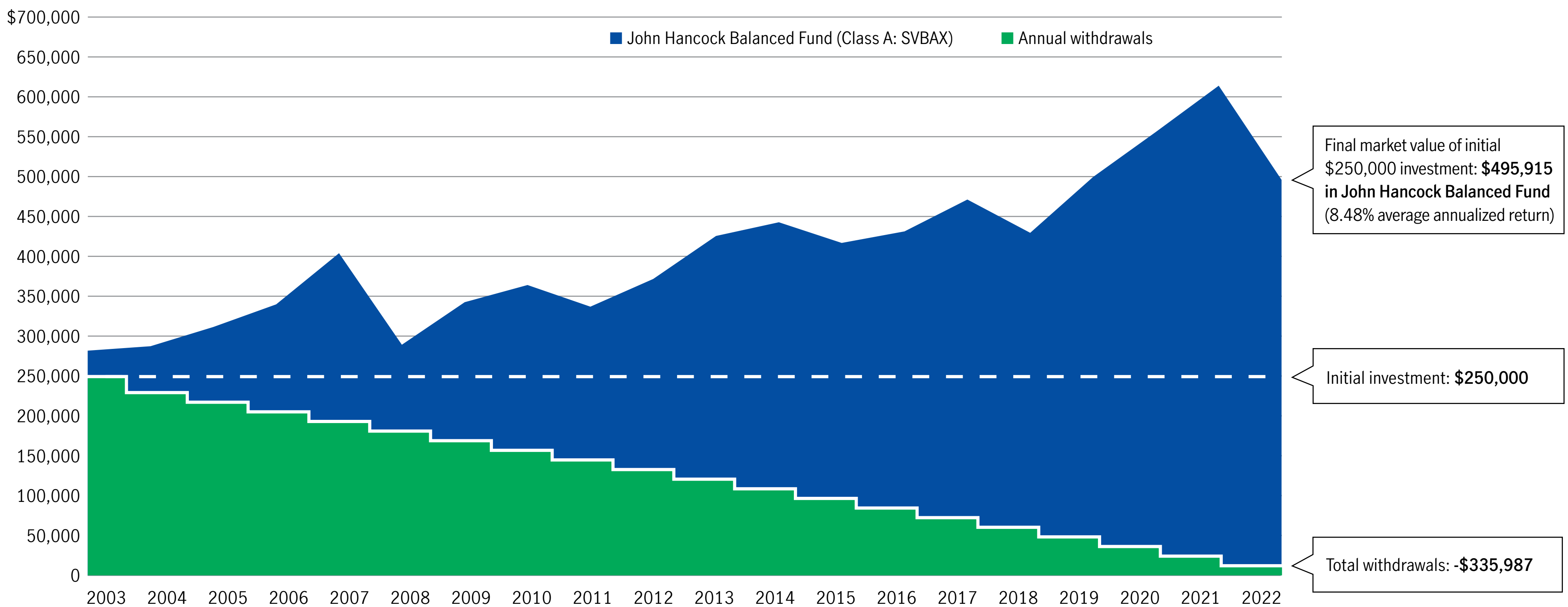
John Hancock Investment Management

Capital appreciation and income generation don't have to be mutually exclusive

Challenging economic conditions can make it difficult to find investments offering capital appreciation potential along with an income stream to help meet living expenses. The hypothetical example below shows how a $250,000 investment in John Hancock Balanced Fund would have generated a sizable gain over a recent 20-year period while also providing a source of annual 5% withdrawals starting at $12,500 and adjusting 3% each year to account for inflation.

A compelling record of combining long-term investment gains with regular income

Growth of a hypothetical $250,000 investment in the fund, 12/31/02–12/31/22, with annual withdrawals starting at $12,500 and adjusting 3% annually for cost-of-living increases



Source: Morningstar, Inc., John Hancock Investment Management, 2022. The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. Past performance does not guarantee future results.

A company of Manulife Investment Management

John Hancock Balanced Fund: not your typical 60/40 fund

The fund's time-tested process sets it apart from other hybrid strategies. Among the chief differences: the flexibility to vary widely from a 60% equity exposure target based on collaborative thinking about the best ideas across equities and fixed income. It's a high-conviction approach that's delivered compelling long-term results.

Average annual total returns as of 12/31/22[1] (%)	Year to date	1 year	3 year	5 year	10 year	Since inception[2]	Performance inception	Expense ratios (%)
John Hancock Balanced Fund Managed by Manulife Investment Management								Gross/net[4]
Class A without sales charge	-15.78	-15.78	3.80	5.21	7.24	7.01	10/6/92	1.04/1.03
Class A with sales charge	-19.58	-19.58	2.21	4.25	6.75	6.85	10/6/92	1.04/1.03
Class I without sales charge	-15.51	-15.51	4.12	5.53	7.58	7.07	3/4/02	0.74/0.73
Class R6	-15.44	-15.44	4.23	5.64	7.69	7.18	10/6/92	0.64/0.63
S&P 500 Index	-18.11	-18.11	7.66	9.42	12.56	9.83	—	—
Blended Benchmark	-15.79	-15.79	3.83	5.96	8.08	7.97	—	—
Bloomberg U.S. Aggregate Bond Index	-13.01	-13.01	-2.71	0.02	1.06	4.51	—	—
Allocation—50% to 70% equity category	-13.84	-13.84	3.03	4.13	6.01	—	—	—

