

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY INFORCE ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Valuable Information About Your Life Insurance Inforce Illustration

Protection UL Form: 18PROUL

Presented By: Home Office - MA

Illustration Assumptions

STEVEN E. SOUTH

Male - Super Preferred NonSmoker

Age: 57

Policy Number: 46173588

Issue Date: 06/07/2019

Current Death Benefit \$15,000,000

Current Face Amount \$15,000,000

Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Based on Current Charges and an Initial Assumed Rate of 4.85%

Universal Life Insurance

The Universal Life Insurance policy which you have purchased provides flexible death benefit protection and premium payment flexibility. The values in the insurance contract grow based on the amount and timing of each premium payment, plus interest and other credits applied to the policy, less insurance and other charges.

Certain aspects of the policy cannot be predicted with absolute certainty. These nonguaranteed elements are described on the following pages. For example, the interest rate credited may exceed the guaranteed rate and monthly charges may be less than the maximum guaranteed charges. This is an illustration only and is not intended to predict actual performance.

Inforce Values

The values in this illustration reflect policy information as of 10/12/2022:

• Account Value:	\$46,165
• Cumulative Loan:	\$0
• Loan Interest:	\$0
• Cumulative Withdrawals:	\$0
• Total Premiums Paid To Date:	\$312,994
• Net Surrender Value:	\$0

Contractual changes to your policy, if illustrated, may require evidence of insurability.

Inforce

This inforce illustration is not a contract, it may not represent the actual current values or form of your policy. Please see the contract or your annual policy statement for additional information. Any contractual changes if illustrated are subject to underwriting consideration and approval.

Death Benefit Protection

This policy illustration shows the Death Benefit Protection feature guaranteeing the policy death benefit to the Life Insured's attained age 89.

As long as the Death Benefit Protection feature is in effect, your policy cannot lapse even if the Net Cash Surrender Value falls to zero or below. The Death Benefit Protection feature will stay in effect as long as the reference value called the Net Death Benefit Protection Value is greater than zero.

The Death Benefit Protection Value is a reference value and is only used to determine whether or not the Death Benefit Protection feature will stay in effect. The policyowner cannot access the reference value.

Like your Policy Value, the Death Benefit Protection Value is directly affected by the timing and amounts of premiums paid. To ensure that you have the Death Benefit Protection feature in effect for the period illustrated, it is important that premium payments are paid when they are due, otherwise your policy may lapse. Paying a different premium than illustrated may affect the attained age to which your policy's Death Benefit Protection feature guarantees the policy death benefit.

For purposes of calculating your Death Benefit Protection Value, we will apply premiums retroactively to the beginning of the policy month in which they are received.

Death benefit option changes, loans, withdrawals, rider termination or change, and/or face amount decreases will also affect the Death Benefit Protection feature.

If a policy loan is outstanding, the Death Benefit Protection feature will not prevent your policy from lapsing if the Net Policy Value falls to zero.

Net Death Benefit

The life insurance provided in this illustration reflects a Total Current Death Benefit of \$15,000,000. The Death Benefit is composed of \$15,000,000 in Face Amount (Option 1). The Net Death Benefit reflects any Policy Debt (total loans plus any loan interest due).

Interest Rate

Interest is illustrated at an initial assumed effective

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annual rate of 4.85%. We determine the rate of interest to be credited to the Policy Value based on our assessment of investment yields and other considerations as outlined in your policy. The current rate may increase or decrease, but at no point will the interest credited to the policy be lower than the guaranteed annual rate of 2.00%.

3.85%	92
3.35%	90
2.85%	89
2.35%	89
2.00% Minimum Rate	89

Our obligations under your policy are backed by our general account assets. In addition to fixed income investments, such as corporate bonds, we expect to invest a portion of the premiums received under this class of policies in equities and other longer-duration assets. This investment approach, which may be different from the mix expected with other universal life policies, is intended to produce results that would permit us to credit values that maximize your policy's performance over the longer term. However, this approach could also cause the policy to experience a higher degree of variability of results year-to-year relative to other universal life policies. It is important to review your annual statement and request periodic in-force illustrations to make sure your policy continues to meet your objectives.

Illustrations will be shown at the guaranteed minimum interest rate, and an assumed rate (or rates). An assumed illustrated rate will never be higher than the current rate, or lower than the guaranteed minimum rate. Values illustrated at the current or an assumed rate are not guarantees or estimates, but merely illustrate results on the basis of the selected assumption.

Changes in the rate of interest that we declare will affect both the interest and Persistency Credit applied to your Policy Value. The table below shows how these changes could affect the continuation of your coverage, keeping other assumptions constant (including planned premiums, issue age, risk class and current charges):

Interest Rate Assumption	Attained Age at Lapse*
4.85% Initial Assumed Rate	105
4.35%	95

* In this table, the attained age at lapse is hypothetical only, based upon the assumed factors, and is not guaranteed. For instance, the mortality charges used in these calculations are less than the maximum charges, and the Persistency Credit assumed is greater than the guaranteed minimum.

