

## Summary prospectus

# John Hancock Mid Cap Growth Fund

Before you invest, you may want to review the fund's prospectus, which contains more information about the fund and its risks. You can find the fund's prospectus and other information about the fund, including the Statement of Additional Information and most recent reports, online at [www.jhinvestments.com/prospectuses](http://www.jhinvestments.com/prospectuses). You can also get this information at no cost by calling 800-225-5291 (Class A and Class C) or 888-972-8696 (Class I and Class R6) or by sending an email request to [info@jhinvestments.com](mailto:info@jhinvestments.com). The fund's prospectus and Statement of Additional Information, both dated August 1, 2022, as may be supplemented, and most recent financial highlights information included in the shareholder report, dated March 31, 2022, are incorporated by reference into this summary prospectus.

## Tickers

A: JACJX C: JACLX I: JACBX R6: JACEX

## Investment objective

To seek long-term growth and capital appreciation.

## Fees and expenses

This table describes the fees and expenses you may pay if you buy, hold, and sell shares of the fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.** You may qualify for sales charge discounts on Class A shares if you and your family invest, or agree to invest in the future, at least \$50,000 in the John Hancock family of funds. Intermediaries may have different policies and procedures regarding the availability of front-end sales charge waivers or contingent deferred sales charge (CDSC) waivers (See Appendix 1 - Intermediary sales charge waivers, which includes information about specific sales charge waivers applicable to the intermediaries identified therein). More information about these and other discounts is available from your financial professional and on pages 19 to 21 of the prospectus under "Sales charge reductions and waivers" or pages 102 to 107 of the fund's Statement of Additional Information under "Sales Charges on Class A and Class C Shares."

Shareholder fees (%) (fees paid directly from your investment)	A	C	I	R6
Maximum front-end sales charge (load) on purchases, as a % of purchase price	5.00	None	None	None
Maximum deferred sales charge (load) as a % of purchase or sale price, whichever is less	1.00 (on certain purchases, including those of \$1 million or more)	1.00	None	None
Small account fee (for fund account balances under \$1,000) (\$)	20	20	None	None

Annual fund operating expenses (%) (expenses that you pay each year as a percentage of the value of your investment)	A	C	I	R6
Management fee <sup>1</sup>	0.83	0.83	0.83	0.83
Distribution and service (Rule 12b-1) fees	0.25	1.00	0.00	0.00
Other expenses	0.16 <sup>2</sup>	0.16 <sup>2</sup>	0.16 <sup>2</sup>	0.05
Acquired fund fees and expenses <sup>3</sup>	0.01	0.01	0.01	0.01
<b>Total annual fund operating expenses<sup>4</sup></b>	<b>1.25</b>	<b>2.00</b>	<b>1.00</b>	<b>0.89</b>
Contractual expense reimbursement <sup>5</sup>	-0.08	-0.08	-0.08	-0.08
<b>Total annual fund operating expenses after expense reimbursements</b>	<b>1.17</b>	<b>1.92</b>	<b>0.92</b>	<b>0.81</b>

1 Represents contractual management fee for the fund following a tax-free reorganization of the Mid Cap Stock Fund (the "predecessor fund") into the fund on October 15, 2021.

2 "Other expenses" have been estimated for the fund's first year of operations.

3 "Acquired fund fees and expenses" are based on indirect net expenses associated with the fund's investments in underlying investment companies.

4 The "Total annual fund operating expenses" shown may not correlate to the fund's ratios of expenses to average daily net assets shown in the "Financial highlights" section of the fund's prospectus, which does not include "Acquired fund fees and expenses."

