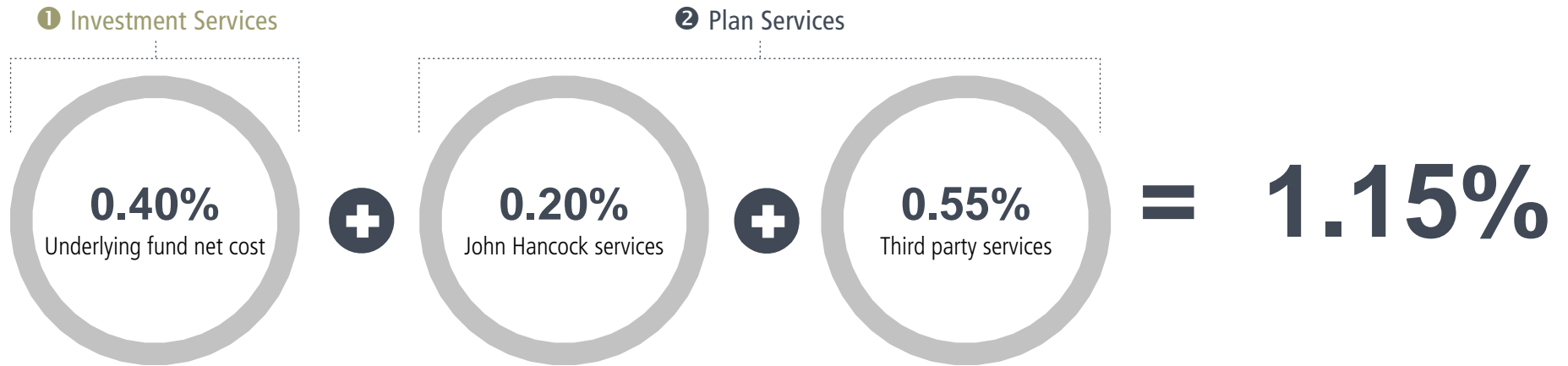
Contract Services	Features Selected	Features Not Selected
Participant management	<ul style="list-style-type: none"> Online enrollment (paperless) Participant web access Goal setting Paperless statements (edelivery) Online investment changes Automated rebalances Online beneficiary designation service Participant address management IVR access 	<ul style="list-style-type: none"> Online deferral management
Plan management	<ul style="list-style-type: none"> Vesting services 	<ul style="list-style-type: none"> Automatic enrollment (JH EZstart) Automatic contribution increase (JH Ezincrease) Eligibility calculation service Payroll path Plan highlights by John Hancock Contract documents on the web SEND Service Payroll 360
Financial transactions	<ul style="list-style-type: none"> Systematic withdrawals 	<ul style="list-style-type: none"> Online withdrawals Online loans
Investment services	<ul style="list-style-type: none"> UBS 3(21) Retirement Plan Advisor 	<ul style="list-style-type: none"> Personalized Retirement Advice (PRA)

A number of value added services and features are available to your plan. This page highlights which services and features are currently available and which ones have been selected by your plan.

The availability of products, Funds and contract features may be subject to Broker Dealer firm approval, State Approval, Broker Licensing requirements, tax law requirements, or other contract-related requirements.

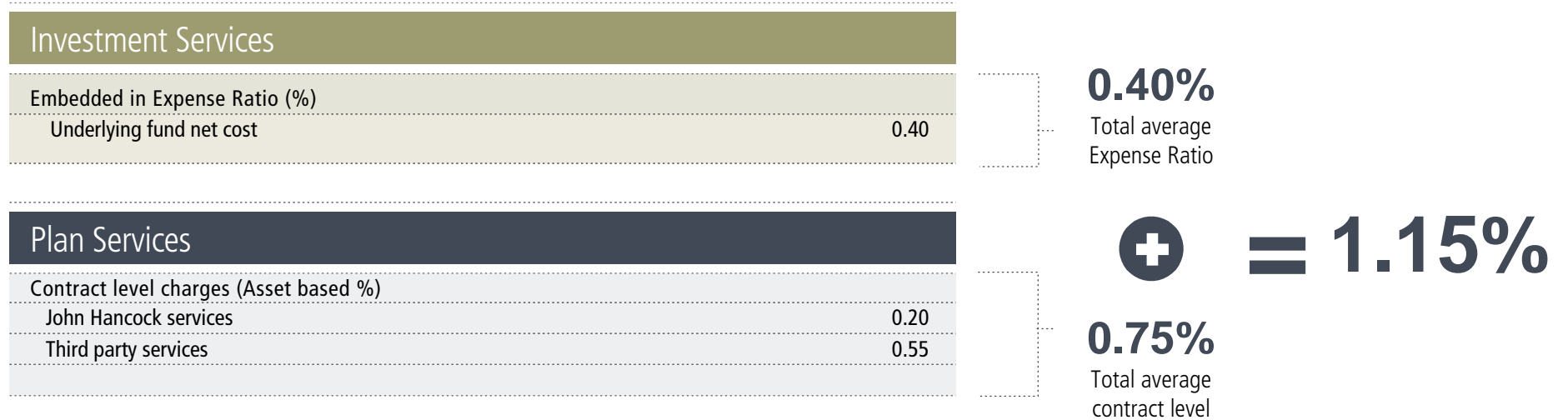
Summary of your retirement plan costs

In general, when it comes to plan costs, there are two major components: ❶ Costs for investment services (which can include investment management, advisory and other investment related expenses), and ❷ those for plan services (which can include recordkeeping, advisor expenses). Below, you'll find a breakdown of the estimated costs for investment and plan services collected through John Hancock. The values presented on this page are based on the assets for the period selected and do not include any dollar based fees (if applicable). Small differences between figures shown on this page may occur due to rounding. For more details on how your plan costs are paid, please see the breakdown on the following page.



Details on how your plan costs are paid

The previous page provides you with an overall summary of your plan costs. On this page, you will find details on how those costs are paid through the plan.



Glossary

John Hancock services include recordkeeping, education, enrollment and other various services to help fully support your plan.

The fees displayed in this section represent a total of the fees collected through the John Hancock group annuity contract, including amounts collected by John Hancock and paid to third party service provider at your direction. As a result, totals presented here may not be reflected in your John Hancock 408(b)(2) disclosures as some third party service provider amounts would typically be included in the disclosures provided by those service providers. For more information on service provider compensation, please see the 408(b)(2) disclosures provided by John Hancock and other service providers. The fee amounts estimated are collected by John Hancock and are based on the data available as of the date of this report. Unless otherwise specified, charges for any plan year are determined in accordance with charges set out in your Contract documents. The totals estimated may vary based on the actual amount of assets held within the Contract, as well as the amount of transfer and recurring contributions into the Contract, and investment allocations under the Contract. Amounts shown are generally rounded to the nearest 100th of a percent. This summary does not include transaction-based fees (such as loan processing fees) charged in accordance with the Contract or Record-Keeping Agreement. Other fees may also apply; refer to your Contract or Record-Keeping Agreement or 408(b)(2) disclosures for more information.

Plan Sponsor contacts summary

As of Apr 16, 2025

This page outlines all the plan sponsor contacts we have on file and what role and access level they have. A legend of the different access attributes can be found below.

Name	Role	Access/attributes	Phone	Email
DORA CDE BACA	Trustee		505-231-1188	dcdebaca@nmfa.net
Oscar Rodriguez	Authorized Signer		505-984-1454	orodriguez@nmfa.net
Norman Vuylsteke	Administrative Contact		505-699-0502	nvuylsteke@nmfa.net
Marquita Russel	Trustee		505-992-9619	mrussel@nmfa.net
Krystal Hurtado	Administrative Contact		505-699-3217	khurtado@nmfa.net

Access/attributes/legend

Client mail recipient
 Trustee mail recipient
 Primary contact
 Signature received - authorized signature
 Signature received - trustee
 No web access
 Direct Debit
 Investment Comparative Chart designate

Investments

Market Commentary

(For the quarter ending Dec. 31, 2024)

Equity market performance was widely dispersed during the fourth quarter, with U.S. indexes recording positive results while most ex-U.S. developed markets and emerging markets declined. Donald Trump's election victory in November and the Republican Party's majority control of both chambers of Congress led the United States to outperform other regions amid expectations for deregulation, additional tax cuts, and a more accommodative U.S. business environment. The breadth of change anticipated from the incoming U.S. administration reverberated across the globe with implications for foreign policy, trade dynamics, inflation, and economic growth. While key central banks largely continued to cut interest rates during the quarter, the U.S. Federal Reserve and some of its peers reined in expectations about the pace of further reductions in 2025. This reassessment was fueled largely by the persistence of inflationary pressures. While inflation remained far below peak levels in mid-2022, a key measure of U.S. inflation rose for the first time in six months; a monthly inflation reading in the United Kingdom also climbed. Eurozone business activity declined, while Germany and France both endured political instability owing to the collapses of their governing coalitions. A stronger U.S. dollar pressured emerging markets, and Mainland Chinese equities declined amid limited government aid and low consumer demand.

