



The power of indexed crediting

With Accumulation IUL, Protection IUL and Protection SIUL, you can earn interest credits linked to the movement of a financial index. That gives your indexed universal life insurance policy more cash value potential, along with the protection of a 0% floor.

How indexed crediting works

With a John Hancock IUL policy, you have the flexibility to allocate among several Indexed Account options and a Fixed Account. Choosing one or more Indexed Accounts gives you an opportunity to capture upside market potential, while protecting the cash value against negative market performance. That's because each Indexed Account is linked to a financial index (e.g., S&P 500® Index or Barclays Index) and has a unique set of indexed account parameters (i.e., cap rate, floor rate, participation rate, and multiplier). The interest credits your policy earns will be based on the amount allocated among the available Indexed Accounts, as well as the performance of the corresponding financial index and the associated indexed account parameters.

The following charts show the historical performance of the S&P 500 Index and the Barclays Global MA Index (where applicable), as well as the segment growth rate that would have been applied for the indexed accounts held if a policy was in-force during that time.

Key IUL Terms

Cap Rate

The maximum annual Segment Growth Rate for an Indexed Account

Floor

The minimum annual Segment Growth Rate for an Indexed Account

Participation Rate

The percentage of the change in the index value that will be recognized when calculating the Segment Growth Rate

Multiplier

Interest credits provided in addition to the Segment Growth Rate

Accumulation IUL compared to the S&P 500 Index

Historical performance and indexed accounts segment growth rate results for one year indexed accounts

Years	S&P Return	Select Capped	Capped	High Capped	High Par	Enhanced Capped	Enhanced High Capped
1990-1991	17.64%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
1991-1992	12.58%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
1992-1993	6.98%	6.98%	6.98%	6.98%	7.50%	6.98%	6.98%
1993-1994	-1.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1994-1995	35.60%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
1995-1996	18.11%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
1996-1997	30.85%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
1997-1998	19.70%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
1998-1999	22.96%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
1999-2000	-4.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2000-2001	-16.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2001-2002	-20.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2002-2003	20.76%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2003-2004	12.03%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2004-2005	5.76%	5.76%	5.76%	5.76%	7.50%	5.76%	5.76%
2005-2006	12.00%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2006-2007	2.98%	2.98%	2.98%	2.98%	4.77%	2.98%	2.98%
2007-2008	-40.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2008-2009	26.64%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2009-2010	11.44%	8.00%	8.75%	10.00%	7.50%	9.50%	11.44%
2010-2011	-2.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2011-2012	16.65%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2012-2013	25.59%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2013-2014	12.79%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2014-2015	0.98%	0.98%	0.98%	0.98%	1.57%	0.98%	0.98%
2015-2016	11.44%	8.00%	8.75%	10.00%	7.50%	9.50%	11.44%
2016-2017	17.70%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2017-2018	-1.96%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2018-2019	21.88%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2019-2020	15.11%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
2020-2021	27.05%	8.00%	8.75%	10.00%	7.50%	9.50%	12.00%
Average	8.37%	5.64%	6.12%	6.90%	5.48%	6.59%	8.12%

This example demonstrates what would have been credited with Accumulation IUL 21 reprice current cap and participation rates. Any new premiums designated to an Indexed Account(s) form new Segments on the 15th of each month and each has a one-year term. Unless these indexed account parameters are guaranteed, the indexed account parameters may be changed from time to time by the Company for any Segment created after the date of the change. Subject to a Lock-In Date of three business days. Source: S&P 500 Index data. Past performance is not indicative of future results. The example does not reflect any credits added to your account value or any charges deducted from it, such as the Indexed Performance Charge or the Guaranteed Indexed Account Multiplier. Excluding the Base and Select Indexed Accounts, the Index Performance Charge is either 4.98% or 1.98% annually (deducted monthly). The High Par Capped Indexed account reflects a current participation rate of 160% (140% guaranteed), all other accounts reflect participation rate of 100%. We encourage you to understand the risk and return profile of these accounts before using.

