Manulife Investments | John Hancock

Annual Financial Statements & Other N-CSR Items

John Hancock International Growth Fund

International equity

March 31, 2025

John Hancock
International Growth Fund

Table of contents

2 Fund's investments

6 Financial statements

10 Financial highlights

18 Notes to financial statements

28 Report of independent registered public accounting firm

29 Tax information

Fund's investments

AS OF 3-31-25

	Shares	Value
Common stocks 97.3%		**$4,626,746,011**
(Cost $3,571,810,561)		
Australia 0.4%		**20,704,125**
Goodman Group	1,153,646	20,704,125
Belgium 1.4%		**66,389,985**
KBC Group NV	728,409	66,389,985
Brazil 0.4%		**20,513,366**
Ambev SA	8,671,000	20,513,366
Canada 5.6%		**264,261,860**
ARC Resources, Ltd.	3,691,980	74,221,870
Constellation Software, Inc.	38,117	120,713,854
iA Financial Corp., Inc.	534,672	50,775,356
Shopify, Inc., Class A (A)	195,000	18,550,780
China 9.2%		**437,675,427**
ANTA Sports Products, Ltd.	4,995,977	54,930,772
BYD Company, Ltd., H Shares	950,676	48,138,923
Meituan, Class B (A)(B)	3,894,071	78,358,310
NetEase, Inc., ADR	617,251	63,527,473
Tencent Holdings, Ltd.	3,016,152	192,719,949
Denmark 2.2%		**105,010,212**
DSV A/S	313,082	60,544,187
Pandora A/S	290,132	44,466,025
France 7.2%		**340,754,053**
Accor SA	1,285,325	58,617,803
Dassault Systemes SE	1,440,394	54,839,910
Legrand SA	535,234	56,683,378
Publicis Groupe SA	482,624	45,535,087
Safran SA	475,068	125,077,875
Germany 5.8%		**276,502,011**
Allianz SE	242,327	92,741,257
Heidelberg Materials AG	393,329	67,801,296
Rheinmetall AG	81,038	115,959,458
Hong Kong 1.2%		**55,082,860**
AIA Group, Ltd.	3,938,200	29,811,681
Prudential PLC	2,341,858	25,271,179
India 3.7%		**173,433,921**
Axis Bank, Ltd.	4,214,380	54,010,742
Bharti Airtel, Ltd.	5,927,795	119,423,179

	Shares	Value
Ireland 1.5%		**$71,937,386**
AerCap Holdings NV	704,095	71,937,386
Israel 1.0%		**48,469,232**
Bank Leumi Le-Israel BM	3,599,220	48,469,232
Italy 1.5%		**69,956,788**
FinecoBank SpA	3,531,983	69,956,788
Japan 14.2%		**674,989,212**
Ajinomoto Company, Inc.	3,969,766	78,592,270
Fujitsu, Ltd.	4,384,353	87,252,586
Hitachi, Ltd.	3,724,700	87,453,731
Hoya Corp.	675,879	76,278,694
Keyence Corp.	190,567	74,932,899
Mizuho Financial Group, Inc.	2,234,000	61,309,306
Obic Company, Ltd.	2,054,007	59,223,205
Sony Group Corp.	5,926,034	149,946,521
Mexico 1.0%		**46,779,502**
Wal-Mart de Mexico SAB de CV	16,922,735	46,779,502
Netherlands 2.1%		**97,865,987**
ASM International NV	99,674	45,420,933
QIAGEN NV (A)	1,320,113	52,445,054
Portugal 1.4%		**67,266,239**
Jeronimo Martins SGPS SA	3,171,581	67,266,239
Singapore 2.2%		**106,672,422**
Singapore Telecommunications, Ltd.	27,203,575	68,997,902
Trip.com Group, Ltd., ADR	592,553	37,674,520
South Korea 0.6%		**27,730,132**
Hanwha Aerospace Company, Ltd.	64,536	27,730,132
Spain 1.8%		**87,670,961**
Industria de Diseno Textil SA	1,760,743	87,670,961
Sweden 1.6%		**77,772,174**
Volvo AB, B Shares (C)	2,650,871	77,772,174
Switzerland 4.5%		**214,503,306**
Holcim, Ltd. (A)	480,461	51,703,970
Novartis AG	758,327	84,227,228
UBS Group AG	2,558,136	78,572,108
Taiwan 8.9%		**424,293,918**
Accton Technology Corp.	697,622	12,359,768
Delta Electronics, Inc.	4,181,133	46,244,438
MediaTek, Inc.	1,656,546	71,397,870

	Yield (%)	Shares	Value
Taiwan (continued)			
Taiwan Semiconductor Manufacturing Company, Ltd.		10,449,598	$294,291,842
United Kingdom 15.2%			**724,355,307**
Allfunds Group PLC		6,440,169	37,067,591
Aon PLC, Class A		145,742	58,164,175
AstraZeneca PLC		982,772	144,315,699
British American Tobacco PLC		1,642,491	67,382,457
Bunzl PLC		1,302,855	50,116,381
Haleon PLC		13,955,486	70,478,465
London Stock Exchange Group PLC		820,568	121,877,242
Next PLC		494,403	71,231,573
Unilever PLC		1,738,332	103,721,724
United States 1.1%			**50,370,178**
Flutter Entertainment PLC (A)		227,212	50,370,178
Uruguay 1.6%			**75,785,447**
MercadoLibre, Inc. (A)		38,847	75,785,447
Preferred securities 1.4%			**$69,852,511**
(Cost $79,444,234)			
Brazil 1.4%			**69,852,511**
Itau Unibanco Holding SA		12,690,540	69,852,511

	Yield (%)	Shares	Value
Short-term investments 2.9%			**$137,214,220**
(Cost $137,214,664)			
Short-term funds 1.6%			**76,914,220**
John Hancock Collateral Trust (D)	4.2232(E)	7,689,192	76,914,220

	Par value^	Value
Repurchase agreement 1.3%		**60,300,000**
Bank of America Corp. Tri-Party Repurchase Agreement dated 3-31-25 at 4.380% to be repurchased at $30,103,662 on 4-1-25, collateralized by $1,183,506 Federal Home Loan Mortgage Corp., 2.500% - 4.000% due 8-1-50 to 8-1-52 (valued at $1,049,524), $20,589,030 Federal National Mortgage Association, 1.500% - 6.000% due 6-1-36 to 6-1-53 (valued at $19,118,750) and $10,364,442 Government National Mortgage Association, 3.000% - 6.000% due 7-15-31 to 3-15-60 (valued at $10,533,728)	30,100,000	30,100,000
Societe Generale SA Tri-Party Repurchase Agreement dated 3-31-25 at 4.360% to be repurchased at $30,203,658 on 4-1-25, collateralized by $52,024,200 U.S. Treasury Bonds, 2.000% due 8-15-51 (valued at $30,804,046)	30,200,000	30,200,000

Total investments (Cost $3,788,469,459) 101.6%	**$4,833,812,742**
Other assets and liabilities, net (1.6%)	**(78,276,041)**
Total net assets 100.0%	**$4,755,536,701**

The percentage shown for each investment category is the total value of the category as a percentage of the net assets of the fund.