At the asset class level, U.S. equities outperformed both ex-U.S. developed markets and emerging-market equities, as measured by the 2.41% total return of the S&P 500 Index versus the -8.11% result for the MSCI EAFE Index and a -8.01% return for MSCI Emerging Markets Index.

Within U.S. equities, large-cap growth stocks outperformed their value counterparts. At the market capitalization level, large caps outperformed mid and small caps. There was wide dispersion at the sector level, with just four of eleven sectors within the S&P 500 posting positive returns. The consumer discretionary sector generated the strongest return; materials posted the weakest result.

In fixed income, yields rose amid fresh concerns about renewed inflationary pressures and a potentially slower pace of rate cuts entering 2025. A broad U.S. benchmark, the Bloomberg U.S. Aggregate Bond Index, posted a -3.06% quarterly return. The yield of the 10-year U.S. Treasury bond rose from 3.79% at the close of the previous quarter to 4.57% at the end of the fourth quarter. In commodities markets, an index that tracks a basket of global commodities slipped 0.45% for the quarter.

The views are subject to change based on market and other conditions. All overviews and commentary are intended to be general in nature and for current interest, education purposes and factual reference only. While helpful, these overviews are no substitute for professional tax, investment, financial or legal advice. Clients should seek professional advice for their particular situation. John Hancock and their affiliates or representatives are not providing investment, tax, financial or legal advice. This material is neither an offer to sell nor a solicitation to buy securities and is not intended to recommend any particular investment option product or service.

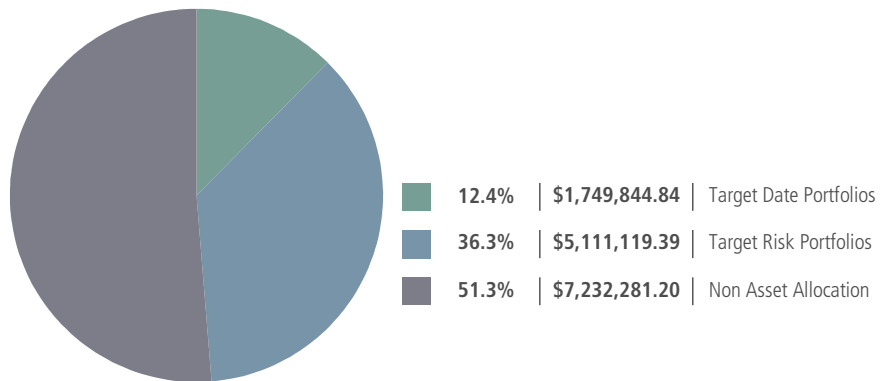
Investment overview

In this section, you'll find important information to help you evaluate the investment options offered by your plan. You'll also see which investment options are most popular with your plan participants and spot if any diversification or risk tolerance issues may exist. Note: In the table below, we've counted asset allocation suites (if applicable) as a single fund for benchmarking purposes.

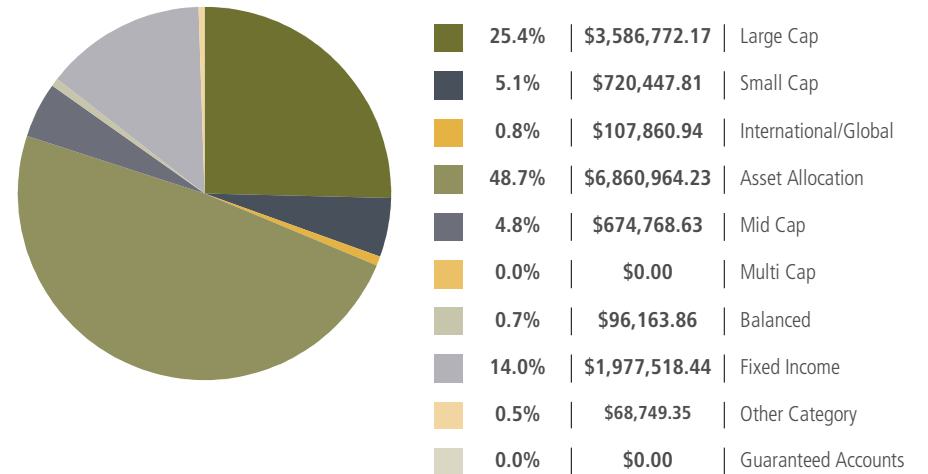
Item	Your plan	John Hancock peers	Industry peers
# of investment options offered	52	42	23
# of investment options with assets	41		
Average # of investment options used by participants	2	2	6
Asset allocation options offered	Target Date and Target Risk Portfolios		
Default investment option	American Funds Target Date Retirement Series		

Plan assets breakdown

Overall breakdown



Asset class breakdown



Investment options asset class and style

The table shows how many investment options are selected by asset class and investment style.

Equity

Large Cap		
Value - 4 -	Blend - 5 -	Growth - 5 -
Mid Cap		
Value - 3 -	Blend - 1 -	Growth - 3 -
Small Cap		
Value - 2 -	Blend - 2 -	Growth - 2 -
International/Global		
Value - 2 -	Blend - 4 -	Growth - 1 -

Specialty/Sector/Balanced

Specialty - 1 -	Sector - 2 -	Balanced - 1 -
--------------------	-----------------	-------------------

67 Investment options selected

Asset Allocation

Target Date - 12 -	Target Risk - 5 -
-----------------------	----------------------

Fixed Income

Short Term			
High Quality - 1 -	Medium Quality - 1 -	Low Quality - 1 -	Global - 0 -
Intermediate Term			
High Quality - 1 -	Medium Quality - 2 -	Low Quality - 0 -	Global - 1 -
Long Term			
High Quality - 0 -	Medium Quality - 0 -	Low Quality - 0 -	Global - 2 -

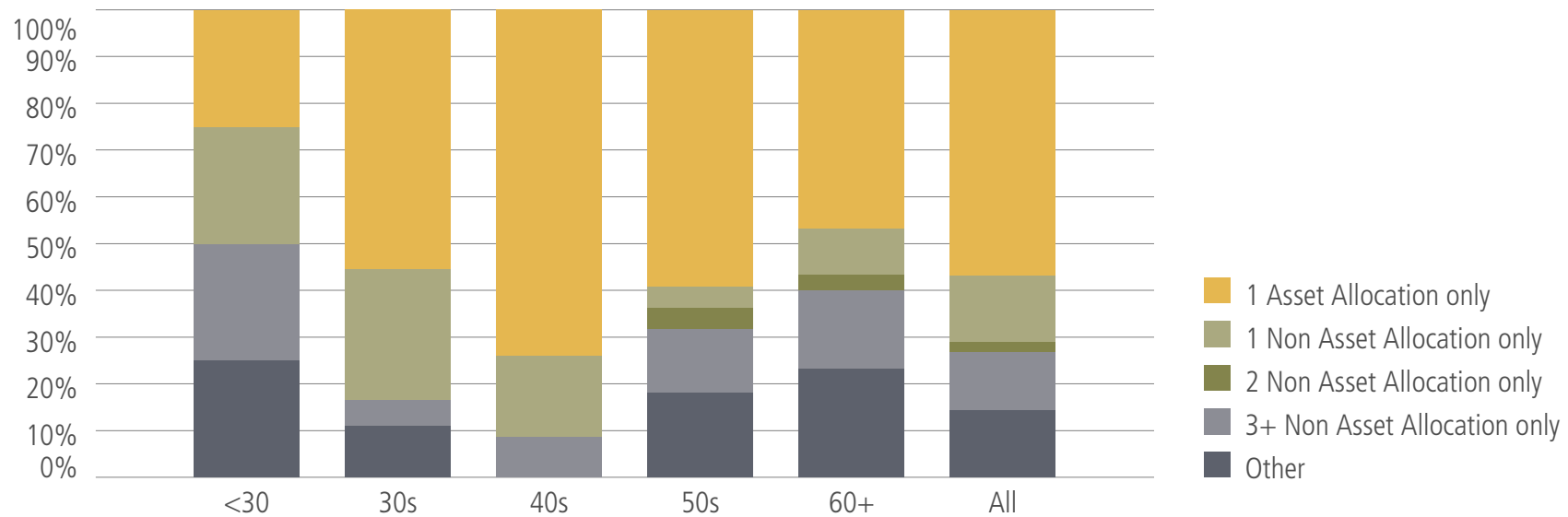
Guaranteed Accounts

3 Year - 1 -	5 Year - 1 -	10 Year - 1 -
-----------------	-----------------	------------------

Diversification by investment options

The following table outlines how participants are invested by single asset allocation options compared to non asset allocation combinations. "Other" includes all other combinations that are not already listed in the legend. You can use this information to see if a particular age group may benefit from education about the importance of diversification*.