Accessing Policy Value

After your policy has been in force for one year, you can make partial cash withdrawals. You can surrender your policy for cash at any time. We will pay you the policy value less a Surrender Charge and any policy debt you may have. You can also borrow the available cash value at any time.

Amount Credited

This is the interest earned on the Policy Value including the amount of interest credited on the Loan Account, plus the Persistency Credit.

Policy Loans

Policy loans may be taken against the Policy Value at any time, and if projected on an illustration, are assumed to be taken at the beginning of the year. The maximum loan amount available is the Surrender Value less any indebtedness, one year of policy charges, and one year's loan spread.

The net cost of a loan equals the loan interest rate charged less the loan interest rate credited to the portion of Policy Value securing the loan. This differential is guaranteed to be no greater than 1.25% in policy years 1-10. In subsequent years, the differential is currently 0.00%, and guaranteed not to exceed 0.25%.

Loan interest is payable in arrears. The loan interest rate used in this policy illustration is shown in the Policy Summary. Loan interest rates are variable and subject to change annually on the policy anniversary.

This is your Inforce Illustration and is valid only if all illustration pages are included.

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Valuable Information About Your Life Insurance Inforce Illustration (cont'd)

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Policy Number: 46173588

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Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Based on Current Charges and an Initial Assumed Rate of 4.85%

Annual Loan Interest

This is the interest charged on the outstanding Policy Debt. In the event that you do not pay the loan interest charged in any Policy Year, it will be borrowed against the policy and added to the Policy Debt in arrears at the Policy Anniversary.

Withdrawals

Withdrawals reduce the Policy Value and the Death Benefit. Withdrawals, if illustrated, are assumed taken at the beginning of the year.

Policy Continuation at Age 121

Provided your coverage is in effect on the policy anniversary nearest the date on which the life insured reaches attained age 121, coverage will continue after age 121 and interest will be credited. No additional charges, other than those for any outstanding policy loans, will be deducted.

The tax implications with respect to policies that continue beyond age 121 are not clear at the present time. We urge you to consult your tax advisor regarding this issue if there are questions about what happens after age 121.

Taxation of Life Insurance

The information contained in this illustration is based on certain tax and legal assumptions. We suggest that you seek professional counsel regarding the interpretation of current tax laws and accounting practices as they relate to your actual situation. The Technical and Miscellaneous Revenue Act (TAMRA) of 1988 classifies some policies as Modified Endowment Contracts (MECs). Distributions from these policies (excluding death benefits but including policy loans and withdrawals) are taxed differently and may be subject to a 10% penalty tax. TAMRA testing has been performed on the assumed scale only.

- The current annual 7-pay premium for this policy is \$759,487.74.
- Based on our interpretation of TAMRA, this policy as illustrated would not be considered a Modified Endowment Contract (MEC).

Other Considerations

This is an illustration only. An illustration is not intended to predict actual performance. Unless otherwise stated, amounts credited and other values set forth in the illustration are not guaranteed.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and the actual results may be more or less favorable. Future credits and deductions can vary at the company's discretion depending upon factors such as death claims, investment earnings and expenses, as well as policy owner actions such as the timing and amount of premium payments, policy lapse and reinstatement, loans and withdrawals, and contractual changes.

To ensure that your policy continues to meet your objectives, we suggest that in addition to reviewing annual statements, you periodically request in force illustrations. In force illustrations will provide an updated projection of policy performance.

Protection UL is issued by John Hancock Life Insurance Company (U.S.A.) of Boston, MA 02116. John Hancock Life Insurance Company (U.S.A.) consistently receives high financial strength ratings from independent rating agencies. For more information, please visit our website at www.JohnHancock.com.

For more than a century, John Hancock has offered security and high quality products to its customers. The company's experience and resources allow it to provide first class financial solutions to customers in every market in which it operates.

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Inforce Illustration Summary

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State: Georgia

Based on Current Charges and an Initial Assumed Rate of 4.85%

Summary of Initial Coverage

Coverage Description	Current Amount	Current Planned Premium
Face Amount - Level for all years	\$15,000,000	\$94,200.00

Policy Summary

State	Georgia	
Death Benefit Option	1	From 4 Thru 64
Definition of Life Insurance	CVAT	
Payment Mode	Annual	
Charges	Current	
Assumed Interest Rate	4.85%	From 4 Thru 64
Loan Interest Rate	4.50%	From 4 Thru 64
Owner Tax Bracket	35.00%	From 4 Thru 64
Current 7-Pay Premium	\$759,487.74	
Death Benefit Protection Period	32 Years	
Based on Illustrated Assumptions		

LifeTrack Billing	No
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Representative's Address:

Home Office - MA

197 Clarendon St.

Boston, MA 02116

John Hancock Life Insurance Company (U.S.A.)

