

BlackRock LifePath Index 2040 Fund (Class Q)

INVESTMENT STRATEGY: The Fund shall be invested and reinvested in securities and other assets with the objective of providing for retirement outcomes consistent with investor preferences throughout the savings and drawdown phase based on quantitatively measured risk that investors, on average, may be willing to accept. In pursuit of that objective, the Fund will be broadly diversified across global asset classes, with asset allocations becoming more conservative over time if the Fund has a year in its name. The Fund's investments may include: equity securities (including those issued by real estate companies); depository receipts; debt securities and other fixed income obligations (including those issued or guaranteed by the U.S. government, its agencies or instrumentalities, and those issued by corporations or other entities); mortgage-backed securities; other asset-backed securities; commodities; and/or cash equivalents.

Fund Category: Balanced/Asset Allocation

Morningstar Category^{c44} Target-Date 2040

PORTFOLIO DETAILS Inception Date 2005-08-01 Gross Expense Ratiof1 (%) 0.11 0.11 Net Expense Ratiof1 (%) Fund Total Net Assets (\$M) 326.96 Management Company BlackRock Institutional Trust Company NA Portfolio Managers Management Team

TOP TEN HOLDINGS AS OF 2019-06-30 % of Assets Russell 1000 Index Fund 45.47 BlackRock MSCI ACWI ex-US IMI Index Fd E 33.05 U.S. Debt Index Fund E 9.45 Developed Real Estate Index Fund E 6.46 Russell 2000 Index Fund 2.36 U.S. TIPS Fund E 1.63 Commodity Index Daily Fund E 1.57

KEY STATISTICS	
Turnover Ratio (%) (annualized)	12
Sharpe Ratio ^{b54} (3y)	0.90

PRINCIPAL RISKS

Principal Risks include: Collective Funds, Not a Mutual Fund and Target Date. See disclosure for details

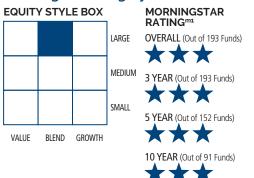
Average Annual Total Returns %

As of 2020-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Inception
BlackRock LifePath Index 2040 Fund	-19.62	-10.10	1.75	2.91	6.18	
Dow Jones Target 2040 Index ⁱ⁵⁴	-18.42	-10.24	1.41	2.76	6.61	
Target-Date 2040 ^{b45}	-18.27	-9.31	1.59	2.70	6.25	

Performance data quoted represents past performance. Past performance is no quarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto mylife.jhrps.com or call a John Hancock representative at (800) 294-3575.

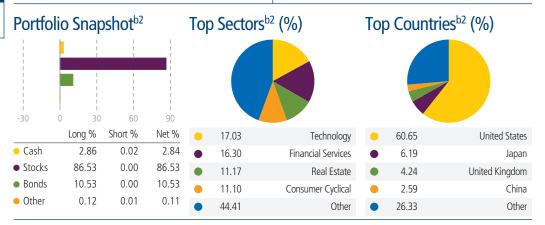
Morningstar Category



Morningstar Volatility Analysis

LOW MODERATE HIGH Category

This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.



which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements The target date is the expected year in which participants in a Target Date Portfolio plan to retire and no longer make contributions. The investment strategy of these Portfolios are designed to become more conservative over time as the target date approaches (or if applicable passes) the target retirement date. The principal value of your investment as well as your potential rate of return, are not guaranteed at any time, including at or after the target retirement date. An investor should examine the asset allocation of the fund to ensure it is consistent with their own risk tolerance.



Risks and Disclosures

Important Notes

Other:

m1. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance(not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The rating formula most heavily weights the three year rating, using the following calculation: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. Past performance does not guarantee future results.

b2. The portfolio composition, industry sectors, top ten holdings, and credit analysis are presented to illustrate examples of securities that the fund has bought and diversity of areas in which the fund may invest and may not be representative of the fund's current or future investments. The top ten holdings do not include money market instruments and/or futures contracts. The figures presented are as of date shown, do not include the fund's entire investment portfolio, and may change at any time.

b45. Target-Date 2040 Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Target-Date 2040 category.

b54. Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance.

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Index Description:

i54. The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

Morningstar Category Description:

c44. Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2036-2040) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Principal Risks

Collective Funds: The fund is a collective investment fund and is privately offered. Therefore information on this investment is not available in local publications.

Not a Mutual Fund: This investment option is not a mutual fund.

Target Date: Target-date funds, also known as lifecycle funds, shift their asset allocation to become increasingly conservative as the target retirement year approaches. Still, investment in target-date funds may lose value near, at, or after the target retirement date, and there is no guarantee they will provide adequate income at retirement.