^All par values are denominated in U.S. dollars unless otherwise indicated.

Security Abbreviations and Legend

ADR American Depositary Receipt

(A) Non-income producing security.

(B) This security is exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration.

(C) All or a portion of this security is on loan as of 3-31-25.

(D) Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.

(E) The rate shown is the annualized seven-day yield as of 3-31-25.

At 3-31-25, the aggregate cost of investments for federal income tax purposes was $3,854,026,818. Net unrealized appreciation aggregated to $979,785,924, of which $1,122,542,064 related to gross unrealized appreciation and $142,756,140 related to gross unrealized depreciation.

The fund had the following sector composition as a percentage of net assets on 3-31-25:

Information technology	18.6%
Financials	18.2%
Consumer discretionary	15.9%
Industrials	14.1%
Communication services	10.3%
Health care	9.0%
Consumer staples	8.1%
Materials	2.5%
Energy	1.6%
Real estate	0.4%
Short-term investments and other	1.3%
TOTAL	**100.0%**

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 3-31-25

Assets	
Unaffiliated investments, at value (Cost $3,711,554,795) including $73,107,951 of securities loaned	$4,756,898,522
Affiliated investments, at value (Cost $76,914,664)	76,914,220
Total investments, at value (Cost $3,788,469,459)	**4,833,812,742**
Foreign currency, at value (Cost $15,161,539)	15,107,168
Dividends and interest receivable	24,561,944
Receivable for fund shares sold	4,233,259
Receivable for investments sold	62,871,091
Receivable for securities lending income	72,477
Other assets	4,609,286
Total assets	**4,945,267,967**
Liabilities	
Due to custodian	31,401,207
Foreign capital gains tax payable	11,343,300
Payable for investments purchased	63,705,759
Payable for fund shares repurchased	5,032,150
Payable upon return of securities loaned	76,914,701
Payable to affiliates	
Accounting and legal services fees	138,311
Transfer agent fees	294,807
Distribution and service fees	1,625
Trustees' fees	312
Other liabilities and accrued expenses	899,094
Total liabilities	**189,731,266**
Net assets	**$4,755,536,701**
Net assets consist of	
Paid-in capital	$4,335,839,045
Total distributable earnings (loss)	419,697,656
Net assets	**$4,755,536,701**

STATEMENT OF ASSETS AND LIABILITIES (continued)

Net asset value per share	
Based on net asset value and shares outstanding - the fund has an unlimited number of shares authorized with no par value	
Class A ($466,667,481 ÷ 16,547,838 shares)[1]	$28.20
Class C ($27,233,971 ÷ 1,018,178 shares)[1]	$26.75
Class I ($2,329,410,203 ÷ 81,975,874 shares)	$28.42
Class R2 ($3,420,789 ÷ 121,378 shares)	$28.18
Class R4 ($9,968,483 ÷ 351,580 shares)	$28.35
Class R6 ($1,657,083,003 ÷ 58,148,829 shares)	$28.50
Class 1 ($51,136,218 ÷ 1,799,037 shares)	$28.42
Class NAV ($210,616,553 ÷ 7,404,680 shares)	$28.44
Maximum offering price per share	
Class A (net asset value per share ÷ 95%)[2]	$29.68

[1] Redemption price per share is equal to net asset value less any applicable contingent deferred sales charge.

[2] On single retail sales of less than $50,000. On sales of $50,000 or more and on group sales the offering price is reduced.

STATEMENT OF OPERATIONS For the year ended 3-31-25

Investment income	
Dividends	$111,336,339
Interest	2,640,261
Securities lending	369,429
Less foreign taxes withheld	(8,280,934)
Total investment income	**106,065,095**
Expenses	
Investment management fees	45,416,164
Distribution and service fees	1,932,993
Accounting and legal services fees	838,352
Transfer agent fees	3,450,041
Trustees' fees	119,631
Custodian fees	2,154,991
State registration fees	171,121
Printing and postage	303,727
Professional fees	490,019
Other	428,899
Total expenses	**55,305,938**
Less expense reductions	(480,665)
Net expenses	**54,825,273**
Net investment income	**51,239,822**
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments and foreign currency transactions	788,553,087[1]
Affiliated investments	(6,411)
	788,546,676
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(394,652,479)
Affiliated investments	44,234
	(394,608,245)
Net realized and unrealized gain	**393,938,431**
Increase in net assets from operations	**$445,178,253**

[1] Net of foreign capital gains taxes of $13,846,059.

STATEMENTS OF CHANGES IN NET ASSETS

	Year ended 3-31-25	Year ended 3-31-24
Increase (decrease) in net assets		
From operations		
Net investment income	$51,239,822	$82,596,691
Net realized gain	788,546,676	89,543,657
Change in net unrealized appreciation (depreciation)	(394,608,245)	554,447,603
Increase in net assets resulting from operations	**445,178,253**	**726,587,951**
Distributions to shareholders		
From earnings		
Class A	(2,205,595)	(10,875,891)
Class C	—	(1,126,229)
Class I	(18,259,683)	(71,594,092)
Class R2	(13,200)	(173,489)
Class R4	(61,384)	(245,479)
Class R6	(14,244,672)	(48,841,593)
Class 1	(427,364)	(1,408,257)
Class NAV	(6,750,640)	(21,450,937)
Total distributions	**(41,962,538)**	**(155,715,967)**
From fund share transactions	**(1,609,544,344)**	**(1,573,131,343)**
Total decrease	**(1,206,328,629)**	**(1,002,259,359)**
Net assets		
Beginning of year	5,961,865,330	6,964,124,689
End of year	**$4,755,536,701**	**$5,961,865,330**

Financial highlights

CLASS A SHARES Period ended	3-31-25	3-31-24	3-31-23	3-31-22	3-31-21
Per share operating performance					
Net asset value, beginning of period	**$26.31**	**$23.88**	**$29.99**	**$37.88**	**$24.58**
Net investment income (loss)[1]	0.17	0.24	0.25	0.14	(0.04)
Net realized and unrealized gain (loss) on investments	1.85	2.77	(3.29)	(2.80)	13.34
Total from investment operations	**2.02**	**3.01**	**(3.04)**	**(2.66)**	**13.30**
Less distributions					
From net investment income	(0.13)	(0.58)	—	(0.17)	—
From net realized gain	—	—	(3.07)	(5.06)	—
Total distributions	**(0.13)**	**(0.58)**	**(3.07)**	**(5.23)**	**—**
Net asset value, end of period	**$28.20**	**$26.31**	**$23.88**	**$29.99**	**$37.88**
Total return (%)[2,3]	**7.70**	**12.84**	**(9.31)**	**(8.46)**	**54.11**
Ratios and supplemental data					
Net assets, end of period (in millions)	$467	$488	$502	$642	$670
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.31	1.32	1.30	1.29	1.29
Expenses including reductions	1.30	1.32	1.29	1.28	1.28
Net investment income (loss)	0.61	1.00	0.99	0.37	(0.14)
Portfolio turnover (%)	65	50	77	78	78

1 Based on average daily shares outstanding.
2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
3 Does not reflect the effect of sales charges, if any.

