

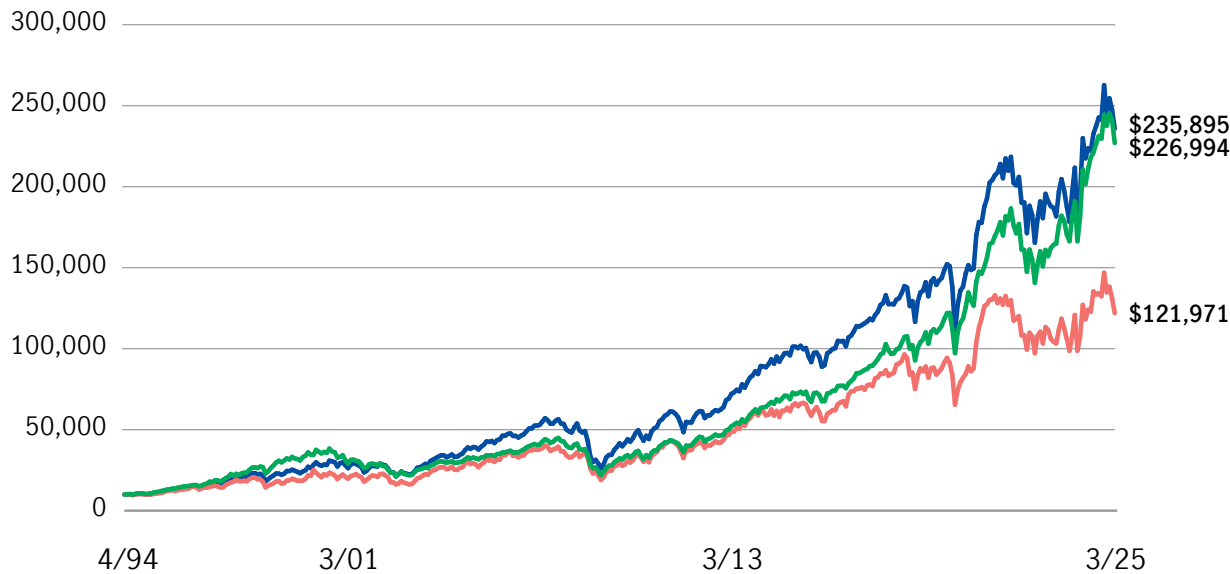
Does your portfolio have sufficient exposure to mid-cap stocks?

Midsized companies often combine the growth potential of a young firm with the financial stability of a company that's survived beyond its early years, yet many investors tend to overlook this compelling segment of the equity market. An investment in mid-cap stocks over the past 30 years would have outperformed both large- and small-cap stocks, and mid caps recently had attractive valuation and dividend yield characteristics relative to large and small caps.

Mid-cap stocks have outperformed large- and small-cap stocks over time¹ (\$)

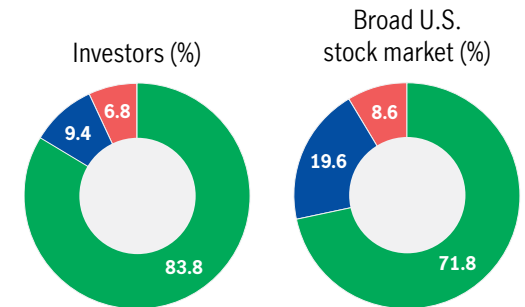
Growth of \$10,000 (April 1994–March 2025)

■ Mid-cap stocks ■ Large-cap stocks ■ Small-cap stocks



	Small-cap stocks	Mid-cap stocks	Large-cap stocks
Annualized return (%)	8.40	10.73	10.60
Price-to-earnings ratio ex-negative earnings	16.50	20.34	24.43
Dividend yield (%)	1.47	1.65	1.33

The average investor has a smaller allocation to mid-cap stock funds than market-weighted indexes would suggest²



¹ Morningstar Direct, 3/31/25. ² Morningstar Direct, December 2024. Numbers may not equal 100% due to rounding. The broad U.S. stock market is represented by the Russell 3000 Index, which tracks the performance of 3,000 large-, mid-, and small-cap companies in the United States. It is not possible to invest directly in an index. The average U.S. equity investor's allocation is based on Morningstar category data and includes both mutual funds and ETFs; it excludes funds of funds and sector funds. Past performance does not guarantee future results.