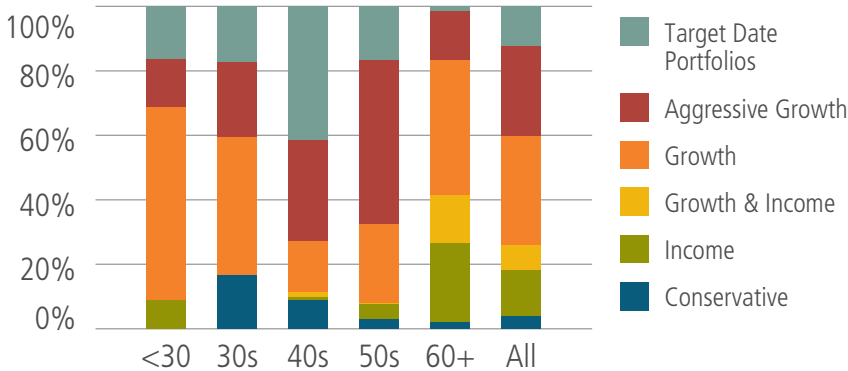
% of participants by number of Funds



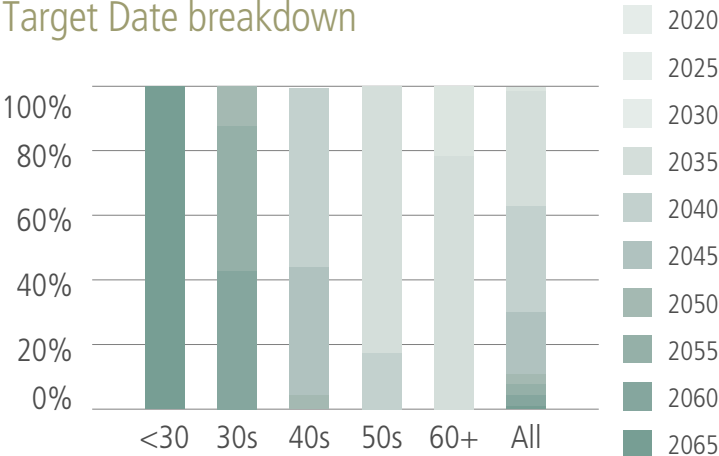
*Diversification does not guarantee a profit or assure against a loss.

Investment risk category by age

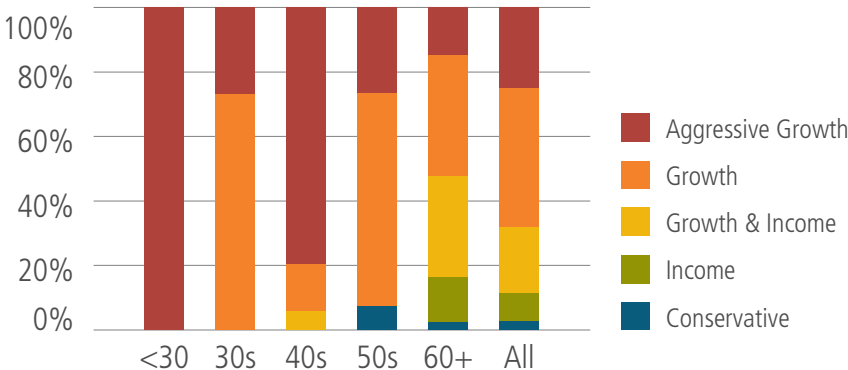
Overall plan breakdown



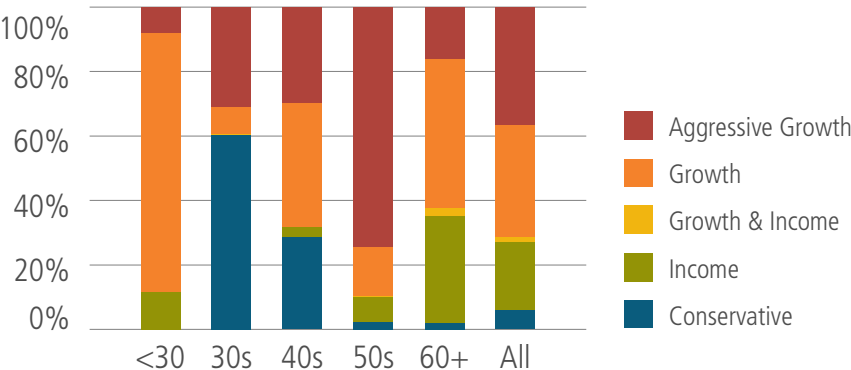
Target Date breakdown



Target Risk breakdown



Non asset allocation breakdown



Investment options by assets

This table shows how contract assets were allocated by participants among all the investment options available.

Please see the next chart for investment options with \$0 assets invested.

Investment options sorted by assets - highest to lowest

Investment Option	Risk Category	# of ppts	% of ppts	Total assets	% of total assets
JH Multimanager Growth LS	Asset Allocation - Target Risk	23	23.7%	\$2,203,358.69	15.6%
Total Stock Market Index Fund	Growth	3	3.1%	\$1,569,663.98	11.1%
JH Multimanager Aggressive LS	Asset Allocation - Target Risk	18	18.6%	\$1,281,874.55	9.1%
Fidelity Advisor Total Bond	Income	7	7.2%	\$1,169,783.05	8.3%
JH Multimanager Balanced LS	Asset Allocation - Target Risk	5	5.2%	\$1,032,512.03	7.3%
500 Index Fund	Growth	13	13.4%	\$713,908.73	5.1%
American Funds 2035 TD	Target Date	4	4.1%	\$618,872.93	4.4%
American Funds 2040 TD	Target Date	2	2.1%	\$579,398.30	4.1%
JH Multimanager Moderate LS	Asset Allocation - Target Risk	2	2.1%	\$447,707.87	3.2%
ClearBridge Large Cap Growth	Aggressive Growth	7	7.2%	\$429,963.67	3.0%
Money Market Fund	Conservative	13	13.4%	\$429,460.60	3.0%
Vanguard Growth Index Fund	Aggressive Growth	9	9.3%	\$367,205.93	2.6%
American Funds 2045 TD	Target Date	4	4.1%	\$334,239.39	2.4%
BlackRock High Yield Bond Fund	Income	6	6.2%	\$292,461.04	2.1%
Mid Cap Index Fund	Aggressive Growth	3	3.1%	\$250,798.41	1.8%
DFA US Targeted Value Fund	Aggressive Growth	5	5.2%	\$242,064.45	1.7%
JH Disciplined Value Mid Cap	Aggressive Growth	4	4.1%	\$232,701.22	1.6%
Capital Appreciation Fund	Aggressive Growth	5	5.2%	\$216,584.50	1.5%
Columbia Small Cap Value Fund	Aggressive Growth	2	2.1%	\$204,516.77	1.4%
Invesco Small Cap Growth	Aggressive Growth	2	2.1%	\$158,177.05	1.1%
American Century Heritage	Aggressive Growth	3	3.1%	\$152,803.92	1.1%
JH Multimanager Conserv LS	Asset Allocation - Target Risk	3	3.1%	\$145,666.25	1.0%
AF The Growth Fund of America	Aggressive Growth	3	3.1%	\$137,408.45	1.0%
AF American Balanced Fund	Growth & Income	2	2.1%	\$96,163.86	0.7%

Investment options by assets (continued)

Investment options sorted by assets - highest to lowest (continued)

Investment Option	Risk Category	# of ppts	% of ppts	Total assets	% of total assets
Washington Mutual Investors	Growth	2	2.1%	\$94,241.37	0.7%
Vanguard Small Cap Grow Index	Aggressive Growth	5	5.2%	\$73,516.58	0.5%
Vanguard Total Intl Stock Idx	Growth	1	1.0%	\$67,112.60	0.5%
American Funds 2055 TD	Target Date	2	2.1%	\$61,183.65	0.4%
American Funds 2060 TD	Target Date	2	2.1%	\$58,103.95	0.4%
American Funds 2050 TD	Target Date	4	4.1%	\$53,160.77	0.4%
Invesco Developing Markets	Aggressive Growth	3	3.1%	\$50,032.18	0.4%
PIMCO Real Return	Income	1	1.0%	\$44,131.93	0.3%
Small Cap Index Fund	Aggressive Growth	3	3.1%	\$40,693.55	0.3%
JH Disciplined Value Intl Fund	Growth	1	1.0%	\$34,530.73	0.2%
John Hancock Mid Cap Growth	Aggressive Growth	2	2.1%	\$29,931.36	0.2%
JPMorgan Large Cap Growth	Aggressive Growth	4	4.1%	\$26,419.43	0.2%
American Funds 2030 TD	Target Date	2	2.1%	\$21,677.62	0.2%
Vanguard Short-Term Federal	Conservative	1	1.0%	\$19,532.69	0.1%
American Funds 2065 TD	Target Date	1	1.0%	\$19,154.39	0.1%
Real Est. Securities Fund	Aggressive Growth	3	3.1%	\$18,717.17	0.1%
Hartford World Bond Fund	Income	2	2.1%	\$17,945.00	0.1%
Fundamental Large Cap Value	Growth	1	1.0%	\$16,973.21	0.1%
JPMorgan U.S. Equity Fund	Growth	4	4.1%	\$13,235.22	0.1%
Eaton Vance Atlanta SMID-Cap	Aggressive Growth	2	2.1%	\$6,319.05	0.0%
MFS Emerging Markets Debt	Growth & Income	2	2.1%	\$4,204.13	0.0%
American Funds 2010 TD	Target Date	1	1.0%	\$4,053.84	0.0%
Vanguard Tot Wld Stk Index ETF	Growth	3	3.1%	\$3,488.15	0.0%
American Funds EuroPac Growth	Growth	2	2.1%	\$2,689.47	0.0%
MFS Mid Cap Value Fund	Aggressive Growth	1	1.0%	\$2,214.67	0.0%
DFA U.S. Small Cap Fund	Aggressive Growth	1	1.0%	\$1,479.41	0.0%
Vanguard Value Index Fund	Growth	2	2.1%	\$969.30	0.0%

