JOHN HANCOCK ANNUITIES

WELLINGTON MANAGEMENT

Investment Quality Bond

Managed by Wellington Management Company, LLP

Information as of December 31, 2011

Risk/Return Category

Income

Low High

Asset Class/Investment Style

Domestic Fixed Income

	Short	**Int**	Long
High		■	
Medium			
Low			

Inception Date

June 18, 1985

Portfolio Managers

Thomas L. Pappas
Christopher L. Gootkind
Christopher A. Jones

Portfolio Statistics

Number of Holdings
558

Index
Barclays Capital Aggregate Bond

Peer Group
Morningstar Interm-Term Bond

Avg. Maturity
9.6 years

Avg. Duration
5.7 years

Bond portfolios are subject to interest rate risk. As interest rates rise, bond prices generally fall which can adversely affect overall performance of the fund.

Refer to the disclosure page for more information including risks associated with this investment account.

Portfolio Highlights

Investment Objective and Policies ▸ To seek to achieve a high level of current income consistent with the maintenance of principal and liquidity. Under normal market conditions, the Fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in bonds rated investment grade at the time of investment. The Fund will tend to focus on corporate bonds and U.S. government bonds with intermediate to longer term maturities.

Why Consider this Portfolio

- You want a portfolio of securities with the potential to offer a steady stream of investment income and some protection against stock market volatility
- You want exposure to corporate and government bonds with typically slightly higher durations than the broad bond market
- The lead portfolio manager has 21 years of investment experience

How this Portfolio Invests

Investment Process ▸ The portfolio manager seeks to add value using moderate interest rate anticipation, value-driven sector rotation, and intensive credit analysis. Individual securities are selected from a universe of recommended issuers and are purchased for their contribution to portfolio characteristics and expected total return. Wellington Management's investment team seeks broad diversification by market sector, industry, and issuer. Net credit exposure to any single issuer, excluding the U.S. government and its agencies, will not represent more than 5% of portfolio assets at the time of purchase.

Top Fixed-Income Holdings

FNMA, 4.000%, 01/15/42	13.0%
GNMA, 4.000%, 01/15/42	3.8%
FNMA, 5.500%, 01/01/42	3.5%
US TREASURY BOND, 0.625%, 02/28/13	2.6%
US TREASURY BOND, 4.250%, 11/15/14	2.4%
US TREASURY NOTE, 4.625%, 02/15/40	2.3%
US TREASURY BOND, 4.375%, 11/15/39	1.4%
FNMA, 3.500%, 01/15/42	1.4%
US TREASURY BOND, 4.750%, 02/15/41	1.1%
US TREASURY BOND, 4.250%, 05/15/39	0.9%
Totals 32.4% of assets	

Top Sector Weightings

Credit	57.2%
Mortgage Backed Securities	23.0%
U.S. Government / Agency	12.0%
U.S. Asset-Backed	3.0%
Commercial MBS	3.0%
High Yield	2.0%
Emerging Markets	-2.0%

Asset Allocation

Bond	98.2%
Cash	1.8%

Allocating assets to only one or a small number of the investment options (other than Lifestyle options) should not be considered a balanced investment program. In particular, allocating assets to a small number of options concentrated in particular business or market sectors will subject your contract to increased risk and volatility. Examples of business or market sectors where this risk may be particularly high include: a) technology-related businesses, including Internet-related businesses, b) small-cap securities, and c) foreign securities. We do not provide advice regarding appropriate investment allocations. Contact your financial advisor for more details.

The investment objectives and policies of the underlying portfolios 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.

This material is neither an offer to sell nor a solicitation to buy securities. The information is current as of December 31, 2011, unless otherwise noted, and is not a guarantee of subsequent portfolio composition, which is subject to change at the discretion of the portfolio manager.

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When considering an annuity for use in an IRA or other tax-qualified retirement plan (i.e., 401(k), 403(b), 457), it is important to note that there is no additional tax-deferral benefit, since these plans are already afforded tax-deferred status. Thus, an annuity should only be purchased in an IRA or qualified plan if some of the other features of the annuity are of value, such as access to specific portfolio choices, the ability to have guaranteed payments for life, and other guaranteed benefits, and you are willing to incur any additional costs associated with the annuity to receive such benefits. See the prospectus for details.

Some portfolios invest primarily in the securities of small and medium-sized companies. The risks associated with investments in small companies include less experienced management, limited product lines and financial resources, shorter operating histories, less publicly available information, reduced liquidity, and increased price volatility.

P/E is a valuation ratio of current share price compared to per-share earnings, or market value per share divided by earnings per share. Beta is used to measure the volatility of a fund in comparison to the market. R^2 is a statistical measure of the percentage of a fund's movements that can be explained by movements in its benchmark index. Turnover (annualized) is a measure of how often assets within a fund are bought and sold by the fund manager, over a twelve month period.

REITs involve risks such as refinancing, economic conditions in the real estate industry, changes in property values, dependency on real estate management, and other risks associated with a portfolio that concentrates its investments in one sector or geographic region.

The High Yield Trust portfolios invest primarily in lower rated or unrated securities. High risk, high yield securities are considered to be speculative with respect to the payment of interest and the return of principal and involve greater risks than higher grade issues. They are especially subject to the adverse changes in general market conditions and in the industries in which the issuers are engaged, to changes in the financial conditions of the issuers, and to price fluctuations in response to changes in interest rates.

Investing in securities of foreign companies and governments involves considerations and potential risks not typically associated with investments in domestic corporations and obligations issued by the U.S. Government. Funds are allocated in international/global/emerging markets. Variable subaccounts could be subject to risks associated with changes in currency values, economic, political, and social conditions, the regulatory environment of the countries in which the fund invests, as well as the difficulties of receiving current and accurate information.

The securities markets of many of the emerging markets in which the portfolio may invest are substantially smaller, less developed, less liquid, and more volatile than the securities markets of the United States and other more developed countries.

Not FDIC Insured	Not Bank Guaranteed	May Lose Value
Not a Deposit	Not Insured by Any Federal Government Agency	

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