CLASS C SHARES Period ended	3-31-25	3-31-24	3-31-23	3-31-22	3-31-21
Per share operating performance					
Net asset value, beginning of period	**$25.01**	**$22.73**	**$28.91**	**$36.78**	**$24.03**
Net investment income (loss)[1]	—	0.09	0.09	(0.12)	(0.26)
Net realized and unrealized gain (loss) on investments	1.74	2.61	(3.20)	(2.69)	13.01
Total from investment operations	**1.74**	**2.70**	**(3.11)**	**(2.81)**	**12.75**
Less distributions					
From net investment income	—	(0.42)	—	—	—
From net realized gain	—	—	(3.07)	(5.06)	—
Total distributions	**—**	**(0.42)**	**(3.07)**	**(5.06)**	**—**
Net asset value, end of period	**$26.75**	**$25.01**	**$22.73**	**$28.91**	**$36.78**
Total return (%)[2,3]	**6.96**	**12.07**	**(9.96)**	**(9.10)**	**53.06**
Ratios and supplemental data					
Net assets, end of period (in millions)	$27	$56	$96	$171	$224
Ratios (as a percentage of average net assets):					
Expenses before reductions	2.00	2.02	2.00	1.99	1.99
Expenses including reductions	2.00	2.02	1.99	1.98	1.98
Net investment income (loss)	(0.02)	0.39	0.36	(0.32)	(0.81)
Portfolio turnover (%)	65	50	77	78	78

1 Based on average daily shares outstanding.
2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
3 Does not reflect the effect of sales charges, if any.

CLASS I SHARES Period ended	3-31-25	3-31-24	3-31-23	3-31-22	3-31-21
Per share operating performance					
Net asset value, beginning of period	**$26.51**	**$24.05**	**$30.09**	**$38.00**	**$24.63**
Net investment income[1]	0.25	0.33	0.35	0.25	0.05
Net realized and unrealized gain (loss) on investments	1.87	2.79	(3.32)	(2.81)	13.40
Total from investment operations	**2.12**	**3.12**	**(2.97)**	**(2.56)**	**13.45**
Less distributions					
From net investment income	(0.21)	(0.66)	—	(0.29)	(0.08)
From net realized gain	—	—	(3.07)	(5.06)	—
Total distributions	**(0.21)**	**(0.66)**	**(3.07)**	**(5.35)**	**(0.08)**
Net asset value, end of period	**$28.42**	**$26.51**	**$24.05**	**$30.09**	**$38.00**
Total return (%)[2]	**8.03**	**13.20**	**(9.04)**	**(8.19)**	**54.62**
Ratios and supplemental data					
Net assets, end of period (in millions)	$2,329	$2,660	$3,587	$7,376	$8,176
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.01	1.02	1.00	0.99	0.99
Expenses including reductions	1.00	1.02	0.99	0.98	0.98
Net investment income	0.91	1.36	1.37	0.66	0.14
Portfolio turnover (%)	65	50	77	78	78

1 Based on average daily shares outstanding.
2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.

CLASS R2 SHARES Period ended	3-31-25	3-31-24	3-31-23	3-31-22	3-31-21
Per share operating performance					
Net asset value, beginning of period	**$26.29**	**$23.87**	**$30.00**	**$37.89**	**$24.60**
Net investment income (loss)[1]	0.22	0.37	0.21	0.11	(0.08)
Net realized and unrealized gain (loss) on investments	1.78	2.61	(3.27)	(2.81)	13.37
Total from investment operations	**2.00**	**2.98**	**(3.06)**	**(2.70)**	**13.29**
Less distributions					
From net investment income	(0.11)	(0.56)	—	(0.13)	—
From net realized gain	—	—	(3.07)	(5.06)	—
Total distributions	**(0.11)**	**(0.56)**	**(3.07)**	**(5.19)**	**—**
Net asset value, end of period	**$28.18**	**$26.29**	**$23.87**	**$30.00**	**$37.89**
Total return (%)[2]	**7.61**	**12.75**	**(9.41)**	**(8.55)**	**54.02**
Ratios and supplemental data					
Net assets, end of period (in millions)	$3	$8	$36	$38	$50
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.39	1.41	1.39	1.38	1.38
Expenses including reductions	1.38	1.40	1.38	1.37	1.37
Net investment income (loss)	0.82	1.53	0.85	0.29	(0.23)
Portfolio turnover (%)	65	50	77	78	78

1 Based on average daily shares outstanding.
2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.

CLASS R4 SHARES Period ended	3-31-25	3-31-24	3-31-23	3-31-22	3-31-21
Per share operating performance					
Net asset value, beginning of period	**$26.45**	**$24.00**	**$30.08**	**$37.98**	**$24.62**
Net investment income (loss)[1]	0.21	0.28	0.43	0.20	(0.05)
Net realized and unrealized gain (loss) on investments	1.86	2.79	(3.44)	(2.81)	13.46
Total from investment operations	**2.07**	**3.07**	**(3.01)**	**(2.61)**	**13.41**
Less distributions					
From net investment income	(0.17)	(0.62)	—	(0.23)	(0.05)
From net realized gain	—	—	(3.07)	(5.06)	—
Total distributions	**(0.17)**	**(0.62)**	**(3.07)**	**(5.29)**	**(0.05)**
Net asset value, end of period	**$28.35**	**$26.45**	**$24.00**	**$30.08**	**$37.98**
Total return (%)[2]	**7.86**	**13.03**	**(9.18)**	**(8.31)**	**54.46**
Ratios and supplemental data					
Net assets, end of period (in millions)	$10	$10	$10	$45	$49
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.25	1.26	1.23	1.22	1.21
Expenses including reductions	1.14	1.15	1.12	1.11	1.10
Net investment income (loss)	0.76	1.14	1.61	0.54	(0.13)
Portfolio turnover (%)	65	50	77	78	78