Share classes: A: SVBAX I: SVBIX R6: JBAWX

Morningstar ratings[3] Class R6 as of 12/31/22	
Overall	★★★★
Category	Allocation—50% to 70% equity
Analyst Rating[5]	Bronze
Number of funds	697

As of 12/31/22, John Hancock Balanced Fund Class R6 shares received a 4-star overall rating out of 697 funds in the Morningstar allocation—50% to 70% equity category. The fund was rated 4, 4, and 4 stars out of 697, 657, and 490 funds for the 3-, 5-, and 10-year periods, respectively. Based on 3-, 5-, and 10-year Morningstar Risk-Adjusted Returns, accounting for variation in monthly performance.

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. Sales charge figures reflect the maximum sales charge, which is 4.5%. Returns for periods shorter than one year are cumulative, and results for other share classes will vary. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance cited. For the most recent month-end performance, visit jhinvestments.com.

1 As of 8/1/19, the Class A sales charge was reduced from 5.0% to 4.5%. Class R6 shares were first offered 9/1/11. Returns prior to this date are those of Class A shares (first offered on 10/5/92) that have not been adjusted for class-specific expenses; otherwise, returns would vary. The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States. The Bloomberg U.S. Aggregate Bond Index tracks the performance of U.S. investment-grade bonds in government, asset-backed, and corporate debt markets. The blended benchmark comprises 60% S&P 500 Index and 40% Bloomberg U.S. Aggregate Bond Index. It is not possible to invest directly in an index. **2** Inception date for Class A and Class R6 shares is 10/6/92. Class I shares were first offered on 3/4/02. Benchmark returns since inception shown here are those of the inception date for Class A and Class R6 shares. **3** For each managed product, including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts, with at least a 3-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return that accounts for variation in a fund's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-end mutual funds are considered a single population for comparative purposes. The top 10.0% of funds in each category, the next 22.5%, 35.0%, 22.5%, and bottom 10.0% receive 5, 4, 3, 2, or 1 star(s), respectively. The overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. The rating formula most heavily weights the 3-year rating, using the following calculation: 100% 3-year rating for 36 to 59 months of total returns, 60% 5-year rating/40% 3-year rating for 60 to 119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. Star ratings do not reflect the effect of any applicable sales load. Please note that Class A shares may not be available to all investors and that performance of other share classes may vary. Past performance does not guarantee future results. **4** Reflects the effect of a contractual fee waiver and/or expense reimbursement through 7/31/23 for all share classes shown, and is subject to change. **5** The Morningstar Analyst Rating™ is not a credit or risk rating. It is a subjective evaluation performed by Morningstar's manager research group, which consists of various Morningstar, Inc. subsidiaries (manager research group). In the United States, that subsidiary is Morningstar Research Services LLC, which is registered with and governed by the U.S. Securities and Exchange Commission. The manager research group evaluates funds based on five key pillars, which are process, performance, people, parent, and price. The manager research group uses this five pillar evaluation to determine how they believe funds are likely to perform relative to a benchmark or, in the case of exchange-traded funds and index mutual funds, a relevant peer group, over the long term on a risk-adjusted basis. They consider quantitative and qualitative factors in their research, and the weight of each pillar may vary. The Analyst Rating scale is gold, silver, bronze, neutral, and negative. A Morningstar Analyst Rating of gold, silver, or bronze reflects the manager research group's conviction in a fund's prospects for outperformance. Analyst Ratings ultimately reflect the manager research group's overall assessment, are overseen by an Analyst Rating Committee, and are continuously monitored and reevaluated at least every 14 months. For more detailed information about the Morningstar Analyst Rating, including its methodology, please go to global.morningstar.com/managerdisclosures/. **The Morningstar Analyst Rating (i) should not be used as the sole basis in evaluating a fund, (ii) involves unknown risks and uncertainties that may cause analyst expectations not to occur or to differ significantly from what they expected, and (iii) should not be considered an offer or solicitation to buy or sell the fund.**

The value of a company's equity securities is subject to change in the company's financial condition and overall market and economic conditions. Fixed-income investments are subject to interest-rate and credit risk; their value will normally decline as interest rates rise or if an issuer is unable or unwilling to make principal or interest payments. Investments in higher-yielding, lower-rated securities include a higher risk of default. Foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. Mortgage- and asset-backed securities may be sensitive to changes in interest rates, and may be subject to early repayment and the market's perception of issuer creditworthiness. Liquidity—the extent to which a security may be sold or a derivative position closed without negatively affecting its market value, if at all—may be impaired by reduced trading volume, heightened volatility, rising interest rates, and other market conditions. The use of hedging and derivatives could produce disproportionate gains or losses and may increase costs. Active and frequent trading of securities can increase transaction costs (lowering performance) and taxable distributions. Please see the fund's prospectus for additional risks.

Request a prospectus or summary prospectus from your financial professional, by visiting jhinvestments.com, or by calling us at 800-225-5291. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should consider carefully before investing.

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