

Ultra Short Term Bond Trust

Managed by John Hancock Asset Management

Investment Information

Investment Strategy

The investment seeks a high level of current income consistent with the maintenance of liquidity and the preservation of capital.

Under normal circumstances, the fund invests at least 80% of its net assets in a diversified portfolio of domestic, investment grade, debt securities. Debt securities may be issued by governments, companies or special purpose entities and may include notes, discount notes, bonds, debentures, commercial paper, repurchase agreements, mortgage-backed and other asset-backed securities and assignments, participations and other interests in bank loans. It may also invest in cash and cash equivalents.

Morningstar Category: Ultrashort Bond

Ultrashort-bond portfolios invest primarily in investment-grade U.S. fixed-income issues and have durations typically of less than one year. This category can include corporate or government ultrashort bond portfolios, but it excludes international, convertible, multisector, and high-yield bond portfolios. Because of their focus on bonds with very short durations, these portfolios offer minimal interest-rate sensitivity and therefore low risk and total return potential. Morningstar calculates monthly breakpoints using the effective duration of the Morningstar Core Bond Index in determining duration assignment. Ultrashort is defined as 25% of the three-year average effective duration of the MCBI.

Operations and Management

Fund Inception Date 07-28-10
Portfolio Manager(s) Jeffrey N. Given, CFA.
Howard C. Greene, CFA.

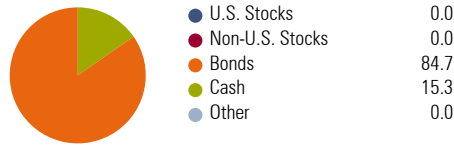
Notes

Authorized for distribution only when preceded or accompanied by current prospectuses for John Hancock Variable Insurance Trust and for the relevant product(s).

The investment objectives and policies of the underlying portfolio of the John Hancock Variable Insurance Trust ("JHVIT"), or other investment company shown, may be similar to those of other funds managed by the same asset manager. There is no guarantee that any portfolio's investment results will be comparable to the investment results of another fund, including other funds with the same asset manager. Investment results will differ and may be higher or lower than the investment results of other such funds.

Portfolio Analysis

Composition as of 09-30-16



Top 10 Holdings as of 09-30-16

Security	% Assets
US Treasury Note 0.5% 01-31-17	5.18
US Treasury Note 3.25% 12-31-16	4.89
US Treasury Note 0.75% 01-15-17	3.56
Citibank Ccitt 2014-A4 1.23% 04-24-19	1.46
Anheuser Busch Inbev Fin 1.9% 02-01-19	1.31
Amer Express Credit 2014-2 1.26% 01-15-20	1.28
Time Warner Cos 6.875% 06-15-18	1.23
Nissan Auto Recv 2016-A 1.06% 02-15-19	1.20
Abbvie 1.8% 05-14-18	1.17
Toyota Auto Receivables 2013-B 1.46% 01-15-19	1.15

Total Number of Stock Holdings	0
Total Number of Bond Holdings	130
Annual Turnover Ratio %	86.00

Risk Measures as of 09-30-16	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	0.27	0.10	0.61
3 Yr Beta	0.06	—	3.00
3 Yr Sharpe Ratio	0.60	0.40	0.48
3 Yr Alpha	-0.10	—	-0.22
3 Yr R-squared	43.57	—	3.79

Morningstar Fixed Income Style Box™ as of 09-30-16



Morningstar F-I Sectors as of 09-30-16

Sector	% Fund	% Category
Government	13.63	11.60
Corporate	48.29	26.59
Securitized	22.74	26.38
Municipal	0.00	2.21
Cash/Cash Equivalents	15.34	13.56
Other	0.00	19.67

Credit Analysis as of 09-30-16



Principal Risks as of 09-30-16

Hedging Strategies, Lending, Credit and Counterparty, Foreign Securities, Loss of Money, Not FDIC Insured, High Portfolio Turnover, Market/Market Volatility, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, Derivatives, Fixed-Income Securities

Refer to the [John Hancock Variable Insurance Trust prospectus](#) for details on these risks.

Important Disclosures

This Morningstar Fact Sheet is provided to help you evaluate the investment options available within John Hancock variable annuity products. **It is authorized for distribution only when preceded or accompanied by current prospectuses for the relevant product of John Hancock Life Insurance Company (U.S.A.) or John Hancock Life Insurance Company of New York (the 'John Hancock Life Insurance Companies'), and for the underlying portfolio. The prospectus contain details on investment objectives, risks, fees, charges, and expenses, as well as other information about the underlying investment company's portfolio. Please read the prospectus containing this and other information on the product and the underlying portfolio and consider these factors carefully before investing.**

This information (including Morningstar Rating) does not reflect expenses and charges that are, or may be, imposed under your variable annuity contract. Unlike mutual funds, variable annuity contracts have insurance-related fees and charges associated with them. The contracts contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. Withdrawal charges may also apply to withdrawals taken during a designated period that are above an amount that is permitted to be withdrawn without charge. All withdrawals reduce the death benefit and may also reduce optional guaranteed benefits. In addition, withdrawals of taxable amounts will be subject to ordinary income tax and, if made prior to age 59½, a 10% IRS penalty tax may apply. For further information on expense and charges and the impact of withdrawals on optional guaranteed benefits, please refer to the applicable variable annuity contract or variable annuity prospectus.