1 Based on average daily shares outstanding.
2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.

CLASS R6 SHARES Period ended	3-31-25	3-31-24	3-31-23	3-31-22	3-31-21
Per share operating performance					
Net asset value, beginning of period	**$26.58**	**$24.11**	**$30.13**	**$38.04**	**$24.65**
Net investment income[1]	0.28	0.34	0.34	0.29	0.08
Net realized and unrealized gain (loss) on investments	1.88	2.81	(3.29)	(2.81)	13.42
Total from investment operations	**2.16**	**3.15**	**(2.95)**	**(2.52)**	**13.50**
Less distributions					
From net investment income	(0.24)	(0.68)	—	(0.33)	(0.11)
From net realized gain	—	—	(3.07)	(5.06)	—
Total distributions	**(0.24)**	**(0.68)**	**(3.07)**	**(5.39)**	**(0.11)**
Net asset value, end of period	**$28.50**	**$26.58**	**$24.11**	**$30.13**	**$38.04**
Total return (%)[2]	**8.15**	**13.31**	**(8.96)**	**(8.09)**	**54.79**
Ratios and supplemental data					
Net assets, end of period (in millions)	$1,657	$1,862	$1,908	$2,333	$2,441
Ratios (as a percentage of average net assets):					
Expenses before reductions	0.90	0.91	0.89	0.88	0.88
Expenses including reductions	0.89	0.90	0.89	0.87	0.88
Net investment income	1.02	1.40	1.37	0.78	0.25
Portfolio turnover (%)	65	50	77	78	78

1 Based on average daily shares outstanding.
2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.

CLASS 1 SHARES Period ended	3-31-25	3-31-24	3-31-23	3-31-22	3-31-21
Per share operating performance					
Net asset value, beginning of period	**$26.52**	**$24.06**	**$30.08**	**$37.98**	**$24.62**
Net investment income[1]	0.26	0.34	0.34	0.28	0.08
Net realized and unrealized gain (loss) on investments	1.87	2.79	(3.29)	(2.80)	13.38
Total from investment operations	**2.13**	**3.13**	**(2.95)**	**(2.52)**	**13.46**
Less distributions					
From net investment income	(0.23)	(0.67)	—	(0.32)	(0.10)
From net realized gain	—	—	(3.07)	(5.06)	—
Total distributions	**(0.23)**	**(0.67)**	**(3.07)**	**(5.38)**	**(0.10)**
Net asset value, end of period	**$28.42**	**$26.52**	**$24.06**	**$30.08**	**$37.98**
Total return (%)[2]	**8.05**	**13.30**	**(9.01)**	**(8.10)**	**54.68**
Ratios and supplemental data					
Net assets, end of period (in millions)	$51	$56	$58	$71	$83
Ratios (as a percentage of average net assets):					
Expenses before reductions	0.94	0.95	0.93	0.92	0.92
Expenses including reductions	0.94	0.94	0.93	0.91	0.91
Net investment income	0.95	1.38	1.34	0.74	0.23
Portfolio turnover (%)	65	50	77	78	78

1 Based on average daily shares outstanding.
2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.

CLASS NAV SHARES Period ended	3-31-25	3-31-24	3-31-23	3-31-22	3-31-21
Per share operating performance					
Net asset value, beginning of period	**$26.53**	**$24.07**	**$30.08**	**$37.99**	**$24.62**
Net investment income[1]	0.26	0.34	0.34	0.30	0.10
Net realized and unrealized gain (loss) on investments	1.89	2.80	(3.28)	(2.81)	13.38
Total from investment operations	**2.15**	**3.14**	**(2.94)**	**(2.51)**	**13.48**
Less distributions					
From net investment income	(0.24)	(0.68)	—	(0.34)	(0.11)
From net realized gain	—	—	(3.07)	(5.06)	—
Total distributions	**(0.24)**	**(0.68)**	**(3.07)**	**(5.40)**	**(0.11)**
Net asset value, end of period	**$28.44**	**$26.53**	**$24.07**	**$30.08**	**$37.99**
Total return (%)[2]	**8.14**	**13.30**	**(8.94)**	**(8.08)**	**54.78**
Ratios and supplemental data					
Net assets, end of period (in millions)	$211	$822	$768	$844	$1,057
Ratios (as a percentage of average net assets):					
Expenses before reductions	0.89	0.90	0.88	0.87	0.87
Expenses including reductions	0.89	0.89	0.88	0.86	0.86
Net investment income	0.96	1.38	1.34	0.80	0.30
Portfolio turnover (%)	65	50	77	78	78

1 Based on average daily shares outstanding.
2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.

Notes to financial statements

Note 1 — Organization

John Hancock International Growth Fund (the fund) is a series of John Hancock Funds III (the Trust), an open-end management investment company organized as a Massachusetts business trust and registered under the Investment Company Act of 1940, as amended (the 1940 Act). The investment objective of the fund is to seek high total return primarily through capital appreciation.

The fund may offer multiple classes of shares. The shares currently outstanding are detailed in the Statement of assets and liabilities. Class A and Class C shares are offered to all investors. Class I shares are offered to institutions and certain investors. Class R2 and Class R4 shares are available only to certain retirement and 529 plans. Class R6 shares are only available to certain retirement plans, institutions and other investors. Class 1 shares are offered only to certain affiliates of Manulife Financial Corporation. Class NAV shares are offered to John Hancock affiliated funds of funds, retirement plans for employees of John Hancock and/or Manulife Financial Corporation, and certain 529 plans. Class C shares convert to Class A shares eight years after purchase (certain exclusions may apply). Shareholders of each class have exclusive voting rights to matters that affect that class. The distribution and service fees, if any, and transfer agent fees for each class may differ.

Note 2 — Significant accounting policies

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (US GAAP), which require management to make certain estimates and assumptions as of the date of the financial statements. Actual results could differ from those estimates and those differences could be significant. The fund qualifies as an investment company under Topic 946 of Accounting Standards Codification of US GAAP.

Events or transactions occurring after the end of the fiscal period through the date that the financial statements were issued have been evaluated in the preparation of the financial statements. The following summarizes the significant accounting policies of the fund:

Security valuation. Investments are stated at value as of the scheduled close of regular trading on the New York Stock Exchange (NYSE), normally at 4:00 P.M., Eastern Time. In case of emergency or other disruption resulting in the NYSE not opening for trading or the NYSE closing at a time other than the regularly scheduled close, the net asset value (NAV) may be determined as of the regularly scheduled close of the NYSE pursuant to the Valuation Policies and Procedures of the Advisor, John Hancock Investment Management LLC, the fund's valuation designee.