Investment options by assets (continued)

Investment options sorted by assets - highest to lowest (continued)

Investment Option	Risk Category	# of ppts	% of ppts	Total assets	% of total assets
Investment Company of America	Growth	1	1.0%	\$198.38	0.0%
Franklin Mutual Beacon Fund	Growth	1	1.0%	\$39.99	0.0%
Total Target Date portfolios		22	22.7%	\$1,749,844.84	12.4%
Total Target Risk portfolios		47	48.4%	\$5,111,119.39	36.3%
Total Asset Allocation options (Target Date + Target Risk)		69	71.1%	\$6,860,964.23	48.7%
Total non Asset Allocation options		38	39.2%	\$7,232,281.20	51.3%
Total all investment options				\$14,093,245.43	100.0%

Investment options with \$0 assets

Investment options with \$0 assets

Investment option	Risk category
10-Year Compound	Conservative
3-Year Compound	Conservative
5-Year Compound	Conservative
American Funds 2015 TD	Target Date
American Funds 2020 TD	Target Date
American Funds 2025 TD	Target Date
DFA Intl Small Company Fund	Growth
Hartford International Oppor	Growth
John Hancock Disciplined Value	Growth
JPMorgan MidCap Value Fund	Aggressive Growth
PGIM Global Total Return Fund	Income
PIMCO Commodity Real Return	Growth
T. Rowe Price Equity Inc	Growth
T. Rowe Price Spectrum Inc	Income



Investment returns¹¹ and standard deviation¹⁵

Contract Name: NEW MEXICO FINANCE AUTHOR

Contract Number: 23550

Prepared on Apr 16, 2025

The performance data presented represents past performance. Past performance is no guarantee of future results and current performance may be lower or higher than the performance quoted. An investment in a sub-account will fluctuate in value to reflect the value of the sub-account's underlying securities and, when redeemed, may be worth more or less than original cost. Performance does not reflect any applicable contract-level or certain participant-level charges, fees for guaranteed benefits if elected by participant, or any redemption fees imposed by an underlying mutual fund company, collective trust or ETF. These charges, if included, would otherwise reduce the total return for a participant's account. For month-end performance, plan sponsors please call 1-800-333-0963 and financial representatives 1-877-346-8378. Closed funds are displayed in grey.

The performance data for a sub-account for any period prior to the sub-account Inception Date is hypothetical based on the performance of the underlying investment since inception of the underlying investment. Hypothetical returns are shown in **bold**. All other performance data is actual (except as otherwise indicated). Returns for any period greater than one year are annualized.

Index performance shown is for a broad-based securities market index, are unmanaged and cannot be invested in directly. Index returns were prepared using Morningstar Direct data. The performance of an Index does not include any portfolio or insurance-related charges. If these charges were reflected, performance would be lower. Past performance is not a guarantee of future results.

Some Funds may be marked with a "•". In these cases, the underlying fund (the mutual fund, collective trust, or exchanged traded fund ("ETF") in which the investment option invests) has either waived a portion of, or capped, its fees. The Expense Ratio (ER) for these funds is that of the sub account and reflects the net expense ratio of the underlying fund after such expense waiver or cap. Please see the Fund Sheet for details, including gross expenses.

If this Plan is participating in the John Hancock Investment Selection Program, the Expense Ratios for certain funds in this program may differ from the Expense Ratios of these funds on the Signature Menu (for Plans that are not participating in the program).

Hypothetical returns are shown in **bold**.

Investment Options ²	Manager Name/ Benchmark ³	Inception Date ¹⁰	Returns as of Mar 31, 2025 ¹¹				Standard Deviation as of Dec 31, 2024 ¹⁵			As of Mar 31, 2025
			1yr	3yr	5yr	10yr/ Inception ¹⁰	3yr	5yr	10yr	Expense Ratio ¹⁶
Equity Funds										
Large Cap Value										
• Fundamental Large Cap Value Fund ^{102,128,13}	John Hancock	11/22/96	4.53%	10.31%	20.84%	11.08%	18.58%	20.44%	17.82%	0.48%
John Hancock Disciplined Value Fund ^{113,130,255,87}	Robeco	11/05/10	3.65%	8.03%	19.08%	9.58%	16.53%	19.56%	16.57%	0.41%
T. Rowe Price Equity Income Fund ¹³⁰	T. Rowe Price	07/30/99	7.12%	6.52%	17.19%	9.12%	16.49%	19.28%	16.13%	0.52%
Vanguard Value Index Fund ⁸⁸	Vanguard	05/04/07	8.45%	8.03%	17.04%	10.34%	15.75%	17.74%	14.99%	0.05%

Investment returns^{*1} and standard deviation^{*15}

Contract Name: NEW MEXICO FINANCE AUTHOR

Contract Number: 23550

Prepared on Apr 16, 2025



Hypothetical returns are shown in **bold**.

Investment Options ^{*2}	Manager Name/ Benchmark ^{*3}	Inception Date ^{*10}	Returns as of Mar 31, 2025 ^{*1}				Standard Deviation as of Dec 31, 2024 ^{*15}			As of Mar 31, 2025
			1yr	3yr	5yr	10yr/ Inception ^{*10}	3yr	5yr	10yr	Expense Ratio ^{*6}
Equity Funds										
Large Cap Blend										
• 500 Index Fund ^{110,128,13,187,76,91}	John Hancock	01/19/93	8.15%	8.98%	18.52%	12.45%	17.39%	18.21%	15.35%	0.05%
American Funds The Investment Company of America ^{160,243,38}	American Funds	05/02/03	10.11%	11.70%	18.78%	11.76%	16.07%	16.82%	14.32%	0.26%
American Funds Washington Mutual Investors Fund ^{194,240,243,38}	American Funds	05/02/03	9.69%	9.66%	18.07%	11.70%	14.41%	16.40%	13.80%	0.26%
• JPMorgan U.S. Equity Fund ^{128,138}	J.P. Morgan	05/08/15	5.56%	8.42%	19.15%	12.81%	17.05%	18.26%	15.82%	0.34%
• Total Stock Market Index Fund ^{128,13,172,29,91}	John Hancock	08/18/00	7.23%	7.87%	18.00%	11.60%	17.96%	18.96%	15.90%	0.16%
Large Cap Growth										
American Funds The Growth Fund of America ^{154,243,38}	American Funds	05/02/03	7.12%	8.90%	17.59%	12.90%	20.06%	20.05%	16.74%	0.29%
• Capital Appreciation Fund ^{12,128,13}	Jennison	04/27/01	3.88%	9.68%	18.61%	14.80%	23.42%	23.79%	19.75%	0.49%
ClearBridge Large Cap Growth Fund ¹⁸¹	Legg Mason	05/05/17	4.75%	9.57%	17.04%	13.50%	21.51%	20.79%	17.13%	0.55%
• JPMorgan Large Cap Growth Fund ^{108,124,128,130}	J.P. Morgan	05/04/12	6.61%	11.65%	21.30%	16.43%	19.86%	20.81%	17.96%	0.44%
Vanguard Growth Index Fund ⁹⁸	Vanguard	05/04/07	8.26%	9.51%	19.49%	14.21%	22.07%	21.61%	17.80%	0.05%
Mid Cap Value										
• John Hancock Disciplined Value Mid Cap Fund ^{108,13}	Robeco	05/04/12	-0.22%	6.08%	18.16%	9.12%	19.02%	21.46%	17.86%	0.50%
• JPMorgan Mid Cap Value Fund ^{12,128,71}	J.P. Morgan	04/27/01	2.51%	5.07%	17.12%	7.56%	18.30%	21.23%	17.22%	0.65%
• MFS Mid Cap Value Fund ¹⁸¹	MFS	05/05/17	2.15%	5.72%	17.95%	8.68%	18.79%	21.09%	17.38%	0.49%
Mid Cap Blend										
• Mid Cap Index Fund ^{128,13,183,91}	John Hancock	08/18/00	-2.87%	4.28%	16.78%	8.35%	21.06%	22.45%	18.60%	0.16%



Hypothetical returns are shown in **bold**.