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Guaranteed and Nonguaranteed Values

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Current Death Benefit \$15,000,000

Current Face Amount \$15,000,000

Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 2.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.85% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
4	61	47,100	30,750	0	15,000,000	31,761	0	15,000,000
5	62	201,744	101,825	0	15,000,000	107,654	0	15,000,000
6	63	201,744	111,530	0	15,000,000	184,279	0	15,000,000
7	64	201,744	111,694	0	15,000,000	260,547	120,558	15,000,000
8	65	201,744	100,825	6,239	15,000,000	336,054	241,468	15,000,000
9	66	201,744	114,704	65,522	15,000,000	410,091	360,909	15,000,000
10	67	201,744	153,419	153,419	15,000,000	481,491	481,491	15,000,000
11	68	201,744	247,911	247,911	15,000,000	551,809	551,809	15,000,000
12	69	201,744	317,726	317,726	15,000,000	617,762	617,762	15,000,000
13	70	201,744	376,082	376,082	15,000,000	691,893	691,893	15,000,000
14	71	201,744	421,316	421,316	15,000,000	813,767	813,767	15,000,000
15	72	201,744	451,210	451,210	15,000,000	940,172	940,172	15,000,000
16	73	201,744	462,224	462,224	15,000,000	1,069,900	1,069,900	15,000,000
17	74	201,744	451,615	451,615	15,000,000	1,203,912	1,203,912	15,000,000
18	75	201,744	415,457	415,457	15,000,000	1,341,999	1,341,999	15,000,000
19	76	201,744	349,306	349,306	15,000,000	1,483,826	1,483,826	15,000,000
20	77	201,744	247,976	247,976	15,000,000	1,628,657	1,628,657	15,000,000
21	78	201,744	103,684	103,684	15,000,000	1,769,647	1,769,647	15,000,000
22	79	201,744	0	0	15,000,000	1,911,983	1,911,983	15,000,000
23	80	201,744	0	0	15,000,000	2,055,051	2,055,051	15,000,000
24	81	201,744	0	0	15,000,000	2,197,956	2,197,956	15,000,000
25	82	201,744	0	0	15,000,000	2,338,905	2,338,905	15,000,000
26	83	201,744	0	0	15,000,000	2,476,784	2,476,784	15,000,000
27	84	201,744	0	0	15,000,000	2,613,699	2,613,699	15,000,000
28	85	201,744	0	0	15,000,000	2,749,365	2,749,365	15,000,000
29	86	201,744	0	0	15,000,000	2,882,561	2,882,561	15,000,000
30	87	201,744	0	0	15,000,000	3,012,845	3,012,845	15,000,000

These policy benefits and values are based on non-guaranteed elements that are subject to change by the insurer. Actual results may be more or less favorable.

Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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Guaranteed and Nonguaranteed Values (cont'd)

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Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 2.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.85% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
31	88	201,744	0	0	15,000,000	3,127,084	3,127,084	15,000,000
32	89	201,744	0	0	15,000,000	3,234,328	3,234,328	15,000,000
33	90	201,744	##	##	##	3,333,348	3,333,348	15,000,000
34	91	201,744				3,424,053	3,424,053	15,000,000
35	92	201,744				3,504,277	3,504,277	15,000,000
36	93	201,744				3,572,720	3,572,720	15,000,000
37	94	201,744				3,628,073	3,628,073	15,000,000
38	95	201,744				3,671,504	3,671,504	15,000,000
39	96	201,744				3,705,243	3,705,243	15,000,000
40	97	201,744				3,723,991	3,723,991	15,000,000
41	98	201,744				3,725,317	3,725,317	15,000,000
42	99	201,744				3,699,230	3,699,230	15,000,000
43	100	201,744				3,631,129	3,631,129	15,000,000
44	101	201,744				3,502,368	3,502,368	15,000,000
45	102	201,744				3,283,166	3,283,166	15,000,000
46	103	201,744				2,716,069	2,716,069	15,000,000
47	104	201,744				1,657,429	1,657,429	15,000,000
48	105	201,744				21,208	21,208	15,000,000
49	106	0				##	##	##