5 The advisor contractually agrees to reduce its management fee by an annual rate of 0.07% of the fund's average daily net assets. This agreement expires on July 31, 2023, unless renewed by mutual agreement of the fund and the advisor based upon a determination that this is appropriate under the circumstances at that time. The advisor also contractually agrees to waive a portion of its management fee and/or reimburse expenses for the fund and certain other John Hancock funds according to an asset level breakpoint schedule that is based on the aggregate net assets of all the funds participating in the waiver or reimbursement. This waiver is allocated proportionally among the participating funds. During its most recent fiscal year, the fund's reimbursement amounted to 0.01% of the fund's average daily

## John Hancock Mid Cap Growth Fund

net assets. This agreement expires on July 31, 2024, unless renewed by mutual agreement of the fund and the advisor based upon a determination that this is appropriate under the circumstances at that time.

### Expense example

This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. Please see below a hypothetical example showing the expenses of a \$10,000 investment for the time periods indicated and then, except as shown below, assuming you sell all of your shares at the end of those periods. The example assumes a 5% average annual return and that fund expenses will not change over the periods. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

Expenses (\$)	A	C		I	R6
		Sold	Not Sold		
1 year	613	295	195	94	83
3 years	869	620	620	310	276
5 years	1,145	1,070	1,070	545	485
10 years	1,929	2,127	2,127	1,217	1,089

### Portfolio turnover

The fund pays, and the predecessor fund paid, transaction costs, such as commissions, when securities are, or were, bought or sold (or “turned over” their portfolios). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or the example, affect the fund’s performance and affected the predecessor fund’s performance. The fund commenced operations on October 18, 2021. During the fiscal period ended March 31, 2022, the fund’s portfolio turnover rate was 69% of the average value of its portfolio (this period includes the historical operating results of the predecessor fund for the period ended October 15, 2021). During the predecessor fund’s fiscal year ended August 31, 2021, the predecessor fund’s portfolio turnover rate was 91% of the average value of its portfolio.

### Principal investment strategies

Under normal market conditions, the fund invests at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities of medium-sized companies with significant capital appreciation potential. For the fund, “medium-sized companies” are those with market capitalizations, at the time of purchase, within the collective market capitalization range of companies represented in either the Russell Mid Cap Index (\$364.740 million to \$61.307 billion as of May 31, 2022) or the S&P Mid Cap 400 Index (\$1.631 billion to \$17.280 billion as of May 31, 2022).

The manager’s investment approach is based primarily on proprietary fundamental analysis. Fundamental analysis involves the assessment of a company through such factors as its business environment, management, balance sheet, income statement, anticipated earnings, revenues and other related measures of value. In analyzing companies for investment, the manager looks for, among other things, a strong balance sheet, strong earnings growth, attractive industry dynamics, strong competitive advantages (e.g., strong management teams), and attractive relative value within the context of a security’s primary trading market. Securities are sold when the investment has achieved its intended purpose, or because it is no longer considered attractive.

The manager considers environmental, social, and/or governance (ESG) factors, alongside other relevant factors, as part of its investment process. ESG factors may include, but are not limited to, matters regarding board diversity, climate change policies, and supply chain and human rights policies. The ESG characteristics utilized in the fund’s investment process may change over time and one or more characteristics may not be relevant with respect to all issuers that are eligible fund investments.

The fund may invest up to 25% of its total assets in foreign securities, including emerging market securities. The fund may also invest in American Depositary Receipts (ADRs). The manager will consider, but is not limited to, the MSCI market classifications in determining whether a country is a developed or emerging market country.

### Principal risks

An investment in the fund is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Many factors affect performance, and fund shares will fluctuate in price, meaning you could lose money. The fund’s investment strategy may not produce the intended results.

During periods of heightened market volatility or reduced liquidity, governments, their agencies, or other regulatory bodies, both within the United States and abroad, may take steps to intervene. These actions, which could include legislative, regulatory, or economic initiatives, might have unforeseeable consequences and could adversely affect the fund’s performance or otherwise constrain the fund’s ability to achieve its investment objective.

The fund’s main risks are listed below in alphabetical order, not in order of importance. *Before investing, be sure to read the additional descriptions of these risks beginning on page 6 of the prospectus.*

**Economic and market events risk.** Events in the U.S. and global financial markets, including actions taken by the U.S. Federal Reserve or foreign central banks to stimulate or stabilize economic growth, may at times result in unusually high market volatility, which could negatively impact performance. Reduced liquidity in credit and fixed-income markets could adversely affect issuers worldwide. Banks and financial services companies could suffer losses if interest rates rise or economic conditions deteriorate.

