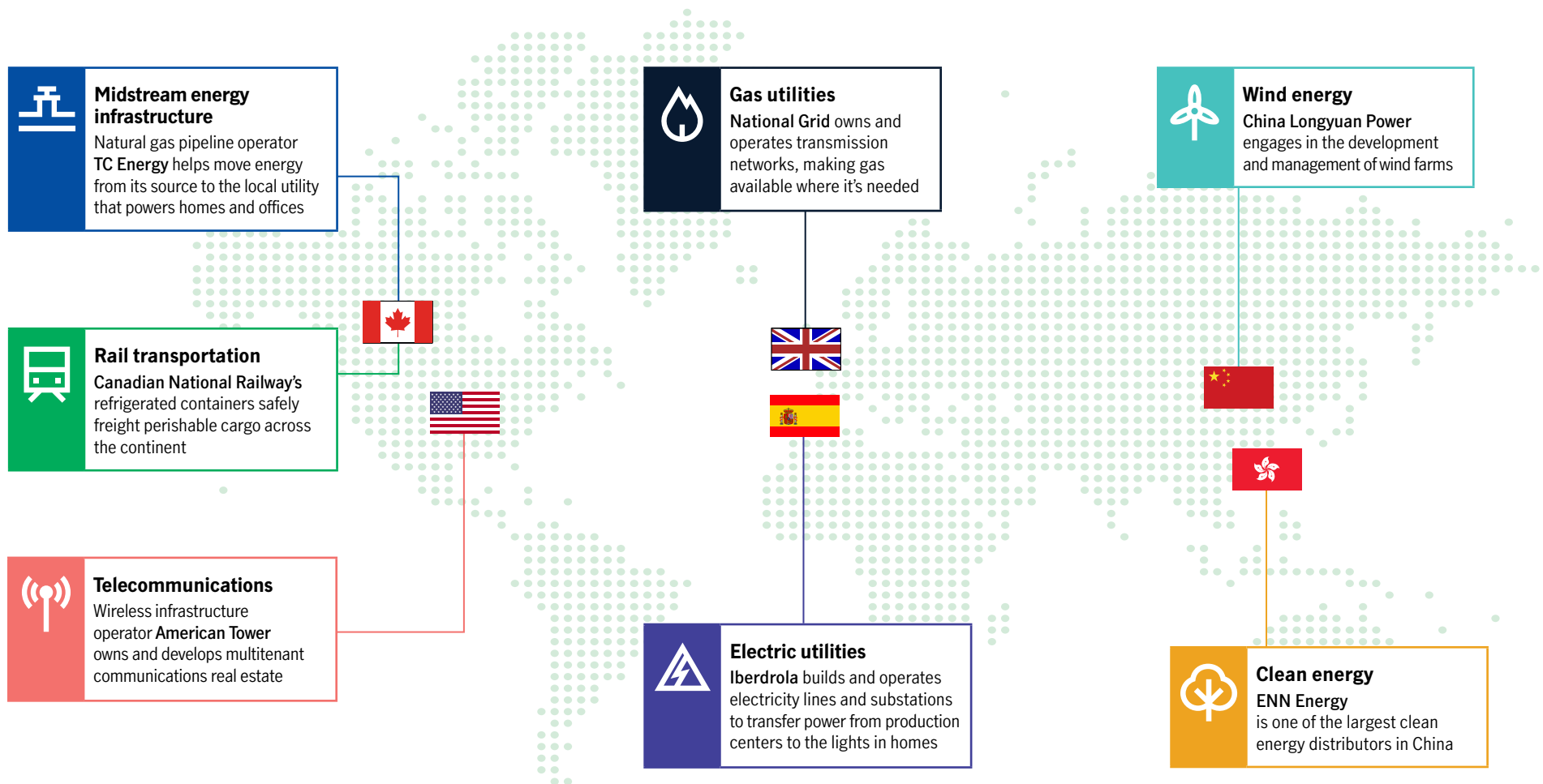


Infrastructure investing: turning life's necessities into a portfolio resilience builder

Most companies are sensitive to changes in the economic cycle, which can lead to volatility in their stock prices. Infrastructure companies are different, often benefiting from long-term contracts and steady demand—in good times and in bad.