In order to value the securities, the fund uses the following valuation techniques: Equity securities, including exchange-traded or closed-end funds, are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Investments by the fund in open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. Debt obligations are typically valued based on evaluated prices provided by an independent pricing vendor. Independent pricing vendors utilize matrix pricing, which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

In certain instances, the Pricing Committee of the Advisor may determine to value equity securities using prices obtained from another exchange or market if trading on the exchange or market on which prices are typically obtained did not open for trading as scheduled, or if trading closed earlier than scheduled, and trading occurred as normal on another exchange or market.

Other portfolio securities and assets, for which reliable market quotations are not readily available, are valued at fair value as determined in good faith by the Pricing Committee following procedures established by the Advisor and adopted by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed. Trading in foreign securities may be completed before the scheduled daily close of trading on the NYSE. Significant events at the issuer or market level may affect the values of securities between the time when the valuation of the securities is generally determined and the close of the NYSE. If a significant event occurs, these securities may be fair valued, as determined in good faith by the Pricing Committee, following procedures established by the Advisor and adopted by the Board of Trustees. The Advisor uses fair value adjustment factors provided by an independent pricing vendor to value certain foreign securities in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE.

The fund uses a three tier hierarchy to prioritize the pricing assumptions, referred to as inputs, used in valuation techniques to measure fair value. Level 1 includes securities valued using quoted prices in active markets for identical securities, including registered investment companies. Level 2 includes securities valued using other significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds and credit risk. Prices for securities valued using these inputs are received from independent pricing vendors and brokers and are based on an evaluation of the inputs described. Level 3 includes securities valued using significant unobservable inputs when market prices are not readily available or reliable, including the Advisor's assumptions in determining the fair value of investments. Factors used in determining value may include market or issuer specific events or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques and related inputs may result in transfers into or out of an assigned level within the disclosure hierarchy.

The following is a summary of the values by input classification of the fund's investments as of March 31, 2025, by major security category or type:

	Total value at 3-31-25	**Level 1 quoted price**	**Level 2 significant observable inputs**	**Level 3 significant unobservable inputs**
Investments in securities:				
Assets				
Common stocks				
Australia	**$20,704,125**	—	$20,704,125	—
Belgium	**66,389,985**	—	66,389,985	—
Brazil	**20,513,366**	$20,513,366	—	—
Canada	**264,261,860**	264,261,860	—	—
China	**437,675,427**	63,527,473	374,147,954	—
Denmark	**105,010,212**	—	105,010,212	—
France	**340,754,053**	—	340,754,053	—
Germany	**276,502,011**	—	276,502,011	—
Hong Kong	**55,082,860**	—	55,082,860	—
India	**173,433,921**	—	173,433,921	—
Ireland	**71,937,386**	71,937,386	—	—
Israel	**48,469,232**	—	48,469,232	—
Italy	**69,956,788**	—	69,956,788	—
Japan	**674,989,212**	—	674,989,212	—
Mexico	**46,779,502**	46,779,502	—	—
Netherlands	**97,865,987**	—	97,865,987	—
Portugal	**67,266,239**	—	67,266,239	—
Singapore	**106,672,422**	37,674,520	68,997,902	—
South Korea	**27,730,132**	—	27,730,132	—

	Total value at 3-31-25	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Spain	**$87,670,961**	—	$87,670,961	—
Sweden	**77,772,174**	—	77,772,174	—
Switzerland	**214,503,306**	—	214,503,306	—
Taiwan	**424,293,918**	—	424,293,918	—
United Kingdom	**724,355,307**	$58,164,175	666,191,132	—
United States	**50,370,178**	—	50,370,178	—
Uruguay	**75,785,447**	75,785,447	—	—
Preferred securities	**69,852,511**	69,852,511	—	—
Short-term investments	**137,214,220**	76,914,220	60,300,000	—
Total investments in securities	**$4,833,812,742**	**$785,410,460**	**$4,048,402,282**	**—**

Repurchase agreements. The fund may enter into repurchase agreements. When the fund enters into a repurchase agreement, it receives collateral that is held in a segregated account by the fund's custodian, or for tri-party repurchase agreements, collateral is held at a third-party custodian bank in a segregated account for the benefit of the fund. The collateral amount is marked-to-market and monitored on a daily basis to ensure that the collateral held is in an amount not less than the principal amount of the repurchase agreement plus any accrued interest. Collateral received by the fund for repurchase agreements is disclosed in the Fund's investments as part of the caption related to the repurchase agreement.

Repurchase agreements are typically governed by the terms and conditions of the Master Repurchase Agreement and/or Global Master Repurchase Agreement (collectively, MRA). Upon an event of default, the non-defaulting party may close out all transactions traded under the MRA and net amounts owed. Absent an event of default, assets and liabilities resulting from repurchase agreements are not offset in the Statement of assets and liabilities. In the event of a default by the counterparty, realization of the collateral proceeds could be delayed, during which time the collateral value may decline or the counterparty may have insufficient assets to pay claims resulting from close-out of the transactions.

Security transactions and related investment income. Investment security transactions are accounted for on a trade date plus one basis for daily NAV calculations. However, for financial reporting purposes, investment transactions are reported on trade date. Interest income is accrued as earned. Dividend income is recorded on ex-date, except for dividends of certain foreign securities where the dividend may not be known until after the ex-date. In those cases, dividend income, net of withholding taxes, is recorded when the fund becomes aware of the dividends. Non-cash dividends, if any, are recorded at the fair market value of the securities received. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation.

Securities lending. The fund may lend its securities to earn additional income. The fund receives collateral from the borrower in an amount not less than the market value of the loaned securities. The fund may invest its cash collateral in JHCT, an affiliate of the fund, which has a floating NAV and is registered with the Securities and Exchange Commission (SEC) as an investment company. JHCT is a government money market fund and invests in U.S. Government securities and/or repurchase agreements. Prior to September 27, 2024, JHCT was a prime money market fund investing in short-term money market investments. The fund will receive the benefit of any gains and bear any losses generated by JHCT with respect to the cash collateral.

The fund has the right to recall loaned securities on demand. If a borrower fails to return loaned securities when due, then the lending agent is responsible and indemnifies the fund for the lent securities. The lending agent uses the collateral received from the borrower to purchase replacement securities of the same issue, type, class and series of the loaned securities. If the value of the collateral is less than the purchase cost of replacement securities, the lending agent is responsible for satisfying the shortfall but only to the extent that the shortfall is not due to any decrease in the value of JHCT.

Although the risk of loss on securities lent is mitigated by receiving collateral from the borrower and through lending agent indemnification, the fund could experience a delay in recovering securities or could experience a lower than expected return if the borrower fails to return the securities on a timely basis. During the existence of the loan, the fund will receive from the borrower amounts equivalent to any dividends, interest or other distributions on the loaned securities, as well as interest on such amounts. The fund receives compensation for lending its securities by retaining a portion of the return on the investment of the collateral and compensation from fees earned from borrowers of the securities. Securities lending income received by the fund is net of fees retained by the securities lending agent. Net income received from JHCT is a component of securities lending income as recorded on the Statement of operations.

