



# BlackRock LifePath Index Retirement Fund (Class L)

AS OF 2024-09-30

**INVESTMENT STRATEGY:** The Fund seeks to provide for retirement outcomes consistent with investor preferences throughout the savings and draw down phase based on quantitatively measured risk that investors, on average, may be willing to accept. The Fund is a collective investment trust maintained and managed by BlackRock Institutional Trust Company, N.A. ("BTC"). 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); depositary 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. The Fund may invest in securities and other obligations of U.S. issuers or non-U.S. issuers, and those issuers may be of any securities and other obligations of any maturity.

Fund Category:  
**Balanced/Asset  
Allocation**

### PORTFOLIO DETAILS

Inception Date	2011-08-26
Gross Expense Ratio <sup>f1</sup> (%)	0.09
Net Expense Ratio <sup>f1</sup> (%)	0.09

### KEY STATISTICS

Turnover Ratio (%) (annualized)	20
---------------------------------	----

### PRINCIPAL RISKS

Principal Risks include: Active Management, Equity Securities, Fixed-Income Securities, High-Yield Securities, Income, Investment-Grade Securities, Large Cap, Loss of Money, Management, Market/Market Volatility, Maturity/Duration, Mid-Cap, Private Fund, Small Cap and Underlying Fund/Fund of Funds. See disclosure for details.
--

## Average Annual Total Returns %

As of 2024-09-30

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
BlackRock LifePath Index Retirement Fund	9.52	18.62	2.12	5.20	4.98	--
Dow Jones Target Today Index <sup>48</sup>	5.51	10.50	-0.65	1.37	2.15	--

Performance data quoted represents past performance. Past performance is no guarantee 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 [myplan.johnhancock.com](http://myplan.johnhancock.com) or call a John Hancock representative at (800) 294-3575.

<sup>f1</sup>. The Gross Expense Ratio does not include fee waivers or expense reimbursements 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.

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.

## Important Notes

### Index Description:

**i48.** 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.

## Principal Risks

**Active Management:** The investment is actively managed and subject to the risk that the advisor's usage of investment techniques and risk analyses to make investment decisions fails to perform as expected, which may cause the portfolio to lose value or underperform investments with similar objectives and strategies or the market in general.

**Equity Securities:** The value of equity securities, which include common, preferred, and convertible preferred stocks, will fluctuate based on changes in their issuers' financial conditions, as well as overall market and economic conditions, and can decline in the event of deteriorating issuer, market, or economic conditions.

**Fixed-Income Securities:** The value of fixed-income or debt securities may be susceptible to general movements in the bond market and are subject to interest-rate and credit risk.

**High-Yield Securities:** Investments in below-investment-grade debt securities and unrated securities of similar credit quality, commonly known as "junk bonds" or "high-yield securities," may be subject to increased interest, credit, and liquidity risks.

**Income:** The investment's income payments may decline depending on fluctuations in interest rates and the dividend payments of its underlying securities. In this event, some investments may attempt to pay the same dividend amount by returning capital.

**Investment-Grade Securities:** Investments in investment-grade debt securities that are not rated in the highest rating categories may lack the capacity to pay principal and interest compared with higher-rated securities and may be subject to increased credit risk.

**Large Cap:** Concentrating assets in large-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Large-cap companies may be unable to respond as quickly as small- and mid-cap companies can to new competitive pressures and may lack the growth potential of those securities. Historically, large-cap companies do not recover as quickly as smaller companies do from market declines.

**Loss of Money:** Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

**Management:** Performance is subject to the risk that the advisor's asset allocation and investment strategies do not perform as expected, which may cause the portfolio to underperform its benchmark, other investments with similar objectives, or the market in general. The investment is subject to the risk of loss of income and capital invested, and the advisor does not guarantee its value, performance, or any particular rate of return.

**Market/Market Volatility:** The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

**Maturity/Duration:** Securities with longer maturities or durations typically have higher yields but may be subject to increased interest-rate risk and price volatility compared with securities with shorter maturities, which have lower yields but greater price stability.

**Mid-Cap:** Concentrating assets in mid-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Mid-cap companies may be subject to increased liquidity risk compared with large-cap companies and may experience greater price volatility than do those securities because of more-limited product lines or financial resources, among other factors.

**Private Fund:** The fund is not a mutual fund and is privately offered. Prospectuses are not required and prices are not available in local publications.

**Small Cap:** Concentrating assets in small-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Smaller, less-seasoned companies may be subject to increased liquidity risk compared with mid- and large-cap companies and may experience greater price volatility than do those securities because of limited product lines, management experience, market share, or financial resources, among other factors.

**Underlying Fund/Fund of Funds:** A portfolio's risks are closely associated with the risks of the securities and other investments held by the underlying or subsidiary funds, and the ability of the portfolio to meet its investment objective likewise depends on the ability of the underlying funds to meet their objectives. Investment in other funds may subject the portfolio to higher costs than owning the underlying securities directly because of their management fees.