Investment Options ¹²	Manager Name/ Benchmark ¹³	Inception Date ¹⁰	Returns as of Mar 31, 2025 ¹¹				Standard Deviation as of Dec 31, 2024 ¹⁵			As of Mar 31, 2025 Expense Ratio ¹⁶
			1yr	3yr	5yr	10yr/ Inception ¹⁰	3yr	5yr	10yr	
Equity Funds										
Mid Cap Growth										
American Century Heritage Fund ⁸⁷	American Century	11/05/10	2.44%	5.44%	15.05%	9.55%	22.97%	23.54%	19.09%	0.65%
Eaton Vance Atlanta Capital SMID-Cap Fund ^{181,71}	Eaton Vance	05/05/17	-0.92%	6.00%	16.36%	11.11%	17.56%	20.37%	16.93%	0.62%
• John Hancock Mid Cap Growth Fund ^{13,229,232}	Wellington	05/07/21	2.56%	1.47%	11.97%	9.58%	25.26%	25.10%	21.02%	0.60%
Small Cap Value										
Columbia Small Cap Value Fund ²⁴²	Columbia	05/06/22	-3.11%	4.65%	19.80%	8.17%	23.17%	25.69%	22.12%	0.70%
• DFA U.S. Targeted Value Fund ^{128,25}	DFA	11/02/07	-2.89%	5.00%	22.32%	7.95%	23.07%	26.45%	22.24%	0.29%
Small Cap Blend										
• DFA US Small Cap Fund ¹²⁸	DFA	11/03/06	-2.16%	3.59%	17.68%	7.48%	21.87%	23.55%	20.01%	0.27%
• Small Cap Index Fund ^{128,13,29,91}	John Hancock	08/18/00	-4.16%	0.51%	13.30%	6.38%	23.68%	24.71%	20.74%	0.09%
Small Cap Growth										
Invesco Small Cap Growth Fund ¹³⁰	Invesco	03/13/98	-6.72%	-1.65%	10.50%	6.97%	23.68%	24.86%	20.77%	0.47%
Vanguard Small Cap Growth Index Fund ¹²⁰	Vanguard	11/03/06	-2.83%	1.18%	11.47%	7.29%	23.46%	23.93%	19.96%	0.07%
International/Global Value										
Franklin Mutual Beacon Fund ¹²⁸	Franklin Templeton	11/22/96	6.78%	7.28%	14.44%	7.39%	17.10%	19.45%	15.83%	0.52%
• John Hancock Disciplined Value International Fund ^{13,159,222}	Robeco	07/30/99	4.81%	8.99%	15.72%	5.14%	17.70%	19.76%	16.24%	0.56%
International/Global Blend										
DFA International Small Company Fund ^{128,181}	DFA	05/05/17	5.91%	3.83%	13.14%	6.17%	18.07%	20.49%	16.90%	0.39%
Hartford International Opportunities Fund ^{128,190,204}	Hartford	11/03/17	9.09%	4.82%	12.03%	5.65%	16.83%	17.74%	15.25%	0.69%
Vanguard Total International Stock Index Fund ¹⁸¹	Vanguard	05/05/17	6.37%	4.65%	11.44%	5.21%	16.88%	17.87%	15.21%	0.09%
Vanguard Total World Stock Index ETF ^{119,126,139}	Vanguard	05/02/14	6.89%	6.82%	15.26%	8.82%	16.65%	17.70%	14.93%	0.12%

Investment returns^{*1} and standard deviation^{*15}

Contract Name: NEW MEXICO FINANCE AUTHOR

Contract Number: 23550

Prepared on Apr 16, 2025



Hypothetical returns are shown in **bold**.

Investment Options ^{*2}	Manager Name/ Benchmark ^{*3}	Inception Date ^{*10}	Returns as of Mar 31, 2025 ^{*1}				Standard Deviation as of Dec 31, 2024 ^{*15}			As of Mar 31, 2025
			1yr	3yr	5yr	10yr/ Inception ^{*10}	3yr	5yr	10yr	Expense Ratio ^{*6}
Equity Funds										
International/Global Growth										
American Funds EuroPacific Growth Fund ^{243,38}	American Funds	05/02/03	0.32%	3.28%	9.94%	5.33%	17.84%	18.74%	15.73%	0.47%
Specialty/Sector/Balanced										
Specialty										
Invesco Developing Markets Fund ^{128,212,213,225}	Invesco	11/22/96	-0.56%	0.40%	3.90%	2.73%	19.00%	19.23%	16.97%	0.78%
Sector										
• Real Estate Securities Fund ^{128,13,193,231}	Wellington	10/02/97	7.61%	-2.12%	10.03%	5.93%	20.61%	20.66%	17.38%	0.50%
• PIMCO Commodity Real Return Strategy Fund ^{128,97}	PIMCO	05/06/11	13.31%	-2.05%	17.02%	3.45%	16.34%	18.58%	15.89%	1.00%
Balanced										
American Funds American Balanced Fund ^{160,243,38}	American Funds	05/02/03	8.35%	6.52%	11.14%	8.36%	11.97%	11.81%	9.74%	0.24%
Asset Allocation										
Target Date										
American Funds 2065 Target Date Retirement Fund ^{114,227}	American Funds	11/06/20	5.14%	6.36%	13.51%	13.81%	15.60%	n/a	n/a	0.39%
American Funds 2060 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	5.14%	6.35%	13.47%	9.09%	15.60%	16.11%	n/a	0.39%
American Funds 2055 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	5.25%	6.37%	13.52%	9.12%	15.56%	16.09%	13.39%	0.39%
American Funds 2050 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	5.71%	6.44%	13.65%	9.19%	15.32%	15.96%	13.30%	0.37%



Hypothetical returns are shown in **bold**.

Investment Options ^{*2}	Manager Name/ Benchmark ^{*3}	Inception Date ^{*10}	Returns as of Mar 31, 2025 ^{*1}				Standard Deviation as of Dec 31, 2024 ^{*15}			As of Mar 31, 2025
			1yr	3yr	5yr	10yr/ Inception ^{*10}	3yr	5yr	10yr	Expense Ratio ^{*6}
Asset Allocation										
Target Date										
American Funds 2045 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	5.97%	6.44%	13.60%	9.15%	15.04%	15.70%	13.11%	0.37%
American Funds 2040 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	6.24%	6.36%	13.39%	9.01%	14.61%	15.30%	12.80%	0.36%
American Funds 2035 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	6.68%	5.71%	12.26%	8.51%	13.36%	14.06%	11.90%	0.34%
American Funds 2030 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	6.81%	5.06%	10.31%	7.51%	12.05%	12.22%	10.37%	0.33%
American Funds 2025 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	7.40%	4.58%	8.98%	6.71%	10.84%	10.75%	8.98%	0.31%
American Funds 2020 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	7.81%	4.47%	8.10%	6.08%	10.15%	9.75%	7.99%	0.30%
American Funds 2015 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	7.90%	4.28%	7.73%	5.70%	9.61%	9.28%	7.50%	0.30%
American Funds 2010 Target Date Retirement Fund ^{114,151,185}	American Funds	03/24/16	8.09%	4.28%	7.28%	5.41%	9.03%	8.61%	6.99%	0.29%
Target Risk										
John Hancock Multimanager Aggressive Lifestyle Portfolio ^{13,179}	John Hancock	10/02/97	4.30%	4.84%	14.49%	8.41%	16.65%	17.91%	15.10%	0.68%
John Hancock Multimanager Growth Lifestyle Portfolio ^{13,179}	John Hancock	10/02/97	4.70%	4.52%	12.56%	7.56%	14.91%	15.71%	13.04%	0.62%
John Hancock Multimanager Balanced Lifestyle Portfolio ^{13,179,199}	John Hancock	10/02/97	4.91%	3.81%	10.19%	6.48%	12.80%	13.22%	10.77%	0.57%
John Hancock Multimanager Moderate Lifestyle Portfolio ^{13,179}	John Hancock	10/02/97	5.33%	3.47%	7.78%	5.32%	10.44%	10.53%	8.37%	0.52%
John Hancock Multimanager Conservative Lifestyle Portfolio ^{13,179}	John Hancock	10/02/97	5.98%	3.24%	5.32%	3.99%	8.23%	7.98%	6.16%	0.48%



Hypothetical returns are shown in **bold**.