Obligations to repay collateral received by the fund are shown on the Statement of assets and liabilities as Payable upon return of securities loaned and are secured by the loaned securities. As of March 31, 2025, the fund loaned securities valued at $73,107,951 and received $76,914,701 of cash collateral.

Foreign investing. Assets, including investments, and liabilities denominated in foreign currencies are translated into U.S. dollar values each day at the prevailing exchange rate. Purchases and sales of securities, income and expenses are translated into U.S. dollars at the prevailing exchange rate on the date of the transaction. The effect of changes in foreign currency exchange rates on the value of securities is reflected as a component of the realized and unrealized gains (losses) on investments. Foreign investments are subject to a decline in the value of a foreign currency versus the U.S. dollar, which reduces the dollar value of securities denominated in that currency.

Funds that invest internationally generally carry more risk than funds that invest strictly in U.S. securities. Risks can result from differences in economic and political conditions, regulations, market practices (including higher transaction costs), accounting standards and other factors.

There may be unexpected restrictions on investments or on exposures to investments in companies located in certain foreign countries, such as China. For example, a government may restrict investment in companies or industries considered important to national interests, or intervene in the financial markets, such as by imposing trading restrictions, or banning or curtailing short selling. As a result of forced sales of a security, or inability to participate in an investment the manager otherwise believes is attractive, a fund may incur losses.

Trading in certain Chinese securities through Hong Kong Stock Connect or Bond Connect, mutual market access programs that enable foreign investment in the People's Republic of China, is subject to certain restrictions and risks. Securities offered through these programs may lose purchase eligibility and any changes in laws, regulations and policies impacting these programs may affect security prices, which could adversely affect the fund's performance.

Foreign taxes. The fund may be subject to withholding tax on income, capital gains or repatriations imposed by certain countries, a portion of which may be recoverable. Foreign taxes are accrued based upon the fund's understanding of the tax rules and rates that exist in the foreign markets in which it invests. Taxes are accrued based on gains realized by the fund as a result of certain foreign security sales. In certain circumstances, estimated taxes are accrued based on unrealized appreciation of such securities. Investment income is recorded net of foreign withholding taxes.

Overdraft. The fund may have the ability to borrow from banks for temporary or emergency purposes, including meeting redemption requests that otherwise might require the untimely sale of securities. Pursuant to the fund's custodian agreement, the custodian may loan money to the fund to make properly authorized payments. The fund is obligated to repay the custodian for any overdraft, including any related costs or expenses. The custodian may have a lien, security interest or security entitlement in any fund property that is not otherwise segregated or pledged, to the extent of any overdraft, and to the maximum extent permitted by law. Overdrafts at period end are presented under the caption Due to custodian in the Statement of assets and liabilities.

Line of credit. The fund and other affiliated funds have entered into a syndicated line of credit agreement with Citibank, N.A. as the administrative agent that enables them to participate in a $1 billion unsecured committed line of credit, which is in effect through July 14, 2025 unless extended or renewed. Excluding commitments designated for certain funds and subject to the needs of all other affiliated funds, the fund can borrow up to an aggregate commitment amount of $750 million, subject to asset coverage and other limitations as specified in the agreement. A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of the line of credit, is charged to each participating fund based on an asset-based allocation and is reflected in Other expenses on the Statement of operations. Commitment fees for the year ended March 31, 2025 were $26,940.

Expenses. Within the John Hancock group of funds complex, expenses that are directly attributable to an individual fund are allocated to such fund. Expenses that are not readily attributable to a specific fund are allocated among all funds in an equitable manner, taking into consideration, among other things, the nature and type of expense and the fund's relative net assets. Expense estimates are accrued in the period to which they relate and adjustments are made when actual amounts are known.

Class allocations. Income, common expenses and realized and unrealized gains (losses) are determined at the fund level and allocated daily to each class of shares based on the net assets of the class. Class-specific expenses, such as distribution and service fees, if any, and transfer agent fees, for all classes, are charged daily at the class level based on the net assets of each class and the specific expense rates applicable to each class.

Federal income taxes. The fund intends to continue to qualify as a regulated investment company by complying with the applicable provisions of the Internal Revenue Code and will not be subject to federal income tax on taxable income that is distributed to shareholders. Therefore, no federal income tax provision is required.

For federal income tax purposes, as of March 31, 2025, the fund has a short-term capital loss carryforward of $555,202,184 available to offset future net realized capital gains. This carryforward does not expire.

As of March 31, 2025, the fund had no uncertain tax positions that would require financial statement recognition, derecognition or disclosure. The fund's federal tax returns are subject to examination by the Internal Revenue Service for a period of three years.

Distribution of income and gains. Distributions to shareholders from net investment income and net realized gains, if any, are recorded on the ex-date. The fund generally declares and pays dividends annually. Capital gain distributions, if any, are typically distributed annually.

The tax character of distributions for the years ended March 31, 2025 and 2024 was as follows:

	March 31, 2025	**March 31, 2024**
Ordinary income	$41,962,538	$155,715,967

Distributions paid by the fund with respect to each class of shares are calculated in the same manner, at the same time and in the same amount, except for the effect of class level expenses that may be applied differently to each class. As of March 31, 2025, the components of distributable earnings on a tax basis consisted of $5,987,847 of undistributed ordinary income.

Such distributions and distributable earnings, on a tax basis, if any, are determined in conformity with income tax regulations, which may differ from US GAAP. Distributions in excess of tax basis earnings and profits, if any, are reported in the fund's financial statements as a return of capital.

Capital accounts within the financial statements are adjusted for permanent book-tax differences at fiscal year end. These adjustments have no impact on net assets or the results of operations. Temporary book-tax differences, if any, will reverse in a subsequent period. Book-tax differences are primarily attributable to wash sale loss deferrals and corporate actions.

Note 3 — Guarantees and indemnifications

Under the Trust's organizational documents, its Officers and Trustees are indemnified against certain liabilities arising out of the performance of their duties to the Trust, including the fund. Additionally, in the normal course of business, the fund enters into contracts with service providers that contain general indemnification clauses. The fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the fund that have not yet occurred. The risk of material loss from such claims is considered remote.

Note 4 — Fees and transactions with affiliates

John Hancock Investment Management LLC (the Advisor) serves as investment advisor for the fund. John Hancock Investment Management Distributors LLC (the Distributor), an affiliate of the Advisor, serves as principal underwriter of the fund. The Advisor and the Distributor are indirect, principally owned subsidiaries of John Hancock Life Insurance Company (U.S.A.), which in turn is a subsidiary of Manulife Financial Corporation.