**ESG integration risk.** The manager considers ESG factors that it deems relevant or additive, along with other material factors and analysis, when managing the fund. ESG factors may include, but are not limited to, matters regarding board diversity, climate change policies, and supply chain and

human rights policies. The manager may consider these ESG factors on all or a meaningful portion of the fund's investments. Incorporating ESG criteria and making investment decisions based on certain ESG characteristics, as determined by the manager, carries the risk that the fund may perform differently, including underperforming, funds that do not utilize ESG criteria, or funds that utilize different ESG criteria.

**Equity securities risk.** The price of equity securities may decline due to changes in a company's financial condition or overall market conditions. Growth company securities may fluctuate more in price than other securities because of the greater emphasis on earnings expectations.

**Foreign securities risk.** Less information may be publicly available regarding foreign issuers, including foreign government issuers. Foreign securities may be subject to foreign taxes and may be more volatile than U.S. securities. Currency fluctuations and political and economic developments may adversely impact the value of foreign securities. The risks of investing in foreign securities are magnified in emerging markets. If applicable, depositary receipts are subject to most of the risks associated with investing in foreign securities directly because the value of a depositary receipt is dependent upon the market price of the underlying foreign equity security. Depositary receipts are also subject to liquidity risk.

**Liquidity risk.** The extent (if at all) to which a security may be sold without negatively impacting its market value may be impaired by reduced market activity or participation, legal restrictions, or other economic and market impediments.

**Mid-sized company risk.** Mid-sized companies are generally less established and may be more volatile than larger companies. Mid-capitalization securities may underperform the market as a whole.

**Operational and cybersecurity risk.** Cybersecurity breaches may allow an unauthorized party to gain access to fund assets, customer data, or proprietary information, or cause a fund or its service providers to suffer data corruption or lose operational functionality. Similar incidents affecting issuers of a fund's securities may negatively impact performance. Operational risk may arise from human error, error by third parties, communication errors, or technology failures, among other causes.

**Sector risk.** When a fund focuses its investments in certain sectors of the economy, its performance may be driven largely by sector performance and could fluctuate more widely than if the fund were invested more evenly across sectors. To the extent that a fund invests in securities of companies in the information technology sector, the fund may be significantly affected by rapid obsolescence, short product cycles, competition from new market entrants, and heightened cybersecurity risk, among other factors, impacting that sector.

## Past performance

The following information illustrates the variability of the fund's returns and provides some indication of the risks of investing in the fund by showing changes in the fund's performance from year to year and by showing how the fund's average annual returns compared with a broad-based market index. Past performance (before and after taxes) does not indicate future results. All figures assume dividend reinvestment. Performance information is updated daily, monthly, and quarterly and may be obtained at our website, [jhinvestments.com](http://jhinvestments.com), or by calling 800-225-5291 (Class A and Class C), Monday to Thursday, 8:00 A.M.—7:00 P.M., and Friday, 8:00 A.M.—6:00 P.M., Eastern time, or 888-972-8696 (Class I and Class R6) between 8:30 A.M. and 5:00 P.M., Eastern time, on most business days.

### A note on performance

The fund is the successor to Mid Cap Stock Fund, a series of John Hancock Funds II (the predecessor fund). The fund acquired the assets and liabilities of the predecessor fund after the close of business on October 15, 2021. As a result of the transaction, the fund adopted the accounting and performance history of the predecessor fund. Class 1 shares of the predecessor fund commenced operations on October 17, 2005. Class R6 shares of the fund commenced operations on October 18, 2021. Class A, Class C, and Class I shares of the fund commenced operations on November 8, 2021. Returns shown prior to a class's commencement date are those of Class 1 shares of the predecessor fund or Class R6, as applicable, except that they include any sales charges. Returns for Class A, Class C, Class I, and Class R6 shares would have been substantially similar to returns of Class 1 or Class R6 shares, as applicable, because each share class is invested in the same portfolio of securities and returns would differ only to the extent that expenses of the classes are different. To the extent expenses of a class would have been higher than expenses of Class 1 or Class R6 shares for the periods shown, as applicable, performance would have been lower.