Investment Options ^{*2}	Manager Name/ Benchmark ^{*3}	Inception Date ^{*10}	Returns as of Mar 31, 2025 ^{*1}				Standard Deviation as of Dec 31, 2024 ^{*15}			As of Mar 31, 2025
			1yr	3yr	5yr	10yr/ Inception ^{*10}	3yr	5yr	10yr	Expense Ratio ^{*6}
Fixed Income Funds										
High Quality Short Term										
• Money Market Fund ^{128,13,142,143,158,166,239,83,91}	John Hancock	07/30/99	4.97%	4.27%	2.60%	1.87%	0.55%	0.66%	0.53%	0.08%
The current 7-day yield is 4.31% as of the performance date indicated above. The current yield quotation more closely reflects the current earnings of the Money Market Fund as of the date this report was prepared while the Annualized returns above refer to a specific past holding period reflecting the period covered by this report. Although the fund strives to maintain a positive yield, there is no guarantee the fund will be able to do so. The subaccount's actual current yield may be lower or higher than that of the underlying trust. An investment in the underlying Money Market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The underlying fund seeks to preserve a value of \$1.00 per share but it is possible to lose money by investing in the Money Market Fund that invests in the underlying fund. The Sponsor of the underlying fund has no legal obligation to provide financial support, and you should not expect that the Sponsor will provide financial support to the underlying fund at any time.										
Medium Quality Short Term										
Vanguard Short-Term Federal Fund ^{120,142,143,239}	Vanguard	03/31/95	5.80%	2.54%	1.21%	1.63%	3.06%	2.46%	1.93%	0.10%
Low Quality Short Term										
• BlackRock High Yield Bond Fund ^{128,190}	BlackRock	11/03/17	7.50%	5.23%	7.76%	5.11%	8.49%	9.54%	7.60%	0.43%
High Quality Intermediate Term										
PIMCO Real Return Fund ^{124,128,209,38}	PIMCO	05/02/03	7.07%	0.43%	2.92%	2.61%	7.41%	6.53%	5.28%	0.50%
Medium Quality Intermediate Term										
Fidelity Advisor Total Bond Fund ¹³⁸	Fidelity	05/08/15	5.66%	1.52%	1.76%	2.57%	7.80%	6.71%	5.15%	0.24%
T. Rowe Price Spectrum Income Fund	T. Rowe Price	02/15/94	5.58%	2.21%	4.37%	3.29%	7.60%	7.80%	6.01%	0.46%
Global Intermediate Term										
Hartford World Bond Fund ^{128,190,204}	Hartford	11/03/17	5.07%	2.27%	1.66%	1.82%	4.44%	3.72%	2.92%	0.63%
Global Long Term										
• MFS Emerging Markets Debt Fund ¹¹³	MFS	11/02/12	6.87%	3.99%	4.46%	3.45%	10.84%	11.09%	8.66%	0.56%
• PGIM Global Total Return Fund ^{181,201}	Jennison	05/05/17	4.99%	0.02%	0.09%	1.82%	11.00%	10.42%	8.35%	0.38%
Guaranteed Accounts										
		annual rate of	3-year ^{*16}	5-year ^{*16}	10-year ^{*16}					
February	n/a		3.30%	3.40%	3.45%					
March	n/a		3.30%	3.40%	3.45%					

Investment returns^{*1} and standard deviation^{*15}

Contract Name: NEW MEXICO FINANCE AUTHOR

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Hypothetical returns are shown in **bold**.

Investment Options ^{*2}	Manager Name/ Benchmark ^{*3}	Inception Date ^{*10}	Returns as of Mar 31, 2025 ^{*1}				Standard Deviation as of Dec 31, 2024 ^{*15}			As of Mar 31, 2025
			1yr	3yr	5yr	10yr/ Inception ^{*10}	3yr	5yr	10yr	Expense Ratio ^{*6}
Market Indexes										
Market Indexes (comparison purposes only)										
Standard & Poor's 500 Stock Index	S&P500	n/a	8.25%	9.06%	18.59%	12.50%	n/a	n/a	n/a	n/a
Barclay's Capital Gov't/Corp. Bond Index	Barclay's Capital	n/a	4.66%	0.45%	-0.34%	1.58%	n/a	n/a	n/a	n/a
MSCI World ex USA	MSCI	n/a	5.30%	5.70%	12.16%	5.50%	n/a	n/a	n/a	n/a
RUSSELL 2000 INDEX	Russell 2000 TR	n/a	-4.01%	0.52%	13.27%	6.30%	n/a	n/a	n/a	n/a



Footnotes

¹¹ The performance data for a sub-account for any period prior to the sub-account Inception Date is hypothetical based on the performance of the underlying investment since inception of the underlying investment. All other performance data is actual (except as otherwise indicated). Returns for any period greater than one year are annualized. Performance data reflects changes in the prices of a sub-account's investments (including the shares of an underlying mutual fund, collective trust, or ETF), reinvestment of dividends and capital gains and deductions for the sub-account charges.

The performance data presented represents past performance. Past performance is no guarantee of future results and current performance may be lower or higher than the performance quoted. An investment in a sub-account will fluctuate in value to reflect the value of the sub-account's underlying fund and, when redeemed, may be worth more or less than original cost. Performance does not reflect any applicable contract-level or participant-level charges, fees for guaranteed benefits if elected by participant, or any redemption fees imposed by an underlying mutual fund, collective trust or ETF. These charges, if included, would otherwise reduce the total return for a participant's account. Performance current for the most recent month-end is available at www.jh401kadvisor.com, plan sponsors please call 1-800-333-0963.

¹² Contributions under a group annuity contract issued by John Hancock Life Insurance Company (U.S.A.) (John Hancock USA) are allocated to investment options which: (a) invest solely in shares of an underlying mutual fund, collective trust or ETF or (b) are Guaranteed Interest Accounts and which will be held in the John Hancock USA general account. For more information on a particular investment option, please refer to John Hancock USA's Fund sheets, available through the Web site or your John Hancock USA representative.

The Funds offered on the JH Signature platform are classified into five risk categories. The risk category in which a Fund is placed is determined based on where the 10 year Standard Deviation (defined below) of the underlying fund's Morningstar Category falls on the following scale: if the 10 year Standard Deviation of the underlying fund's Morningstar Category is 17.00 or higher, the Fund is classified as "Aggressive;" between 11.50 and 16.99 as "Growth;" between 7.00 and 11.49 as "Growth & Income;" between 2.50 and 6.99 as "Income;" and 2.49 and below as "Conservative." If a 10 year Standard Deviation is not available for a Morningstar Category, then the 5 year Standard Deviation of the underlying fund's Morningstar Category is used to determine the Fund's risk category. If a 5 year Standard Deviation is not available for a Morningstar Category, then the 3 year Standard Deviation of the underlying fund's Morningstar Category Index is used to determine the Fund's risk category. Standard Deviation is defined by Morningstar as a statistical measurement of dispersion about an average, which, for an underlying fund, depicts how widely the returns varied over a certain period of time.

None of the Index Funds or the underlying portfolios are sponsored, endorsed, managed, advised, sold or promoted by any of the respective companies that sponsor the broad-based securities market index, and none of these companies make any representation regarding the advisability of investing in the Index Fund.

Allocating assets to only one or a small number of the investment options generally should not be considered a balanced investment strategy. In particular, allocating assets to a small number of options concentrated in particular business or market sectors will subject your account or contract to increased risk and

volatility. Examples of business or market sectors where this risk may be particularly high include: a) technology-related businesses, b) small-cap securities and c) foreign securities. John Hancock USA does not provide advice regarding appropriate investment allocations. Contact your financial representative for more details.

¹³ Manager or Sub-Adviser refers to the manager of the underlying fund, or to the sub-adviser of the underlying John Hancock Trust, John Hancock Funds II, or John Hancock Funds III fund in which the sub-account invests. "Underlying fund" includes the underlying mutual fund, collective trust, or ETF in which a sub-account invests.

¹⁶ This material shows expenses for a specific unit class for investment options available under a John Hancock group annuity contract. The Expense Ratio ("ER") shown represents the total annual operating expenses for the investment options made available by John Hancock. It is made up of John Hancock's (i) "Revenue from Sub-account", and (ii) the expenses of the underlying fund (based on expense ratios reported in the most recent prospectuses available as of the date of printing; "FER"). In the case where an underlying fund has either waived a portion of, or capped, its fees, the FER used to determine the ER of the sub-account that invests in the underlying fund is the net expense ratio of the underlying fund. "Underlying fund" or "fund" refers to the underlying mutual fund, collective trust, or exchanged traded fund ("ETF") in which the investment option invests.

The FER is determined by the underlying fund and is subject to fluctuation. Any change in the FER of an underlying fund will affect the Expense Ratio of the investment option which invests in the underlying fund.

The ER applies daily at a rate equivalent to the annual rate shown, and may vary to reflect changes in the expenses of an underlying fund and other factors. For Expense Ratio information current as of the most recent quarter end, please refer to the monthly "Return and Fees" listing available from John Hancock upon request. For more information, please contact your financial representative.

¹⁰ Date sub-account or Guaranteed Interest Account first available under group annuity contract. Sub-account class introduction dates: The Signature Menu was introduced December 8, 2014. If the sub-account inception date is after December 8, 2014, then the Signature Menu introduction date is the same as the sub-account inception date. Class 1 = sub-account Inception Date; Class 6 = April 27, 1999; Classes 4, 5, 7 = February 23, 2007; Classes 2, 3, 8, 9 = May 23, 2008. If a sub-account inception date occurs after any of these dates then the class introduction date for that sub-account is the later of sub-account inception date and the class introduction date. A "class" or the Cost of Class of Funds selected by the contract (formerly known as "Sales and Service Fee" or "SSF"), represents the charge for compensation provided to your financial representatives for services provided to the plan.