Management fee. The fund has an investment management agreement with the Advisor under which the fund pays a daily management fee to the Advisor, equivalent on an annual basis to the sum of (a) 0.900% of the first $500 million of the fund's average daily net assets; (b) 0.850% of the next $500 million of the fund's average daily net assets, and (c) 0.800% of the fund's average daily net assets in excess of $1 billion. The Advisor has a subadvisory agreement with Wellington Management Company LLP. The fund is not responsible for payment of the subadvisory fees.

The Advisor has contractually agreed to waive a portion of its management fee and/or reimburse expenses for certain funds of the John Hancock group of funds complex, including the fund (the participating portfolios). This waiver is based upon aggregate net assets of all the participating portfolios. The amount of the reimbursement is calculated daily and allocated among all the participating portfolios in proportion to the daily net assets of each fund. During the year ended March 31, 2025, this waiver amounted to 0.01% of the fund's average daily net assets. This agreement expires on July 31, 2026, 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.

For the year ended March 31, 2025, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	$40,442	Class R6	$147,247
Class C	3,449	Class 1	4,450
Class I	211,785	Class NAV	61,962
Class R2	357	**Total**	**$470,546**
Class R4	854		

Expenses waived or reimbursed in the current fiscal period are not subject to recapture in future fiscal periods.

The investment management fees, including the impact of the waivers and reimbursements as described above, incurred for the year ended March 31, 2025, were equivalent to a net annual effective rate of 0.80% of the fund's average daily net assets.

Accounting and legal services. Pursuant to a service agreement, the fund reimburses the Advisor for all expenses associated with providing the administrative, financial, legal, compliance, accounting and recordkeeping services to the fund, including the preparation of all tax returns, periodic reports to shareholders and regulatory reports, among other services. These expenses are allocated to each share class based on its relative net assets at the time the expense was incurred. These accounting and legal services fees incurred, for the year ended March 31, 2025, amounted to an annual rate of 0.02% of the fund's average daily net assets.

Distribution and service plans. The fund has a distribution agreement with the Distributor. The fund has adopted distribution and service plans for certain classes as detailed below pursuant to Rule 12b-1 under the 1940 Act, to pay the Distributor for services provided as the distributor of shares of the fund. In addition, under a service plan for certain classes as detailed below, the fund pays for certain other services. The fund may pay up to the following contractual rates of distribution and service fees under these arrangements, expressed as an annual percentage of average daily net assets for each class of the fund's shares:

Class	Rule 12b-1 Fee	Service fee
Class A	0.30%	—
Class C	1.00%	—
Class R2	0.25%	0.25%
Class R4	0.25%	0.10%
Class 1	0.05%	—

The fund's Distributor has contractually agreed to waive 0.10% of Rule 12b-1 fees for Class R4 shares. The current waiver agreement expires on July 31, 2025, unless renewed by mutual agreement of the fund and the Distributor based upon a determination that this is appropriate under the circumstances at the time. This contractual waiver amounted to $10,119 for Class R4 shares for the year ended March 31, 2025.

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to $106,429 for the year ended March 31, 2025. Of this amount, $18,231 was retained and used for printing prospectuses, advertising, sales literature and other purposes and $88,198 was paid as sales commissions to broker-dealers.

Class A and Class C shares may be subject to contingent deferred sales charges (CDSCs). Certain Class A shares purchased, including those that are acquired through purchases of $1 million or more, and redeemed within one year of purchase are subject to a 1.00% CDSC. Class C shares that are redeemed within one year of purchase are subject to a 1.00% CDSC. CDSCs are applied to the lesser of the current market value at the time of redemption or the original purchase cost of the shares being redeemed. Proceeds from CDSCs are used to compensate the Distributor for providing distribution-related services in connection with the sale of these shares. During the year ended March 31, 2025, CDSCs received by the Distributor amounted to $1,358 and $666 for Class A and Class C shares, respectively.

Transfer agent fees. The John Hancock group of funds has a complex-wide transfer agent agreement with John Hancock Signature Services, Inc. (Signature Services), an affiliate of the Advisor. The transfer agent fees paid to Signature Services are determined based on the cost to Signature Services (Signature Services Cost) of providing recordkeeping services. It also includes out-of-pocket expenses, including payments made to third-parties for recordkeeping services provided to their clients who invest in one or more John Hancock funds. In addition, Signature Services Cost may be reduced by certain fees that Signature Services receives in connection with retirement and small accounts. Signature Services Cost is calculated monthly and allocated, as applicable, to three categories of share classes: Retail Share Classes of Non-Municipal Bond Funds, Retirement Share Classes and Retail Share Classes of Municipal Bond Funds. Within each of these categories, the applicable costs are allocated to the affected John Hancock affiliated funds and/or classes, based on the relative average daily net assets.

Class level expenses. Class level expenses for the year ended March 31, 2025 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	$1,438,615	$533,517
Class C	411,459	45,180
Class I	—	2,788,554
Class R2	21,158	207

Class	Distribution and service fees	Transfer agent fees
Class R4	$35,399	$475
Class R6	—	82,108
Class 1	26,362	—
Total	**$1,932,993**	**$3,450,041**

Trustee expenses. The fund compensates each Trustee who is not an employee of the Advisor or its affiliates. The costs of paying Trustee compensation and expenses are allocated to the fund based on its net assets relative to other funds within the John Hancock group of funds complex.

Interfund lending program. Pursuant to an Exemptive Order issued by the SEC, the fund, along with certain other funds advised by the Advisor or its affiliates, may participate in an interfund lending program. This program provides an alternative credit facility allowing the fund to borrow from, or lend money to, other participating affiliated funds. At period end, no interfund loans were outstanding. Interest expense is included in Other expenses on the Statement of operations. The fund's activity in this program during the period for which loans were outstanding was as follows:

Borrower or Lender	Weighted Average Loan Balance	Days Outstanding	Weighted Average Interest Rate	Interest Income (Expense)
Borrower	$31,187,950	38	4.882%	($161,115)
Lender	$33,900,000	2	4.914%	9,254

Note 5 — Fund share transactions

Transactions in fund shares for the years ended March 31, 2025 and 2024 were as follows:

	Year Ended 3-31-25		Year Ended 3-31-24	
	Shares	**Amount**	**Shares**	**Amount**
Class A shares				
Sold	2,544,266	$69,413,368	3,555,877	$86,162,587
Distributions reinvested	78,786	2,133,536	431,256	10,449,339
Repurchased	(4,615,768)	(126,105,318)	(6,469,632)	(154,059,706)
Net decrease	**(1,992,716)**	**$(54,558,414)**	**(2,482,499)**	**$(57,447,780)**
Class C shares				
Sold	54,950	$1,419,627	64,119	$1,479,352
Distributions reinvested	—	—	48,123	1,110,685
Repurchased	(1,285,045)	(33,166,263)	(2,076,244)	(47,867,460)
Net decrease	**(1,230,095)**	**$(31,746,636)**	**(1,964,002)**	**$(45,277,423)**
Class I shares				
Sold	10,121,627	$278,405,712	18,159,564	$442,198,719
Distributions reinvested	593,440	16,177,171	2,619,006	63,903,739
Repurchased	(29,082,130)	(799,500,030)	(69,574,471)	(1,692,859,577)
Net decrease	**(18,367,063)**	**$(504,917,147)**	**(48,795,901)**	**$(1,186,757,119)**

	Year Ended 3-31-25		Year Ended 3-31-24	
	Shares	**Amount**	**Shares**	**Amount**
Class R2 shares				
Sold	14,800	$399,649	78,986	$1,905,881
Distributions reinvested	334	9,047	4,321	104,646
Repurchased	(179,467)	(4,790,182)	(1,287,112)	(30,632,893)
Net decrease	**(164,333)**	**$(4,381,486)**	**(1,203,805)**	**$(28,622,366)**
Class R4 shares				
Sold	49,486	$1,356,834	73,773	$1,791,360
Distributions reinvested	2,256	61,384	10,081	245,479
Repurchased	(90,552)	(2,478,905)	(94,559)	(2,334,168)
Net decrease	**(38,810)**	**$(1,060,687)**	**(10,705)**	**$(297,329)**
Class R6 shares				
Sold	7,641,311	$210,640,221	10,167,478	$247,877,134
Distributions reinvested	501,976	13,719,000	1,935,852	47,331,584
Repurchased	(20,044,271)	(552,685,663)	(21,184,871)	(517,410,256)
Net decrease	**(11,900,984)**	**$(328,326,442)**	**(9,081,541)**	**$(222,201,538)**
Class 1 shares				
Sold	337,674	$9,304,854	128,108	$3,150,119
Distributions reinvested	15,677	427,364	57,715	1,408,257
Repurchased	(651,491)	(17,742,291)	(486,012)	(11,824,905)
Net decrease	**(298,140)**	**$(8,010,073)**	**(300,189)**	**$(7,266,529)**
Class NAV shares				
Sold	871,108	$23,788,174	2,401,335	$57,473,973
Distributions reinvested	247,458	6,750,640	878,777	21,450,937
Repurchased	(24,700,326)	(707,082,273)	(4,205,054)	(104,186,169)
Net decrease	**(23,581,760)**	**$(676,543,459)**	**(924,942)**	**$(25,261,259)**
Total net decrease	**(57,573,901)**	**$(1,609,544,344)**	**(64,763,584)**	**$(1,573,131,343)**

Affiliates of the fund owned 100% of shares of Class 1 and Class NAV on March 31, 2025. Such concentration of shareholders' capital could have a material effect on the fund if such shareholders redeem from the fund.

Note 6 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments, amounted to $3,520,662,294 and $5,147,404,978, respectively, for the year ended March 31, 2025.

Note 7 — Investment in affiliated underlying funds

The fund may invest in affiliated underlying funds that are managed by the Advisor and its affiliates. Information regarding the fund's fiscal year to date purchases and sales of the affiliated underlying funds as well as income and capital gains earned by the fund, if any, is as follows:

Affiliate	Ending share amount	Beginning value	Cost of purchases	Proceeds from shares sold	Realized gain (loss)	Change in unrealized appreciation (depreciation)	Dividends and distributions		Ending value
							Income distributions received	Capital gain distributions received	
John Hancock Collateral Trust*	7,689,192	$152,730,862	$528,583,084	$(604,437,549)	$(6,411)	$44,234	$369,429	—	$76,914,220

* Refer to the Securities lending note within Note 2 for details regarding this investment.

Note 8 — New accounting pronouncement

In this reporting period, the fund adopted Financial Accounting Standards Board Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures (ASU 2023-07). Adoption of the new standard impacted financial statement disclosures only and did not affect the fund's financial position or the results of its operations. The management committee of the Advisor acts as the fund's chief operating decision maker (the CODM), assessing performance and making decisions about resource allocation. The fund represents a single operating segment, as the CODM monitors and assesses the operating results of the fund as a whole, and the fund's long-term strategic asset allocation is managed in accordance with the terms of its prospectus, based on a defined investment strategy which is executed by the portfolio management team of the fund's subadvisor. Segment assets are reflected in the Statement of assets and liabilities as "Total assets", which consists primarily of total investments at value. The financial information, including the measurement of profit and loss and significant expenses, provided to and reviewed by the CODM is consistent with that presented within the Statement of operations, which includes "Increase (decrease) in net assets from operations", Statements of changes in net assets, which includes "Increase (decrease) in net assets from fund share transactions", and Financial highlights, which includes total return and income and expense ratios.

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of John Hancock Funds III and Shareholders of John Hancock International Growth Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the fund's investments, of John Hancock International Growth Fund (one of the funds constituting John Hancock Funds III, referred to hereafter as the "Fund") as of March 31, 2025, the related statement of operations for the year ended March 31, 2025, the statements of changes in net assets for each of the two years in the period ended March 31, 2025, including the related notes, and the financial highlights for each of the five years in the period ended March 31, 2025 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of March 31, 2025, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended March 31, 2025 and the financial highlights for each of the five years in the period ended March 31, 2025 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of March 31, 2025 by correspondence with the custodian, transfer agents and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts

May 13, 2025

We have served as the auditor of one or more investment companies in the John Hancock group of funds since 1988.

Tax information (Unaudited)

For federal income tax purposes, the following information is furnished with respect to the distributions of the fund, if any, paid during its taxable year ended March 31, 2025.

The fund reports the maximum amount allowable of its net taxable income as eligible for the corporate dividends-received deduction.

The fund reports the maximum amount allowable of its net taxable income as qualified dividend income as provided in the Jobs and Growth Tax Relief Reconciliation Act of 2003.

The fund reports the maximum amount allowable as Section 163(j) Interest Dividends.

Income derived from foreign sources was $125,016,430. The fund intends to pass through foreign tax credits of $21,638,696.

The fund reports the maximum amount allowable of its Section 199A dividends as defined in Proposed Treasury Regulation §1.199A-3(d).

Eligible shareholders will be mailed a 2025 Form 1099-DIV in early 2026. This will reflect the tax character of all distributions paid in calendar year 2025.

Please consult a tax advisor regarding the tax consequences of your investment in the fund.

Manulife Investments | John Hancock

John Hancock Investment Management Distributors LLC, Member FINRA, SIPC
200 Berkeley Street, Boston, MA 02116-5010, 800-225-5291,
jhinvestments.com

MF4377447

87A 3/25
5/25