People around the world rely on regulated utilities and other infrastructure companies for life's necessities

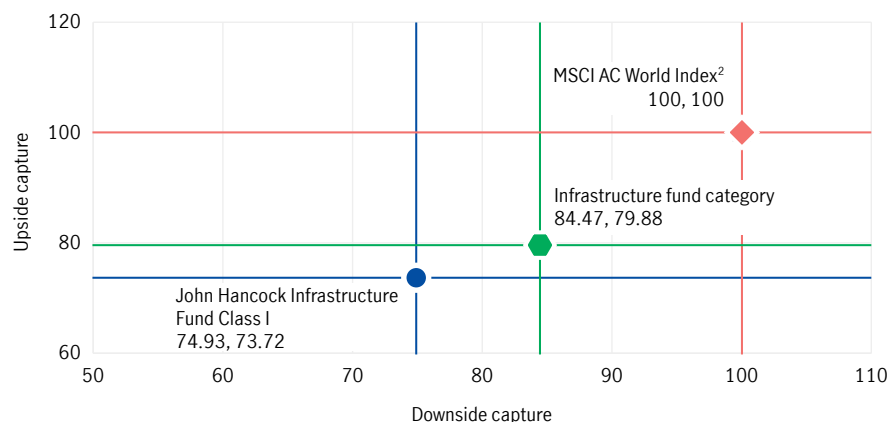


John Hancock Investment Management can help you build a more enduring portfolio

The portfolio team managing John Hancock Infrastructure Fund targets companies with long-lived physical assets and stable revenues that may benefit from contractually guaranteed inflation adjustments. The fund aims to outperform global equities over a full market cycle with a focus on limiting losses in down markets.

The fund has captured 74% of the market's upside and 75% of its downside

5-year downside/upside capture ratio¹ (%)



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 shown and can be found at jhinvestments.com or by calling 800-225-5291.

1 Upside capture ratio measures a manager's performance in up markets relative to the market itself.

Downside capture ratio measures a manager's performance in down markets relative to the market itself.

2 The MSCI All Country (AC) World Index tracks the performance of publicly traded large- and mid-cap stocks of companies in developed and emerging markets. It is not possible to invest directly in an index. **3** Standard deviation is a statistical measure of the historic volatility of a portfolio. It measures the fluctuation of a fund's periodic returns from the mean or average. The larger the deviation, the larger the standard deviation and the higher the risk.

4 Represents the effect of a contractual fee waiver and/or reimbursement through 7/31/24, 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 RatingTM 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% 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

Average annual total returns as of 6/30/23 (%)

John Hancock Infrastructure Fund Managed by Wellington Management	1 year	3 year	5 year	Life of fund 12/20/13	5-year standard deviation ³	Expense ratios Gross	Net ⁴
Class I (without sales charge)	1.38	6.61	5.73	5.85	14.71	0.95	0.94
Class R6 (without sales charge)	1.48	6.74	5.84	5.97	14.70	0.85	0.84
Class A (without sales charge)	1.14	6.32	5.43	5.55	14.69	1.25	1.24
Class A (with 5.0% maximum sales charge)	-3.91	4.53	4.36	4.98	14.69	—	—
MSCI AC World Index ²	16.53	10.99	8.10	7.82	17.75	—	—

Share classes: A: JEEBX C: JEEFX I: JEEIX R6: JEEDX

Morningstar ratings⁵ Class I as of 6/30/23



Category
Infrastructure fund

Number of funds
97

Overall rating is based on 3- and 5-year Morningstar Risk-Adjusted Returns and accounts for variation in a fund's monthly performance. Other share classes may be rated differently.

120 or more months of total returns. Star ratings do not reflect the effect of any applicable sales load. As of 6/30/23, the fund was rated 3 and 4 stars out of 97 and 82 infrastructure funds for the 3- and 5-year periods, respectively. Please note that Class I shares may not be available to all investors and that performance of other share classes may vary. © 2023 Morningstar, Inc. All rights reserved. The information contained herein (1) is proprietary to Morningstar and/or its content providers, (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance does not guarantee future results.

Master limited partnerships and other energy companies are susceptible to changes in energy and commodity prices. Natural resource investments are subject to political and regulatory developments and the uncertainty of exploration. The stock prices of midsize and small companies can change more frequently and dramatically than those of large companies. Investments concentrated in one sector may fluctuate more widely than investments diversified across sectors. Fixed-income investments may be subject to interest-rate and credit risk; their value will normally decline as interest rates rise and business conditions deteriorate. Foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. Investments in the Greater China region may be subject to less developed trading markets, acute political risks and restrictions on monetary repatriation, or other adverse government actions. REITs may decline in value, just like direct ownership of real estate. The fund's strategy entails a high degree of risk. 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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