¹⁵ Standard deviation provides a measure of return variability. For example, a portfolio with a high standard deviation can be expected to have a wide range of annual returns and thus a relatively high level of risk. This is particularly true for portfolios investing in technology stocks, small-cap stocks or stocks in emerging/foreign markets. In contrast, a portfolio with relatively low standard deviation can be expected to have a narrow range of annual returns - low risk - such as a money market fund.



¹⁶ The 3, 5 and 10 year guaranteed interest accounts are considered "Competing" investment options and are not available to plans choosing the John Hancock Stable Value Fund under the group annuity contract.

Guaranteed Interest rates shown are gross ARA rates and assume the issuance of a contract at the beginning of each period shown. Actual return may vary depending on the administrative expense and, if applicable, the Sales and Service fee for the contract. The sales and service fee for the contract is the same as that shown for the sub-accounts under the contract. For regular ongoing contributions, interest rates are published at the beginning of each month and apply to all such contributions in that month. For other types of contributions, interest rates may change during the month. An investment in a guaranteed interest account is not insured or guaranteed by The Federal Deposit Insurance Corporation or any other government agency. Although the guaranteed interest accounts seek to preserve the value of an investment, it is possible to lose money by investing in these portfolios. Guaranteed interest rates are based upon the claims paying ability of the issuing company.

³¹ Russell 3000 Index: Offers investors access to the broad U.S. equity universe representing approximately 98% of the U.S. market, and is constructed to provide a comprehensive, unbiased, and stable barometer of the broad market.

³² The S&P Target Date® Series comprises multi-asset class indices, each corresponding to a particular target retirement date. Each index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

³³ S&P 500 Index: A market capitalization-weighted index, composed of 500 widely-held common stocks. This index is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large-cap universe.

³⁴ Barclays Capital U.S. Aggregate Bond Index: Made up of bonds from the Treasury, Government-Related, Corporate, Mortgage-Backed Security, Asset-Backed Security and Commercial Mortgage-Backed Security sectors. These include securities that are of investment-grade quality or better and have at least one year to maturity.

³⁵ Russell 1000 Index: Offers investors access to the extensive large-cap segment of the U.S. equity universe representing approximately 92% of the U.S. market, and is constructed to provide a comprehensive and unbiased barometer for the large-cap segment.

¹² This sub-account was introduced April 27, 2001.

¹³ The total revenue John Hancock receives on this Fund is higher than those advised or sub-advised exclusively by unaffiliated entities. John Hancock and its affiliates provide advisory and/or sub-advisory services for the underlying fund. For these services, John Hancock and its affiliates receive additional fees which are included in the underlying fund expense ratio (i.e. Fund Expense Ratio or FER).

²⁵ This sub-account was recently introduced on November 5, 2007 and may not be available in all states. Contact your John Hancock representative to determine if this sub-account is available to your plan.

²⁹ This sub-account was introduced August 21, 2000.

³⁸ This sub-account was introduced May 2, 2003.

⁶⁶ Effective November 5, 2012, these Funds will no longer be available to New Business. Please contact your John Hancock representative for more details.

⁷¹ Only available under certain limited circumstances. Consult your John Hancock representative for more information.

⁷⁶ Indexes are unmanaged and the performance of an index is not an exact representation of any particular investment, as you cannot invest directly in an index. Like all mutual funds, index funds are subject to market risks and will fluctuate in value. Index funds are designed to track the performance of its target index but may underperform due to fees, expenses or tracking errors. These investments are not actively managed and do not necessarily attempt to manage volatility or protect against losses in declining markets.

None of the index funds are sponsored, endorsed, managed, advised, sold or promoted by any of the respective companies that sponsor the broad-based securities market index, and none of these companies make any representation regarding the advisability of investing in any index mutual fund.

⁷⁸ Guaranteed Interest rates shown are gross ARA rates and assume the issuance of a contract at the beginning of each period shown. Actual return may vary depending on the administrative expense and, if applicable, the Sales and Service fee for the contract. The sales and service fee for the contract is the same as that shown for the sub-accounts under the contract. For regular ongoing contributions, interest rates are published at the beginning of each month and apply to all such contributions in that month. For other types of contributions, interest rates may change during the month. An investment in a guaranteed interest account is not insured or guaranteed by The Federal Deposit Insurance Corporation or any other government agency. Although the guaranteed interest accounts seek to preserve the value of an investment, it is possible to lose money by investing in these portfolios. Guaranteed interest rates are based upon the claims paying ability of the issuing company.

⁸³ This investment option is deemed a "Competing" investment option with the John Hancock Stable Value Fund and may not be available. An investment in this portfolio is not insured or guaranteed by The Federal Deposit Insurance Corporation or any other government agency. Although the underlying portfolio seeks to preserve the value of an investment, it is possible to lose money by investing in this portfolio.

⁸⁷ This sub-account was introduced November 5, 2010.

⁹¹ The underlying John Hancock Variable Insurance Trust portfolio is not a retail mutual fund and is only available under variable annuity contracts, variable life policies or through participation in tax qualified retirement plans. Although the portfolios' investment adviser or sub-advisers may manage retail mutual funds with similar names and investment objectives, no representation is made, and no assurance is given, that any portfolio's investment results will be comparable to the investment results of any other fund, including other funds with the same investment adviser or sub-adviser. Past performance is no guarantee of future results.

⁹⁷ This sub-account was introduced May 6, 2011.

⁹⁸ This sub-account previously invested in a different share class of the same underlying portfolio. It began investing in the current share class effective on or about May 9, 2011. Performance shown for periods prior to that date is based on the performance of the current share class.

¹⁰² This sub-account previously invested in a different underlying portfolio. It began investing in the current underlying portfolio effective November 7, 2011. Performance shown for periods prior to that date is based on the performance of the current underlying portfolio. The name of this sub-account changed effective on or about November 7, 2011 to more accurately reflect the name of the underlying fund.

¹⁰⁸ This sub-account was introduced May 4, 2012.



¹¹⁰ This sub-account previously invested in a different underlying portfolio. It began investing in the current underlying portfolio effective November 2, 2012. Performance shown for periods prior to that date is based on the performance of the previous underlying portfolio/sub-account. The name of this sub-account may change effective on or about November 2, 2012 to more accurately reflect the name of the underlying fund.

¹¹³ This sub-account was introduced November 2, 2012.

¹¹⁴ If John Hancock has been provided with your date of birth and no investment instructions at the time of enrollment, then, on the date of your enrollment, you will be default enrolled into a Target Date (Lifecycle Portfolio) based on your year of birth and a retirement age of 67, and subject to the Target Date then in existence.

¹¹⁹ The underlying fund expense ratio shown includes an annualized charge of 0.06% accrued daily, and deducted monthly out of the unitized version of the underlying fund provided by and traded through the trading platform of an unaffiliated third party.

¹²⁰ This sub-account previously invested in a different share class of the same underlying portfolio. It began investing in the current share class effective on or about November 8, 2013. Performance shown for periods prior to that date is based on the performance of the current share class.

¹²⁴ This sub-account previously invested in a different share class of the same underlying portfolio. It began investing in the current share class effective on or about May 3, 2014. Performance shown for periods prior to that date is based on the performance of the current share class.

¹²⁶ This sub-account was introduced May 3, 2014.

¹²⁸ The indicated separate account is operated by John Hancock Life Insurance Company (U.S.A.), which has claimed an exclusion from the definition of the term 'Commodity Pool Operator' under the Commodity Exchange Act and, therefore, is not subject to registration or regulation as a pool operator under such Act.

¹³⁰ This sub-account previously invested in a different share class of the same underlying portfolio. It began investing in the current share class effective on or about November 8, 2014. Performance shown for periods prior to that date is based on the performance of the old share class.

¹³⁸ This sub-account was recently introduced on May 8, 2015 and may not be available in all states. Contact your John Hancock representative to determine if this sub-account is available to your plan.

¹³⁹ The returns of the sub-account may differ from the returns of the ETF in which the sub-account invests (referred to as 'tracking error'). Tracking error results from certain fees and transaction expenses incurred by the sub-account, from differences between the timing of purchases and redemptions of sub-account shares and corresponding transactions in the shares of the underlying ETF, and from the fact that the sub-account holds a small amount of cash (less than 1% of the value of the sub-account) in addition to shares of the ETF.

¹⁴² This investment option is deemed a 'Competing' investment option with the Reliance Trust New York Life Anchor Account and may not be available if the Reliance Trust New York Life Anchor Account is selected. For further details, please refer to the Offering Statement and Declaration of Trust. Contact your John Hancock representative if you wish to obtain a copy.

¹⁴³ This investment option is deemed a 'Competing' investment option with the Federated Capital Preservation Fund and may not be available if the Federated Capital Preservation Fund is selected. For further details, please refer to the Offering Circular and Declaration of Trust. Contact your John Hancock representative if you wish to obtain a copy.

¹⁵¹ This sub-account was recently introduced on March 25, 2016 and may not be available in all states. Contact your John Hancock representative to determine if this sub-account is available to your plan.