Protection IUL and Protection SIUL compared to the S&P 500 Index

Historical performance and indexed accounts segment growth rate results for one year indexed accounts

Years	S&P Return	Select Capped	Capped	High Capped	High Par
1990-1991	17.64%	8.50%	7.75%	10.00%	7.00%
1991-1992	12.58%	8.50%	7.75%	10.00%	7.00%
1992-1993	6.98%	6.98%	6.98%	6.98%	7.00%
1993-1994	-1.75%	0.00%	0.00%	0.00%	0.00%
1994-1995	35.60%	8.50%	7.75%	10.00%	7.00%
1995-1996	18.11%	8.50%	7.75%	10.00%	7.00%
1996-1997	30.85%	8.50%	7.75%	10.00%	7.00%
1997-1998	19.70%	8.50%	7.75%	10.00%	7.00%
1998-1999	22.96%	8.50%	7.75%	10.00%	7.00%
1999-2000	-4.44%	0.00%	0.00%	0.00%	0.00%
2000-2001	-16.25%	0.00%	0.00%	0.00%	0.00%
2001-2002	-20.80%	0.00%	0.00%	0.00%	0.00%
2002-2003	20.76%	8.50%	7.75%	10.00%	7.00%
2003-2004	12.03%	8.50%	7.75%	10.00%	7.00%
2004-2005	5.76%	5.76%	5.76%	5.76%	7.00%
2005-2006	12.00%	8.50%	7.75%	10.00%	7.00%
2006-2007	2.98%	2.98%	2.98%	2.98%	4.77%
2007-2008	-40.07%	0.00%	0.00%	0.00%	0.00%
2008-2009	26.64%	8.50%	7.75%	10.00%	7.00%
2009-2010	11.44%	8.50%	7.75%	10.00%	7.00%
2010-2011	-2.40%	0.00%	0.00%	0.00%	0.00%
2011-2012	16.65%	8.50%	7.75%	10.00%	7.00%
2012-2013	25.59%	8.50%	7.75%	10.00%	7.00%
2013-2014	12.79%	8.50%	7.75%	10.00%	7.00%
2014-2015	0.98%	0.98%	0.98%	0.98%	1.57%
2015-2016	11.44%	8.50%	7.75%	10.00%	7.00%
2016-2017	17.70%	8.50%	7.75%	10.00%	7.00%
2017-2018	-1.96%	0.00%	0.00%	0.00%	0.00%
2018-2019	21.88%	8.50%	7.75%	10.00%	7.00%
2019-2020	15.11%	8.50%	7.75%	10.00%	7.00%
2020-2021	27.05%	8.50%	7.75%	10.00%	7.00%
Average:	8.37%	5.96%	5.49%	6.90%	5.13%

This example demonstrates what would have been credited with Protection IUL 22 and Protection SIUL 22 current cap and participation rates. Any new premiums designated to an Indexed Account(s) form new Segments on the 15th of each month and each has a one-year term. Unless these indexed account parameters are guaranteed, the indexed account parameters may be changed from time to time by the Company for any Segment created after the date of the change. Subject to a Lock-In Date of three business days. Source: S&P 500 Index data. Past performance is not indicative of future results. The example does not reflect any credits added to your account value or any charges deducted from it, such as the Index Performance Charge or the Guaranteed Indexed Account Multiplier. Excluding the Select Capped Indexed Account, the Index Performance Charge is 1.98% annually (deducted monthly). The High Par Capped Indexed account reflects a current participation rate of 160% (140% guaranteed), all other accounts reflect participation rate of 100%. We encourage you to understand the risk and return profile of these accounts before using.

Accumulation IUL, Protection IUL & Protection SIUL compared to the S&P 500 Index (two year)

Historical performance and indexed accounts segment growth rate results for two year indexed accounts