Mid-cap stocks are generally defined as shares of companies with market capitalizations of between \$1 billion and \$20 billion. Price-to-earnings (P/E) ratio ex-negative earnings is a valuation measure comparing the ratio of a stock's price with its earnings per share, excluding those companies that are index constituents and reported negative earnings. Dividend yield is a dividend expressed as a percentage of a current share price. Mid-cap stocks are represented by the Russell Midcap Index, which tracks the performance of approximately 800 mid-cap companies in the United States; large-cap stocks are represented by the Russell 1000 Index, which tracks the performance of 1,000 large-cap companies in the United States; and small-cap stocks are represented by the Russell 2000 Index, which tracks the performance of approximately 2,000 small-cap companies in the United States. It is not possible to invest directly in an index.

John Hancock Disciplined Value Mid Cap Fund has a proven performance record

The fund is an all-weather mid-cap value fund that seeks to outperform over time by limiting downside risk in falling markets while keeping pace in rising markets.

John Hancock Disciplined Value Mid Cap Fund

Managed by Boston Partners

Average annual total returns as of 3/31/25³ (%)

	YTD	1 year	3 year	5 year	10 year	Since inception 6/2/97	Expense ratios (%)	
							Gross	Net ⁴
Class R6	-1.67	-0.47	5.82	17.82	8.72	9.79	0.76	0.75
Class I (without sales charge)	-1.67	-0.57	5.71	17.71	8.61	9.87	0.88	0.87
Class A (without sales charge)	-1.73	-0.83	5.45	17.41	8.34	9.60	1.13	1.12
Class A (with 5.0% maximum sales charge)	-6.65	-5.79	3.67	16.22	7.79	9.40	1.13	1.12
Russell Midcap Value Index	-2.11	2.27	3.78	16.70	7.62	9.54	—	—
Morningstar mid-cap value fund category	-1.68	1.30	4.71	17.57	7.36	—	—	—
Share classes:	A: JVMAX	I: JVMIX	R6: JVMRX					

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. 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.

The Russell Midcap Value Index tracks the performance of publicly traded mid-cap companies with lower price-to-book ratios and lower forecasted growth values. It is not possible to invest directly in an index. The index shown demonstrates how the fund's performance compares against the returns of similar investments, which may differ from the broad-based securities index shown in the fund's prospectus.

Why this fund?

The fund targets mid-cap companies with: Attractive relative valuations | Strong fundamentals | Positive business momentum

All funds may experience periods of negative performance.

3 Returns prior to the commencement date of Class A and Class I shares are those of Robeco Boston Partners Mid Cap Value Fund (the predecessor fund) and have not been adjusted for expenses; otherwise, returns would vary. **4** Represents the effect of a contractual fee waiver and/or expense reimbursement through 7/31/26, and is subject to change. **5** 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. As of 3/31/25, the fund was rated 4, 3, and 4 stars out of 389, 366, and 282 mid-cap value funds for the 3-, 5-, and 10-year periods, respectively. Please note that Class R6 shares may not be available to all investors and that performance of other share classes may vary. **6** The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered through specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer fund group average on a risk-adjusted basis over time. Investment products are evaluated on three key pillars—People, Parent, and Process—which, when coupled with a fee assessment, form the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they're assigned. Pillar ratings take the form of Low, Below Average, Average, Above Average, and High. Pillars may be evaluated by an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques. Vehicles are sorted by their expected performance into rating groups defined by their Morningstar category and their active or passive status. When analysts directly cover a vehicle, they assign the three pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. When the vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about these ratings, including their methodology, please go to global.morningstar.com/managerdisclosures/. **The Morningstar Medalist Ratings are not statements of fact, nor are they credit or risk ratings. 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Investing involves risks, including the potential loss of principal. There is no guarantee that a fund's investment strategy will be successful. The stock prices of midsize and small companies can change more frequently and dramatically than those of large companies. Value stocks may decline in price. Foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. Large company stocks could fall out of favor, and illiquid securities may be difficult to sell at a price approximating their value. Please see the fund's prospectus for additional risks. This material is not intended to be, nor shall it be interpreted or construed as, a recommendation or providing advice, impartial or otherwise. Manulife John Hancock Investments and our representatives and affiliates may receive compensation derived from the sale of and/or from any investment made in our products and services.

Request a prospectus or summary prospectus from your financial professional, by visiting jhinvestments.com, or by calling us at 877-334-5482. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.



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Morningstar ratings⁵ Class R6 as of 3/31/25

Overall	★★★★
Category	Mid-cap value
Medalist Rating ⁶	
Number of funds	389

Overall Class R6 rating is as of 3/31/25 out of 392 mid-cap value funds. Based on 3-, 5-, and 10-year Morningstar Risk-Adjusted Returns, accounting for variation in monthly performance.