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A LIFE INSURANCE POLICY INFORCE ILLUSTRATION

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Annual Account Summary

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State: Georgia

Based on Current Charges and an Initial Assumed Rate of 4.85%

Policy Year	Planned Premium	Premium Charge	Admin/ BFA Charges	Insurance Charges	Amount Credited	Policy Value	Surrender Charge	Net Surrender Value
4	47,100	8,478	43,180	11,123	1,277	31,761	273,191	0
5	201,744	36,314	74,022	22,560	7,045	107,654	230,828	0
6	201,744	36,314	74,022	26,109	11,326	184,279	185,394	0
7	201,744	36,314	74,022	30,306	15,167	260,547	139,990	120,558
8	201,744	36,314	74,022	34,880	18,979	336,054	94,586	241,468
9	201,744	36,314	74,022	40,106	22,734	410,091	49,182	360,909
10	201,744	36,314	74,022	46,392	26,384	481,491	0	481,491
11	201,744	36,314	74,022	51,033	29,943	551,809	0	551,809
12	201,744	36,314	74,022	58,814	33,359	617,762	0	617,762
13	201,744	36,314	74,022	67,294	50,017	691,893	0	691,893
14	201,744	36,314	74,022	76,280	106,746	813,767	0	813,767
15	201,744	36,314	74,022	86,679	121,676	940,172	0	940,172
16	201,744	36,314	74,022	100,352	138,672	1,069,900	0	1,069,900
17	201,744	36,314	74,022	112,970	155,574	1,203,912	0	1,203,912
18	201,744	36,314	74,022	127,261	173,940	1,341,999	0	1,341,999
19	201,744	36,314	74,022	143,466	193,885	1,483,826	0	1,483,826
20	201,744	36,314	74,022	162,635	216,058	1,628,657	0	1,628,657
21	201,744	36,314	74,022	197,226	246,808	1,769,647	0	1,769,647
22	201,744	36,314	74,022	222,923	273,851	1,911,983	0	1,911,983
23	201,744	36,314	74,022	251,969	303,628	2,055,051	0	2,055,051
24	201,744	36,314	74,022	284,715	336,212	2,197,956	0	2,197,956
25	201,744	36,314	74,022	323,011	372,551	2,338,905	0	2,338,905
26	201,744	36,314	74,022	365,940	412,412	2,476,784	0	2,476,784
27	201,744	36,314	74,022	408,715	454,222	2,613,699	0	2,613,699
28	201,744	36,314	74,022	458,248	502,506	2,749,365	0	2,749,365
29	201,744	36,314	74,022	514,170	555,957	2,882,561	0	2,882,561
30	201,744	36,314	74,022	579,121	617,997	3,012,845	0	3,012,845

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Policy Year	Planned Premium	Premium Charge	Admin/ BFA Charges	Insurance Charges	Amount Credited	Policy Value	Surrender Charge	Net Surrender Value
31	201,744	36,314	74,022	702,846	725,677	3,127,084	0	3,127,084
32	201,744	36,314	74,022	823,476	839,312	3,234,328	0	3,234,328
33	201,744	36,314	74,022	964,492	972,104	3,333,348	0	3,333,348
34	201,744	36,314	74,022	1,126,188	1,125,485	3,424,053	0	3,424,053
35	201,744	36,314	74,022	1,311,520	1,300,336	3,504,277	0	3,504,277
36	201,744	36,314	74,022	1,456,367	1,433,402	3,572,720	0	3,572,720
37	201,744	36,314	74,022	1,610,455	1,574,401	3,628,073	0	3,628,073
38	201,744	36,314	74,022	1,770,201	1,722,224	3,671,504	0	3,671,504
39	201,744	36,314	74,022	1,921,535	1,863,866	3,705,243	0	3,705,243
40	201,744	36,314	74,022	2,074,999	2,002,340	3,723,991	0	3,723,991
41	201,744	36,314	74,022	2,237,026	2,146,943	3,725,317	0	3,725,317
42	201,744	36,314	74,022	2,425,825	2,308,330	3,699,230	0	3,699,230
43	201,744	36,314	74,022	2,641,910	2,482,402	3,631,129	0	3,631,129
44	201,744	36,314	74,022	2,879,094	2,658,925	3,502,368	0	3,502,368
45	201,744	36,314	74,022	3,141,094	2,830,484	3,283,166	0	3,283,166
46	201,744	36,314	74,022	3,450,317	2,791,812	2,716,069	0	2,716,069
47	201,744	36,314	74,022	3,911,945	2,761,897	1,657,429	0	1,657,429
48	201,744	36,314	74,022	4,543,376	2,815,746	21,208	0	21,208
49	0	##	##	##	##	##	##	##