Years	S&P Return	Base Capped Two Year (PIUL/PSIUL)	Base Capped Two Year (AIUL)
1990-1992	32.44%	24.00%	21.00%
1991-1993	20.44%	20.44%	20.44%
1992-1994	5.11%	5.11%	5.11%
1993-1995	33.23%	24.00%	21.00%
1994-1996	60.15%	24.00%	21.00%
1995-1997	54.54%	24.00%	21.00%
1996-1998	56.62%	24.00%	21.00%
1997-1999	47.18%	24.00%	21.00%
1998-2000	17.50%	17.50%	17.50%
1999-2001	-19.96%	0.00%	0.00%
2000-2002	-33.67%	0.00%	0.00%
2001-2003	-4.36%	0.00%	0.00%
2002-2004	35.29%	24.00%	21.00%
2003-2005	18.49%	18.49%	18.49%
2004-2006	18.46%	18.46%	18.46%
2005-2007	15.34%	15.34%	15.34%
2006-2008	-38.29%	0.00%	0.00%
2007-2009	-24.10%	0.00%	0.00%
2008-2010	41.13%	24.00%	21.00%
2009-2011	8.77%	8.77%	8.77%
2010-2012	13.85%	13.85%	13.85%
2011-2013	46.50%	24.00%	21.00%
2012-2014	41.65%	24.00%	21.00%
2013-2015	13.89%	13.89%	13.89%
2014-2016	12.53%	12.53%	12.53%
2015-2017	31.16%	24.00%	21.00%
2016-2018	15.39%	15.39%	15.39%
2017-2019	19.49%	19.49%	19.49%
2018-2020	40.29%	24.00%	21.00%
2019-2021	46.25%	24.00%	21.00%
Average:	17.75%	16.02%	14.80%

This example demonstrates what would have been credited with Accumulation IUL 21 reprice, Protection SIUL 22 and Protection IUL 22 current cap and participation rates. Any new premiums designated to the Base Capped Two Year Indexed Account form new Segments on the 15th of each month and each has a two-year term. Unless these indexed account parameters are guaranteed, the indexed account parameters may be changed from time to time by the Company for any Segment created after the date of the change. Subject to a Lock-In Date of three business days. Source: S&P 500 Index data. Past performance is not indicative of future results. The example does not reflect any credits added to your account value or any charges deducted from it, such as the Index Performance Charge or the Guaranteed Indexed Account Multiplier. The Base Capped Two Year account reflects a participation rate of 100%. We encourage you to understand the risk and return profile of these accounts before using.

Accumulation IUL, Protection IUL & Protection SIUL compared to the Barclays Global MA Index

Historical performance and indexed accounts segment growth rate results for one year indexed accounts

Years	Barclays Global MA Return	Barclays Global MA Classic	Barclays Global MA Bonus
2006-2007	6.66%	8.32%	6.66%
2007-2008	-10.68%	0.00%	0.00%
2008-2009	12.83%	16.03%	12.83%
2009-2010	12.63%	15.78%	12.63%
2010-2011	11.93%	14.92%	11.93%
2011-2012	10.39%	12.99%	10.39%
2012-2013	15.20%	19.00%	15.20%
2013-2014	13.97%	17.46%	13.97%
2014-2015	-2.07%	0.00%	0.00%
2015-2016	7.77%	9.72%	7.77%
2016-2017	11.60%	14.49%	11.60%
2017-2018	-2.30%	0.00%	0.00%
2018-2019	17.69%	22.12%	17.69%
2019-2020	8.43%	10.54%	8.43%
2020-2021	2.60%	3.25%	2.60%

The above table shows hypothetical index change in the Barclays Global MA Index because the Index was created in 2021. The hypothetical index change is based on hypothetical values of the Barclays Global MA Index using the Index's rules as applied to the market conditions in prior periods and the values of the underlying components from December 2006 to December 2021. For periods prior to when these components were available, the values are based upon the hypothetical values using the securities or commodities that would have comprised the underlying components based upon their respective objectives. The hypothetical index change is shown to reflect how the Barclays Global MA Index values could have changed during these prior periods. The hypothetical values of the Barclays Global MA Index are prepared with the benefit of hindsight. There can be no assurances that the Barclays Global MA Index values will actually perform in the same manner as the hypothetical values. There are numerous factors which will impact actual performance, including general market conditions as well as whether the Index's rationale is successful or whether the Index can be constructed according to the Index's rules. These index changes shown in the table should not be considered a representation of past or future index change for the Barclays Global MA Index or the performance of the indexed accounts available under the policy. The table assumes the current indexed account parameters for the applicable indexed accounts. This example demonstrates what would have been credited to Accumulation IUL 21, Protection IUL 22 and Protection SIUL 22. Any new premiums designated to an indexed account(s) form new segments on the 15th of each month and each has a one-year term. Unless these indexed account parameters are guaranteed, the indexed account parameters may be changed from time to time by the Company for any segment created after the date of the change. Subject to a Lock-In Date of three business days. Source: Barclays MA Index data. Past performance is not indicative of future results. The example does not reflect any credits added to your value or any charges deducted from it. We encourage you to understand the risk and return profile of these accounts before using. The Barclays Global MA Bonus Indexed Account reflects a current participation rate of 100% and the Barclays Global MA Classic Indexed Account reflects a current participation rate of 125%. The fixed bonus of 0.65% on Barclays Global MA Bonus Indexed Account is not included in the indexed return.