The John Hancock Life Insurance Companies have contracted Morningstar Inc., for a fee, as a third-party advisor to produce this fact sheet. In this capacity, Morningstar independently provides analysis on the underlying investment options for John Hancock. John Hancock and its affiliates have not independently verified this information.

This material is neither an offer to sell nor a solicitation to buy securities. The information is current as of the release date noted on Page 1, unless otherwise noted, and is not a guarantee of subsequent portfolio composition, which is subject to change at the discretion of the portfolio manager.

John Hancock Life Insurance Company (U.S.A.), Boston, MA, (which is not licensed in New York) with its annuity service office in Portsmouth, NH, and securities offered through **John Hancock Distributors LLC** through other broker/dealers appointed by John Hancock Distributors LLC, 197 Clarendon Street, Boston, MA 02116. In New York, Venture Annuities are issued and administered by John Hancock Life Insurance Company of New York, Valhalla, NY.

Morningstar Style Box™

The Morningstar Style Box reveals a fund's investment style as of the date noted on this report.

For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

Morningstar seeks credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information Morningstar accepts credit ratings reported by fund companies that have been issued by all

Nationally Recognized Statistical Rating Organizations (NRSROs). For a list of all NRSROs, please visit <http://www.sec.gov/divisions/marketreg/ratingagency.htm>. Additionally, Morningstar accepts foreign credit ratings from widely recognized or registered rating agencies. If two rating organizations/agencies have rated a security, fund companies are to report the lower rating; if three or more organizations/agencies have rated a security, fund companies are to report the median rating, and in cases where there are more than two organization/agency ratings and a median rating does not exist, fund companies are to use the lower of the two middle ratings. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO or rating agency ratings can change from time-to-time.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by a leading NRSRO. Bond funds are assigned a style box placement of "low", "medium", or "high" based on their average credit quality. Funds with a low credit quality are those whose weighted-average credit quality is determined to be less than "BBB-"; medium are those less than "AA-", but greater or equal to "BBB-"; and high are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the NRSRO credit ratings of the underlying holdings to their respective default rates (as determined by Morningstar's analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally, Morningstar classifies a fixed-income fund's interest-rate sensitivity based on the effective duration of the Morningstar Core Bond Index (MCBI), which is currently three years. The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive.

For municipal bond funds, Morningstar also obtains from fund companies the average effective duration. In these cases static breakpoints are utilized. These breakpoints are as follows:

(i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years.

In addition, for non-US taxable and non-US domiciled fixed income funds static duration breakpoints are used:

(i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than equal to 6 years; (iii) Extensive: greater than 6 years.

Investment Risk

The John Hancock Life Insurance Companies do not provide advice regarding investment allocations that may be appropriate for you. While all variable portfolios are subject to market risk, allocating assets to a small number of investment options that concentrate portfolio investments in particular business or market sectors will subject you policy's cash value to increased risk and volatility. Examples of business or market sectors where this risk may be particularly high include: technology-related businesses (including internet-related businesses), small-cap securities, foreign countries and foreign securities, high-yield bonds, and real estate securities. Before

investing in such a portfolio, consult the current prospectus for complete information on its investments and the applicable risk section, and contact your financial advisor to discuss.

Risk Measures

Standard deviation is a statistical measure of the volatility of the fund's returns.

Betas is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

Sharpe Ratio uses standard deviation and excess return to determine reward per unit of risk.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta).

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark.

Portfolio Statistic Definitions

P/E Ratio Price/Earnings (P/E) Ratio is a stock's current price divided by the company's trailing 12-month earnings per share.

P/B Ratio Price/Book (P/B) Ratio is the weighted average of the price/book ratios of all the stocks in a portfolio.

P/C Ratio Price/Cash (P/C) Ratio represents the weighted average of the price/cash-flow ratios of the stocks in a portfolio.

GeoAvgCap Geometric Average Cap is the geometric mean of the market capitalization for all of the stocks the portfolio owned. American New World Trust, American International Trust, American Global Growth Trust, American Growth Trust, American Blue Chip Income and Growth Trust, American Growth-Income Trust, American Asset Allocation Trust, American Diversified Growth and Income Trust, American Fundamental Holdings Trust, American Global Diversification Trust, and American Bond Trust, a series of John Hancock Variable Insurance Trust, invests in Class 2 shares of a corresponding American Funds Insurance Series Portfolio (a separate group of mutual funds dedicated to insurance products). The performance of these Trusts will be lower than the performance of the corresponding American Funds Insurance Series portfolio due to the Rule 12b-1 fee assessed against these Trusts.

Variable Annuities and underlying portfolios are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT INSURED BY ANY GOVERNMENT AGENCY

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