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Catch-up Premium Page

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Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Policy Year	EOY Age	Planned Premium	Policy Value	End of Year Guaranteed Assumptions 2.00% Minimum Rate, Maximum Charges		End of Year Non-Guaranteed Assumptions 4.85% Initial Assumed Rate, Current Charges		
				Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
4	61	47,100	30,750	0	15,000,000	31,761	0	15,000,000
5	62	201,744	101,825	0	15,000,000	107,654	0	15,000,000
6	63	201,744	111,530	0	15,000,000	184,279	0	15,000,000
7	64	201,744	111,694	0	15,000,000	260,547	120,558	15,000,000
8	65	201,744	100,825	6,239	15,000,000	336,054	241,468	15,000,000
9	66	201,744	114,704	65,522	15,000,000	410,091	360,909	15,000,000
10	67	201,744	153,419	153,419	15,000,000	481,491	481,491	15,000,000
11	68	201,744	247,911	247,911	15,000,000	551,809	551,809	15,000,000
12	69	201,744	317,726	317,726	15,000,000	617,762	617,762	15,000,000
13	70	201,744	376,082	376,082	15,000,000	691,893	691,893	15,000,000
14	71	201,744	421,316	421,316	15,000,000	813,767	813,767	15,000,000
15	72	201,744	451,210	451,210	15,000,000	940,172	940,172	15,000,000
16	73	201,744	462,224	462,224	15,000,000	1,069,900	1,069,900	15,000,000
17	74	201,744	451,615	451,615	15,000,000	1,203,912	1,203,912	15,000,000
18	75	201,744	415,457	415,457	15,000,000	1,341,999	1,341,999	15,000,000
19	76	201,744	349,306	349,306	15,000,000	1,483,826	1,483,826	15,000,000
20	77	201,744	247,976	247,976	15,000,000	1,628,657	1,628,657	15,000,000

* Based on the parameters in this illustration, your policy lapses in month 1 of year 49. This page shows the new annual premium amount necessary after this date and under the illustrated assumptions shown above, until the life insured attained age 121.

Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY INFORCE ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Catch-up Premium Page (cont'd)

Protection UL Form: 18PROUL

Presented By: Home Office - MA

Illustration Assumptions

STEVEN E. SOUTH

Male - Super Preferred NonSmoker

Age: 57

Policy Number: 46173588

Issue Date: 06/07/2019

Current Death Benefit \$15,000,000

Current Face Amount \$15,000,000

Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 2.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.85% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
21	78	201,744	103,684	103,684	15,000,000	1,769,647	1,769,647	15,000,000
22	79	201,744	0	0	15,000,000	1,911,983	1,911,983	15,000,000
23	80	201,744	0	0	15,000,000	2,055,051	2,055,051	15,000,000
24	81	201,744	0	0	15,000,000	2,197,956	2,197,956	15,000,000
25	82	201,744	0	0	15,000,000	2,338,905	2,338,905	15,000,000
26	83	201,744	0	0	15,000,000	2,476,784	2,476,784	15,000,000
27	84	201,744	0	0	15,000,000	2,613,699	2,613,699	15,000,000
28	85	201,744	0	0	15,000,000	2,749,365	2,749,365	15,000,000
29	86	201,744	0	0	15,000,000	2,882,561	2,882,561	15,000,000
30	87	201,744	0	0	15,000,000	3,012,845	3,012,845	15,000,000
31	88	201,744	0	0	15,000,000	3,127,084	3,127,084	15,000,000
32	89	201,744	0	0	15,000,000	3,234,328	3,234,328	15,000,000
33	90	201,744	0	0	0	3,333,348	3,333,348	15,000,000
34	91	201,744	0	0	0	3,424,053	3,424,053	15,000,000
35	92	201,744	0	0	0	3,504,277	3,504,277	15,000,000
36	93	201,744	0	0	0	3,572,720	3,572,720	15,000,000
37	94	201,744	0	0	0	3,628,073	3,628,073	15,000,000
38	95	201,744	0	0	0	3,671,504	3,671,504	15,000,000
39	96	201,744	0	0	0	3,705,243	3,705,243	15,000,000
40	97	201,744	0	0	0	3,723,991	3,723,991	15,000,000

* Based on the parameters in this illustration, your policy lapses in month 1 of year 49. This page shows the new annual premium amount necessary after this date and under the illustrated assumptions shown above, until the life insured attained age 121.