In summary

If the financial index performs at 0% or below, the associated Indexed Accounts are credited 0%.

When the financial index has positive performance

- **Base Capped Two Year Indexed Account** current cap rate is 24.00% for Protection IUL and Protection SIUL and 21.00% for Accumulation IUL
- **Select Capped Indexed Account** current cap rate is 8.50% for Protection IUL and Protection SIUL and 8.00% for Accumulation IUL
- **Barclays Global Multi Asset Bonus Indexed Account** current cap rate is N/A for Accumulation IUL, Protection IUL and Protection SIUL with a 100% current participation rate and a guaranteed fixed bonus of 0.65%
- **Barclays Global Multi Asset Classic Indexed Account** current cap rate is N/A for Accumulation IUL, Protection IUL and Protection SIUL with a 125% current participation rate
- **Capped Indexed Account** current cap rate is 7.75% for Protection IUL & Protection SIUL and 8.75% for Accumulation IUL
- **High Capped Indexed Account** current cap rate is 10.00% for Accumulation IUL, Protection IUL & Protection SIUL
- **High Par Capped Indexed Account** current cap rate is 7.00% for Protection IUL & Protection SIUL and 7.50% for Accumulation IUL
- **Enhanced Capped Indexed Account** current cap rate is 9.50% for Accumulation IUL
- **Enhanced High Capped Indexed Account** current cap rate is 12.00% for Accumulation IUL

Guaranteed Indexed Account Multiplier

Applied to interest earned in Indexed Accounts starting at policy year one and remains throughout life of policy.

For more information on this or other life insurance products,
please contact your **insurance agent**.

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The Indexed Accounts use a point-to-point interest crediting strategy with one-year segments (except the Base Capped Two Year Indexed Account which has a two-year segment). The Index Segment Interest Credit proceeds are calculated and earned at Segment Maturity only. If the policy terminates for any reason, any unexpired Segments will not earn interest credit.

See your policy for a detailed description of indexed account parameters and the Index Account Performance Change and how the indexed account parameters are applied in the formula to calculate the Segment Interest Credit. Refer to your illustration for more information about how the policy will perform based on allocation to certain Index Accounts and the risks associated with each Indexed Account. Consult with your financial professional to ensure you understand how the indexed account parameters and the Index Performance Charge may affect your Indexed Segment Interest Credit.

There is risk as the performance of the underlying Index may result in low segment interest credits that would require increase in premium payments in order to keep the policy in force.

The life insurance policy describes coverage under the policy, exclusions and limitations, what you must do to keep your policy in force, and what would cause your policy to be discontinued. Please contact your licensed agent or John Hancock for more information, costs, and complete details on coverage to help you determine if this policy is suitable for your needs. Availability of policies, features, and benefits may vary by state.

The Fixed Account credits a declared rate that will never be lower than the guaranteed annual rate of 1% for Protection IUL, Protection SIUL and Accumulation IUL. The policy does not directly participate in any stock or equity investments.

Insurance policies and/or associated riders and features may not be available in all states.

Guaranteed product features are dependent upon minimum premium requirements and the claims-paying ability of the issuer.

Insurance products issued by: John Hancock Life Insurance Company (U.S.A.), Boston, MA 02116.

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