

Ultra Short Term Bond

Managed by John Hancock Asset Management

Information as of March 31, 2012

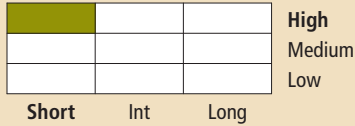
Risk/Return Category

Income



Asset Class/Investment Style

Domestic Fixed Income



Inception Date

July 30, 2010

Portfolio Managers

Jeffrey N. Given
Howard C. Greene

Portfolio Statistics

Number of Holdings

130

Turnover (annualized)

77%

Index

Barclays Capital 1-3 Year Government

Peer Group

Morningstar Ultrashort Bond

Avg. Maturity

2.08 years

Avg. Duration

.6 years

Portfolio Highlights

Investment Objective and Policies ▶ The Fund 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. The Fund may also invest in cash and cash equivalents. Under normal circumstances, the Fund's dollar weighted average maturity will be two years or less and its duration will be one year or less

Why Consider this Portfolio

- ▶ You want to preserve capital and liquidity with a minimal amount of risk
- ▶ You seek the diversification benefits of short-term bonds
- ▶ You desire lower interest rate risk than intermediate term bonds but the potential for higher income than a money market fund

How this Portfolio Invests

Investment Process ▶ The management team employs a strategy that seeks to take advantage of relative value differences among various sectors of the short-term, investment grade bond market. The team believes in a disciplined investment approach based on fundamental research, extensive risk management and effective implementation to produce consistent, long-term results. This philosophy is supported by a collaborative culture, organizational stability and a highly tenured investment team. The team believes that they can produce superior results by anticipating shifts in the business cycle and moderating risk relative to the direction of interest rates. The team selects individual bonds based on their relative value, which is based on their assessment of the bond's credit quality, structure, and price/yield-spread relationship on an historical basis and relative to other bonds in the sector of comparable credit quality. As an outcome of this research, the team seeks to construct a portfolio that delivers current income higher than that of a money market fund while emphasizing preservation of capital and liquidity.

Top Fixed-Income Holdings

FANNIE MAE, 0.700%, 10/17/14	3.2%
FREDDIE MAC, 0.950%, 11/10/14	3.2%
FANNIE MAE, 2.240%, 07/06/15	3.2%
FANNIE MAE, 0.600%, 10/24/13	3.0%
FANNIE MAE POOL, 2.335%, 05/01/36	2.5%
BA CREDIT CARD TRUST, 0.942%, 12/15/14	2.4%
FREDDIE MAC, 1.600%, 06/29/15	2.4%
FANNIE MAE, 1.500%, 10/20/16	2.2%
FEDERAL HOME LOAN BANK, 1.375%, 11/25/14	2.0%
FEDERAL HOME LOAN BANK, 1.025%, 07/11/14	1.6%
Totals 25.7% of assets	

Top Sector Weightings

U.S. Agency	28.6%	
Asset-Backed Securities	19.7%	
Financial	17.1%	
Industrial	16.6%	
Pass-thru	15.7%	
Utilities	1.2%	

Asset Allocation

Bond	98.9%
Cash	1.1%

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.

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 March 31, 2012, 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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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. R² 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.

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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.

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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.

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Not a Deposit		Not Insured by Any Federal Government Agency

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