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY INFORCE ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Catch-up Premium Page (cont'd)

Protection UL Form: 18PROUL

Presented By: Home Office - MA

Illustration Assumptions

STEVEN E. SOUTH

Male - Super Preferred NonSmoker

Age: 57

Policy Number: 46173588

Issue Date: 06/07/2019

Current Death Benefit \$15,000,000

Current Face Amount \$15,000,000

Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Policy Year	EOY Age	Planned Premium	Policy Value	End of Year Guaranteed Assumptions 2.00% Minimum Rate, Maximum Charges		End of Year Non-Guaranteed Assumptions 4.85% Initial Assumed Rate, Current Charges		
				Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
41	98	201,744	0	0	0	3,725,317	3,725,317	15,000,000
42	99	201,744	0	0	0	3,699,230	3,699,230	15,000,000
43	100	201,744	0	0	0	3,631,129	3,631,129	15,000,000
44	101	201,744	0	0	0	3,502,368	3,502,368	15,000,000
45	102	201,744	0	0	0	3,283,166	3,283,166	15,000,000
46	103	201,744	0	0	0	2,716,069	2,716,069	15,000,000
47	104	201,744	0	0	0	1,657,429	1,657,429	15,000,000
48	105	201,744	0	0	0	21,208	21,208	15,000,000
*49	106	1,923,786	0	0	0	285,992	285,992	15,000,000
*50	107	1,923,786	0	0	0	411,742	411,742	15,000,000
*51	108	1,923,786	0	0	0	516,032	516,032	15,000,000
*52	109	1,923,786	0	0	0	609,669	609,669	15,000,000
*53	110	1,923,786	0	0	0	690,648	690,648	15,000,000
*54	111	1,923,786	0	0	0	758,040	758,040	15,000,000
*55	112	1,923,786	0	0	0	814,378	814,378	15,000,000
*56	113	1,923,786	0	0	0	874,130	874,130	15,000,000
*57	114	1,923,786	0	0	0	936,284	936,284	15,000,000
*58	115	1,923,786	0	0	0	998,029	998,029	15,000,000
*59	116	1,923,786	0	0	0	1,052,802	1,052,802	15,000,000
*60	117	1,923,786	0	0	0	1,086,626	1,086,626	15,000,000

* Based on the parameters in this illustration, your policy lapses in month 1 of year 49. This page shows the new annual premium amount necessary after this date and under the illustrated assumptions shown above, until the life insured attained age 121.

Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY INFORCE ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Catch-up Premium Page (cont'd)

Protection UL Form: 18PROUL

Presented By: Home Office - MA

Illustration Assumptions

STEVEN E. SOUTH

Male - Super Preferred NonSmoker

Age: 57

Policy Number: 46173588

Issue Date: 06/07/2019

Current Death Benefit \$15,000,000

Current Face Amount \$15,000,000

Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Policy Year	EOY Age	Planned Premium	End of Year Guaranteed Assumptions 2.00% Minimum Rate, Maximum Charges			End of Year Non-Guaranteed Assumptions 4.85% Initial Assumed Rate, Current Charges		
			Policy Value	Net Surrender Value	Net Death Benefit	Policy Value	Net Surrender Value	Net Death Benefit
*61	118	1,923,786	0	0	0	1,071,728	1,071,728	15,000,000
*62	119	1,923,786	0	0	0	963,506	963,506	15,000,000
*63	120	1,923,786	0	0	0	686,210	686,210	15,000,000
*64	121	1,923,786	0	0	0	33	33	15,000,000

* Based on the parameters in this illustration, your policy lapses in month 1 of year 49. This page shows the new annual premium amount necessary after this date and under the illustrated assumptions shown above, until the life insured attained age 121.

Indicates that the policy has lapsed under the illustrated assumption. Additional premium would be required to maintain policy benefits.

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY INFORCE ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy
Modified Endowment Information Page

Protection UL Form: 18PROUL

Presented By: Home Office - MA

Illustration Assumptions

STEVEN E. SOUTH
Male - Super Preferred NonSmoker
Age: 57
Policy Number: 46173588
Issue Date: 06/07/2019

Current Death Benefit \$15,000,000
Current Face Amount \$15,000,000
Billing Mode: Annual
Death Benefit Option 1; Cash Value Accumulation Test
State: Georgia

Based on Current Charges and an Initial Assumed Rate of 4.85%

The Technical and Miscellaneous Revenue Act

(TAMRA) is a law that was established to determine the tax consequences of income received from a life insurance policy during the lifetime of the insured. TAMRA makes a distinction, based upon the amount of premium paid, between a policy purchased primarily for a death benefit from one that was purchased primarily as an investment.

A policy that is funded in excess of the 7-pay premium limits is considered to be a "Modified Endowment Contract" or MEC. While all life insurance policies have numerous tax advantages, living benefit distributions from a MEC are taxed less favorably than those from non-MECs.

The benefits associated with non-MEC life insurance policies include:

- Death benefits are received income tax free.
- Your policy cash values grow on an income tax deferred basis.
- With appropriate planning, death benefits are also received estate tax free.

Initial 7-Pay Premium Test

TAMRA enables you to place significant sums, up to a stated 7-pay maximum premium limit, into your life insurance policy. After 7 years, your payment should not exceed those amounts which will fully fund your policy's benefits.