¹⁵⁴ This sub-account previously invested in a different share class of the same underlying portfolio. It began investing in the current share class effective on or about June 11, 2016. Performance shown for periods prior to that date is based on the performance of the current share class.

¹⁵⁸ Effective April 6, 2016, the underlying holdings of the Money Market Fund were modified in order to comply with the definition of a Government money market fund as set out by the SEC. That ruling takes effect October 14, 2016.

¹⁵⁹ This sub-account previously invested in a different underlying portfolio. It began investing in the current underlying portfolio effective on or about November 4, 2016. Performance shown for periods prior to that date is based on the performance of the previous underlying portfolio.

¹⁶⁰ This sub-account previously invested in a different share class of the same underlying portfolio. It began investing in the current share class effective on or about November 4, 2016. Performance shown for periods prior to that date is based on the performance of the old share class.

¹⁶⁶ This investment option is deemed a 'Competing' investment option with the Reliance MetLife Stable Value Fund and may not be available if the Reliance MetLife Stable Value Fund is selected. For further details, please refer to the Offering Circular and Declaration of Trust. Contact your John Hancock representative if you wish to obtain a copy.

¹⁷² Account balance reported may include assets transferred from another Fund, which was permanently closed on or about April 21, 2017. Please contact your John Hancock representative for more information.

¹⁷⁹ The underlying fund changed its name effective on or about February 1, 2017. Performance shown for periods prior to that date reflect the results under its former name. The name of this sub-account changed effective on or about May 6, 2017 to more accurately reflect the name of the underlying fund.

¹⁸¹ This sub-account was recently introduced on May 6, 2017 and may not be available in all states. Contact your John Hancock representative to determine if this sub-account is available to your plan.

¹⁸³ Account balance reported may include assets transferred from another Fund, which was permanently closed on or about October 20, 2017. Please contact your John Hancock representative for more information.

¹⁸⁵ This sub-account previously invested in a different share class of the same underlying portfolio. It began investing in the current share class effective on or about November 3, 2017. Performance shown for periods prior to that date is based on the performance of the old share class.

¹⁸⁷ The underlying fund changed its name effective on or about November 3, 2017. Performance shown for periods prior to that date reflect the results under its former name.

¹⁹⁰ This sub-account was recently introduced on November 3, 2017 and may not be available in all states. Contact your John Hancock representative to determine if this sub-account is available to your plan.

¹⁹³ Account balance reported may include assets transferred from another Fund, which was permanently closed on or about April 20, 2018. Please contact your John Hancock representative for more information.

¹⁹⁴ This sub-account previously invested in a different share class of the same underlying portfolio. It began investing in the current share class effective on or about May 4, 2018. Performance shown for periods prior to that date is based on the performance of the old share class.



¹⁹⁹ Account balance reported may include assets transferred from another Fund, which was permanently closed on or about October 19, 2018. Please contact your John Hancock representative for more information.

²⁰¹ The sub-account and underlying fund changed its name effective on or about November 2, 2018. Performance shown for periods prior to that date reflect the results under its former name.

²⁰⁴ This sub-account previously invested in a different share class of the same underlying portfolio. It began investing in the current share class effective on or about May 3, 2019. Performance shown for periods prior to that date is based on the performance of the old share class.

²⁰⁹ Account balance reported may include assets transferred from another Fund, which was permanently closed on or about October 18, 2019. Please contact your John Hancock representative for more information.

²¹² The sub-account and underlying fund changed its name effective on or about November 1, 2019. Performance shown for periods prior to that date reflect the results under its former name.

²¹³ The underlying fund's manager or subadvisor will change from Oppenheimer Funds, Inc. to Invesco Advisers, Inc., on or about November 1, 2019 to correspond with the acquisition that occurred earlier this year. Contact your John Hancock representative for more information.

²²² Account balance reported may include assets transferred from another Fund, which was permanently closed on or about October 16, 2020. Please contact your John Hancock representative for more information.

²²³ Effective October 12, 2020, the 10-Year Guaranteed Interest Account will no longer be a competing Fund with the John Hancock Stable Value Fund or the John Hancock Stable Value Guaranteed Income Fund.

²²⁵ The sub-account and underlying fund changed its name effective on or about November 7, 2020. Performance shown for periods prior to that date reflect the results under its former name.

²²⁷ This sub-account was recently introduced on November 7, 2020 and may not be available in all states. Contact your John Hancock representative to determine if this sub-account is available to your plan.

²²⁹ This sub-account was recently introduced on May 7, 2021 and may not be available in all states. Contact your John Hancock representative to determine if this sub-account is available to your plan.

²³¹ Effective May 7, 2021, the underlying fund and sub-account changed its manager from Deutsche Asset Management, Inc. to Wellington Management Company, LLP.

²³² Account balance reported may include assets transferred from another Fund, which was permanently closed on or about October 15, 2021. Please contact your John Hancock representative for more information.

²³⁹ This investment option is deemed a 'Competing' investment option with John Hancock Stable Value Guaranteed Income Fund and may not be available. An investment in this portfolio is not insured or guaranteed by The Federal Deposit Insurance Corporation or any other government agency. Although the underlying portfolio seeks to preserve the value of an investment, it is possible to lose money by investing in this portfolio.

²⁴⁰ Effective May 7, 2022, the underlying fund manager rebranded their company from Wells Fargo to AllSpring and as such the sub-account and underlying fund name has changed.

²⁴² This sub-account was recently introduced on May 7, 2022 and may not be available in all states. Contact your John Hancock representative to determine if this sub-account is available to your plan.

²⁴³ The name of this sub-account changed effective on or about May 7, 2022.

²⁵⁵ Account balance reported may include assets transferred from another Fund, which was permanently closed on or about July 20, 2024. Please contact your John Hancock representative for more information.

Contract review verification

This is to verify that the contract has been reviewed as of the date(s) indicated below, using the data and information provided in this document. You may choose to file this verification for your records.

Trustees

NAME	SIGNATURE	DATE
NAME	SIGNATURE	DATE
NAME	SIGNATURE	DATE
NAME	SIGNATURE	DATE

Other company attendees

NAME	SIGNATURE	DATE
NAME	SIGNATURE	DATE

Financial representative

NAME	SIGNATURE	DATE
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Others present

NAME	SIGNATURE	DATE
NAME	SIGNATURE	DATE

Please call 800-333-0963 to obtain Fund Sheets for the group annuity investment option subaccounts and to obtain prospectuses for the subaccounts' underlying funds, that are available on request. The prospectuses for the subaccounts' underlying funds contain complete details on investment objectives, risks, fees, charges and expenses as well as other information about the underlying funds which should be carefully considered before investing.

The Funds offered on the JH Signature platform are classified into five risk categories. The risk category in which a Fund is placed is determined based on where the 5 year Standard Deviation (defined below) of the underlying fund's Morningstar Category falls on the following scale: if the 5 year Standard Deviation of the underlying fund's Morningstar Category is 15.00 or higher, the Fund is classified as "Aggressive;" between 12.00 and 14.99 as "Growth;" between 7.00 and 11.99 as "Growth & Income;" between 2.00 and 6.99 as "Income;" and 1.99 and below as "Conservative." If a 5 year Standard Deviation is not available for a Morningstar Category, then the 3 year Standard Deviation of the underlying fund's Morningstar Category is used to determine the Fund's risk category. If a 3 year Standard Deviation is not available for a Morningstar Category, then the 5 year Standard Deviation of the underlying fund's Morningstar Category Index is used to determine the Fund's risk category. Standard Deviation is defined by Morningstar as a statistical measurement of dispersion about an average, which, for a mutual fund, depicts how widely the returns varied over a certain period of time.

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The total revenue John Hancock receives on affiliated Funds is higher than those advised or sub-advised exclusively by unaffiliated entities. John Hancock and its affiliates provide exclusive advisory and sub-advisory services for the underlying fund. For these services, John Hancock and its affiliates receive additional fees which are included in the underlying fund expense ratio (i.e. Fund Expense Ratio or FER).

Each Target Date (Lifecycle) and Target Risk (Lifestyle) portfolio is a "fund of funds" which invests in a number of underlying funds. The portfolio's performance depends will depend largely on the ability of the sub-adviser to select the appropriate mix of underlying funds and on the underlying funds' ability to meet their investment objectives. The underlying funds' performance may be lower than the performance of the asset class which they were selected to represent. 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; and the securities of small-capitalization companies are subject to

higher volatility than larger, more established companies; high-yield bonds are subject to additional risks, such as increased risk of default. As a portfolio's asset mix becomes more conservative, the fund becomes more susceptible to risks associated with fixed-income securities. For additional information on these and other risk considerations, please see the fund's prospectus. Before making an investment decision, you should consider all the risks associated with it. Diversification does not assure a profit or ensure against loss.

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Neither asset allocation nor diversification ensures a profit or protection against a loss. Note that an asset allocation investment option may not be appropriate for all participants, particularly those interested in directing investment options on their own

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