



The value of real world performance

John Hancock's Barclays managed volatility vs. key competitors

With the first half of 2023 complete, it's a good time to look at the performance of various volatility controlled indices (VCIs) for top indexed UL companies.

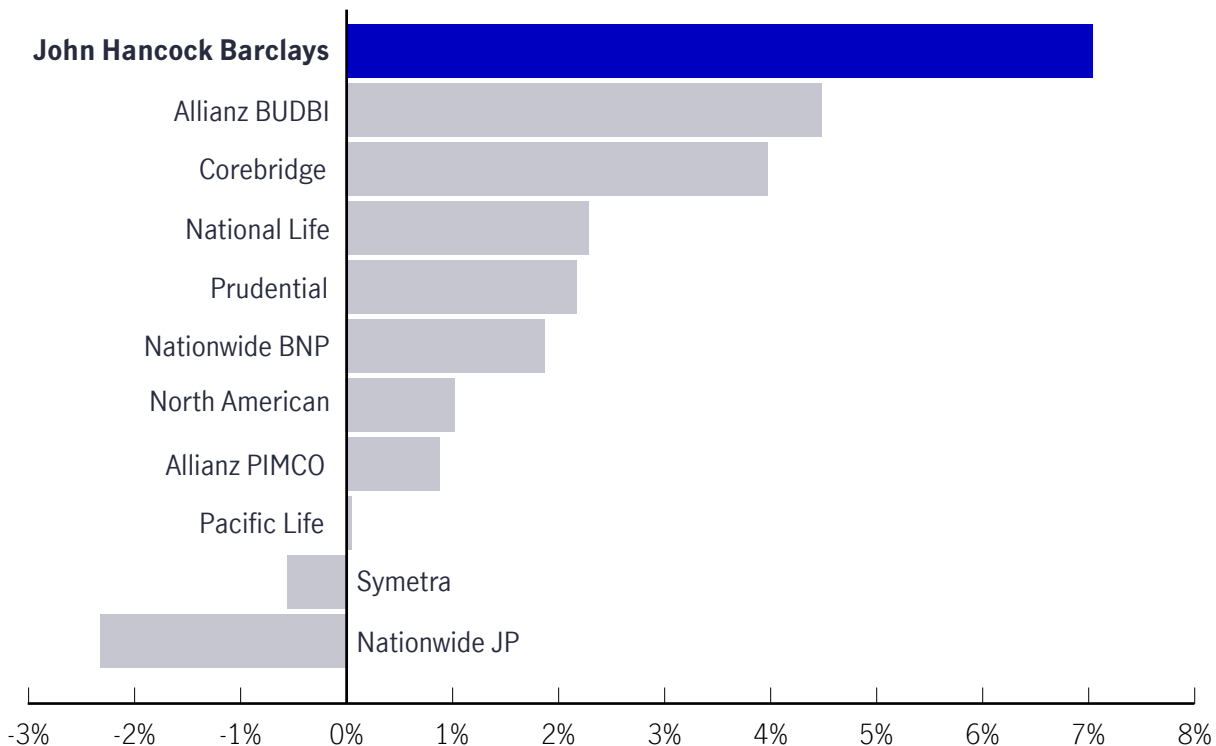
While many managed volatility indexes show impressive back-tested performance, that hypothetical performance typically looks back 15-20 years — during a time of prolonged low interest rates and relatively low volatility.

At John Hancock, we pride ourselves on building products and features that provide customer value in a variety of market conditions.

Checking in on actual performance

The Barclays Global MA Index offered with our IUL insurance products provides a strong example of performance. This account has significantly outperformed many competitor indices this year. With a higher volatility target, a 25% minimum equity allocation and a diversified asset mix, it has been able to capture more of the market upswing in 2023 than many other options.

Compare year-to-date (YTD) performance



Competitor data is current and accurate as of June 30, 2023.

The chart below takes this comparison a step further by showing not only YTD performance, but also key features for various VCIs. As you can see, our Barclays Global MA option compares quite favorably to the competition. Check out the “key terms” section below the chart for an explanation of why these features can affect performance.

	YTD	Volatility Threshold	Minimum Equity Allocation	Underlying Components
John Hancock Barclays Global MA	7.06%	7.00%	25.00%	12
Allianz BUDBI II ER	4.82%	4.50%	0.00%	2
Corebridge (AIG) Merrill Lynch Strategic Balanced	3.99%	6.00%	0.00%	3
National Life US Pacesetter	2.29%	5.00%	5.00%	3
Prudential Goldman Sachs Voyager	2.19%	6.00%	0.00%	13
Nationwide BNP Paribas Global H Factor	1.88%	5.00%	0.00%	5
North American Fidelity Multifactor Yield	1.04%	5.00%	0.00%	7
Allianz PIMCO Tactical Balanced ER	0.88%	4.50%	0.00%	2
Pacific Life Blackrock Endura	0.03%	5.50%	0.00%	2
Symetra Putnam Dynamic ER	-0.57%	5.00%	0.00%	3
Nationwide JP Morgan Mercury	-2.34%	5.00%	0.00%	6

Competitor data is current and accurate as of June 30, 2023.

Definition of key terms

Volatility Threshold

Sets the threshold before the index starts shifting to fixed income/cash assets. If volatility exceeds the threshold, the index will rebalance to less volatile assets (like fixed income). This means indices with a higher volatility threshold will generally have a higher equity exposure over time, and in turn, a higher return potential.

Minimum Equity Allocation

This sets the floor on the equity allocation inside the index. In periods where there is a very quick market upswing after a period of high volatility, this limits the index from being allocated solely to less volatile assets to avoid missing out on the upswing.

Underlying Components

A broad asset base can offer more diversification. If there are fewer underlying components, the index may be more heavily weighted to fixed income or cash in periods of high volatility than an index with more components available.

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