Material Changes

TAMRA legislation requires that policies be monitored for certain events which create material changes in the policy. Material changes include, but are not limited to

- the addition of certain riders,
- increases to base policy death benefit subject to underwriting,
- as well as payments which exceed TAMRA's definition of what is necessary to fund the policy.

If a material change occurs, a new 7-pay premium test

must be satisfied during a new seven year period.

Reduction in benefits during any 7 year testing period

If there is a reduction in benefits during the first 7 policy years, the maximum 7-pay premium limits are recalculated as if the policy has originally been issued at the reduced benefit amount; and a new, lower maximum 7-pay premium limit is applied to premiums paid in each of the first 7 years. A similar rule applies during any subsequent 7 year testing period.

Taxation of a Modified Endowment Contract

The insurance proceeds payable to your beneficiary upon the death of the insured are income tax free and policy cash values grow on an income tax deferred basis. However, distributions from MECs (including policy loans, assignments, withdrawals, and partial surrenders) are taxable to the extent of policy gain.

- Your policy is in a gain position when the Policy Value is greater than the cost basis for tax purposes.
- In addition, a 10% penalty tax is imposed by the IRS on any taxable distribution made prior to owner age 59½, except if you become fully disabled.

Important Notice

This information is not intended to provide you with tax or legal advice. We encourage you to seek the advice of your own tax and legal counsel regarding the application of current and proposed tax laws and accounting practices as they relate to your actual situation.

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY INFORCE ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Glossary of Terms

Protection UL Form: 18PROUL

Presented By: Home Office - MA

Illustration Assumptions

STEVEN E. SOUTH

Male - Super Preferred NonSmoker

Age: 57

Policy Number: 46173588

Issue Date: 06/07/2019

Current Death Benefit \$15,000,000

Current Face Amount \$15,000,000

Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Based on Current Charges and an Initial Assumed Rate of 4.85%

Advance Contribution Charge

An Advance Contribution Charge is assessed on each monthly processing date when the cumulative premiums paid exceed the Advance Contribution Limit times the current Policy Year. It is deducted for the first 20 Policy Years. The Advance Contribution Charge rates and Advance Contribution Limit are both shown in the policy contract.

any Required Additional Death Benefit. This is the value that is payable upon the death of the insured as stated on the front page of the policy. The actual amount payable may be decreased by loans or increased by additional insurance benefits. Death Benefits are illustrated as of the end of the year. Net Death Benefit reflects the total loan plus any loan interest due.

Face Amount Charge

The Face Amount Charge is an additional \$0.2733 per \$1,000 of Face Amount per policy month in years 1-3. In years 4+, the rate is \$0.4099. This charge varies by the insured's issue age, gender, risk classification, and the policy duration.

Net Income

Net Income reflects any illustrated withdrawal, policy loan and/or loan interest due.

Cost of Insurance

Current insurance charges are based on Company experience. The current rates may change, but are guaranteed never to exceed the maximum rates. Maximum rates are no greater than the 2017 CSO Age Nearest Birthday Ultimate mortality rates, adjusted for any applicable ratings.

Net Surrender Value

The Net Surrender Value is the Policy Value less Surrender Charge(s), and is illustrated as of end of the year. This amount is shown net of withdrawals and total loans plus interest due. During the Surrender Charge period, there is a Surrender Charge assessed if all or part of the Face Amount is reduced. If the policy terminates for any reason, the amount of any outstanding loan (that was not previously considered income) could result in a considerable tax. Under certain situations involving large amounts of outstanding loans, you might find yourself having to choose between high premium requirements to keep your policy from lapsing and a significant tax burden if you allow the lapse to occur. Please consult your tax advisor for further information.

Death Benefit Option

Death Benefit Option 1 provides a level amount of coverage. It will increase only when necessary to maintain the definition of life insurance. Death Benefit Option 2 provides coverage equal to the Face Amount plus the Policy Value plus any amount necessary to maintain the definition of life insurance.

Persistency Credit

Beginning in Policy Year 6, a Persistency Credit is added to your Policy Value on each monthly Processing Date. The Persistency Credit formula is guaranteed by the contract not to change with the minimum Persistency Credit being 0.025% of the Net Policy Value per month. The amount of the Persistency Credit above the minimum is determined based on policy owner actions, including the timing and amount of premium payments, loans, withdrawals, lapse and reinstatement; as well as the rates of interest applied to the policy; and the Cost of Insurance rates. The manner in which these changes are reflected in the Persistency Credit is specified in your policy.

Face Amount

The Face Amount is the coverage provided by the base policy. Any decreases to the Face Amount after the first policy year must fall within policy minimums.

Monthly Administrative Charge

A monthly Administrative Charge of \$20.00 will be assessed in all years, current and guaranteed.