Please note that after-tax returns (shown for Class A shares only) reflect the highest individual federal marginal income-tax rate in effect as of the date provided and do not reflect any state or local taxes. Your actual after-tax returns may be different. After-tax returns are not relevant to shares held in an IRA, 401(k), or other tax-advantaged investment plan. After-tax returns for other share classes would vary.

### Calendar year total returns (%)—Class A (sales charges are not reflected in the bar chart and returns would have been lower if they were)

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
21.88	36.08	7.76	3.01	0.61	28.37	-0.89	34.96	64.62	3.34



**Year-to-date total return.** The fund's total return for the six months ended June 30, 2022, was -40.04%.

**Best quarter:** 2020, Q2, 42.03%

**Worst quarter:** 2018, Q4, -17.84%

# John Hancock Mid Cap Growth Fund

Average annual total returns (%)—as of 12/31/21	1 year	5 year	10 year
Class A (before tax)	-1.84	22.65	17.79
after tax on distributions	-9.63	16.32	13.43
after tax on distributions, with sale	1.60	16.46	13.31
Class C	2.46	23.89	18.38
Class I	3.39	23.92	18.40
Class R6	3.44	23.93	18.40
Russell Midcap Growth Index (reflects no deduction for fees, expenses, or taxes)	12.73	19.83	16.63

## Investment management

**Investment advisor** John Hancock Investment Management, LLC

**Subadvisor** Wellington Management Company, LLP

## Portfolio management

The following individuals are jointly and primarily responsible for the day-to-day management of the fund's portfolio.

**Mario E. Abularach, CFA, CMT**

*Senior Managing Director, Partner and Equity Research Analyst*

Managed the fund since inception and managed the predecessor fund since 2005

**Stephen Mortimer**

*Senior Managing Director, Partner and Equity Portfolio Manager*

Managed the fund since inception and managed the predecessor fund since 2009

## Purchase and sale of fund shares

The minimum initial investment requirement for Class A and Class C shares is \$1,000 (\$250 for group investments), except that there is no minimum for certain group retirement plans, certain fee-based or wrap accounts, or certain other eligible investment product platforms. The minimum initial investment requirement for Class I shares is \$250,000, except that the fund may waive the minimum for any category of investors at the fund's sole discretion. The minimum initial investment requirement for Class R6 shares is \$1 million, except that there is no minimum for: qualified and nonqualified plan investors; certain eligible qualifying investment product platforms; Trustees, employees of the advisor or its affiliates, employees of the subadvisor, members of the fund's portfolio management team and the spouses and children (under age 21) of the aforementioned. There are no subsequent minimum investment requirements for any of these share classes.

Class A, Class C, Class I, and Class R6 shares may be redeemed on any business day by mail: John Hancock Signature Services, Inc., P.O. Box 219909, Kansas City, MO 64121-9909; or for most account types through our website: [jhinvestments.com](http://jhinvestments.com); or by telephone: 800-225-5291 (Class A and Class C); 888-972-8696 (Class I and Class R6).

## Taxes

The fund's distributions are taxable, and will be taxed as ordinary income and/or capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or individual retirement account. Withdrawals from such tax-deferred arrangements may be subject to tax at a later date.

## Payments to broker-dealers and other financial intermediaries

If you purchase the fund through a broker-dealer or other financial intermediary (such as a bank, registered investment advisor, financial planner, or retirement plan administrator), the fund and its related companies may pay the broker-dealer or other intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. These payments are not applicable to Class R6 shares. Ask your salesperson or visit your financial intermediary's website for more information.



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