Net Death Benefit

The Death Benefit illustrated is the Face Amount plus

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John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY INFORCE ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Glossary of Terms (cont'd)

Protection UL Form: 18PROUL

Presented By: Home Office - MA

Illustration Assumptions

STEVEN E. SOUTH

Male - Super Preferred NonSmoker

Age: 57

Policy Number: 46173588

Issue Date: 06/07/2019

Current Death Benefit \$15,000,000

Current Face Amount \$15,000,000

Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Based on Current Charges and an Initial Assumed Rate of 4.85%

You can see a projection of the effect that different credited interest rates or policy owner actions would have on the Persistency Credit by requesting illustrations showing different scenarios.

Planned Premium Outlay

The Planned Premium Outlay is the amount which the policyholder plans to pay. This illustration assumes that planned premiums are paid at the beginning of each modal period indicated. Additional premiums may be paid while the policy is in force, subject to our minimum and maximum limits.

Policy Value

When premiums are paid, the balance, after premium charges are deducted, goes into the Policy Value. The Policy Value is credited daily with a guaranteed interest rate of 2.00% or the current rate, whichever is greater. Also, once each month, administrative and insurance charges are deducted.

Premium Charge

A Premium Charge of 18% is deducted from each premium.

Required Additional Death Benefit

The death benefit will automatically be increased if necessary to maintain the minimum amount of insurance needed to comply with current federal tax law (Section 7702 of the Internal Revenue Code). This will ensure that your policy maintains the favorable tax treatment associated with being a life insurance policy.

Protection UL

John Hancock Life Insurance Company (U.S.A.)

A LIFE INSURANCE POLICY INFORCE ILLUSTRATION

A Flexible Premium Universal Life Insurance Policy

Input Summary ~~ Agent Use Only ~~

Protection UL Form: 18PROUL

Presented By: Home Office - MA

Illustration Assumptions

STEVEN E. SOUTH

Male - Super Preferred NonSmoker

Age: 57

Policy Number: 46173588

Issue Date: 06/07/2019

Current Death Benefit \$15,000,000

Current Face Amount \$15,000,000

Billing Mode: Annual

Death Benefit Option 1; Cash Value Accumulation Test

State: Georgia

Product & Concept

Concept	Inforce - Ledger	--	15,000,000	1	4
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Approved in	All Products	Death Benefit Option	Option 1	5	A121
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Product Type	All Products	Premium	Schedule		
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Product	Protection UL 18	--	23,550.00	1	3
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Inforce - Values		--	23,550.00	4	4
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Policy Number	46173588	--	23,550.00	5	6
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Policy Year	4	--	3,925.00	7	7
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Policy Month	5	--	0.00	8	A121
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As of Date	10/12/2022	Premium**	Schedule		
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Policy Download Date	10/13/2022	--	23,550.00	1	3
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Initial Base Sum	15,000,000	--	23,550.00	4	4
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Insured		--	Solve	5	A105
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Account Value	46,165.32	Premium Mode	Quarterly		
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Policy Basis	312,994.00	Premium Mode**	Annual		
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Inforce - Outlays		Target Cash Value	1.00		
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Current Target	183,000.00	Target Year	A105		
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Premium		Crediting Rate	4.85%		
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Premiums Paid To Date	312,994.00	Agent Name	Home Office - MA		
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Premium Paid Since	30,394.00	Policy Options			
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Anniversary		Issue Date	06/07/2019		
-------------	--	------------	------------	--	--

Last Premium Payment	10/05/2022	Charges	Current		
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Date		Lump Sum Month	1		
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Inforce - Tax		Years 2+			
----------------------	--	----------	--	--	--

Lowest Death Benefit	15,000,000	MEC Testing	Avoid MEC		
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Necessary Premium	5,285,614.68	Target Cash Value	1.00		
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Current Seven Pay	759,487.74	Target Year	A105		
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Premium		Withdrawal Cap	Basis		
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Deemed Cash Value	79,331.64	Loan Cap	None		
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Seven Pay Basis	312,994.00	Loan Interest Payment	Borrow		
-----------------	------------	-----------------------	--------	--	--

Fund Value	8,208.02	Type			
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Policy Design		Variable Loan Interest	4.50%		
----------------------	--	------------------------	-------	--	--

Insured Name	STEVEN E. SOUTH	Rate			
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Sex	Male	Owner Tax Rate	35.00%		
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Date of Birth	12/08/1961	Optional Reports			
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Issue Age	57	Optional Reports	Yes		
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State	Georgia	Annual Account	Yes		
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Risk Class	Super Preferred NonSmoker	Summary			
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Total Face Amount	Schedule	Input Summary	Yes		
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-- The items next to ** indicate download values that were changed in the illustration. --

John Hancock used the fully allocated expense method to test and verify all products for compliance with the NAIC Life Insurance Illustration Model Regulation.