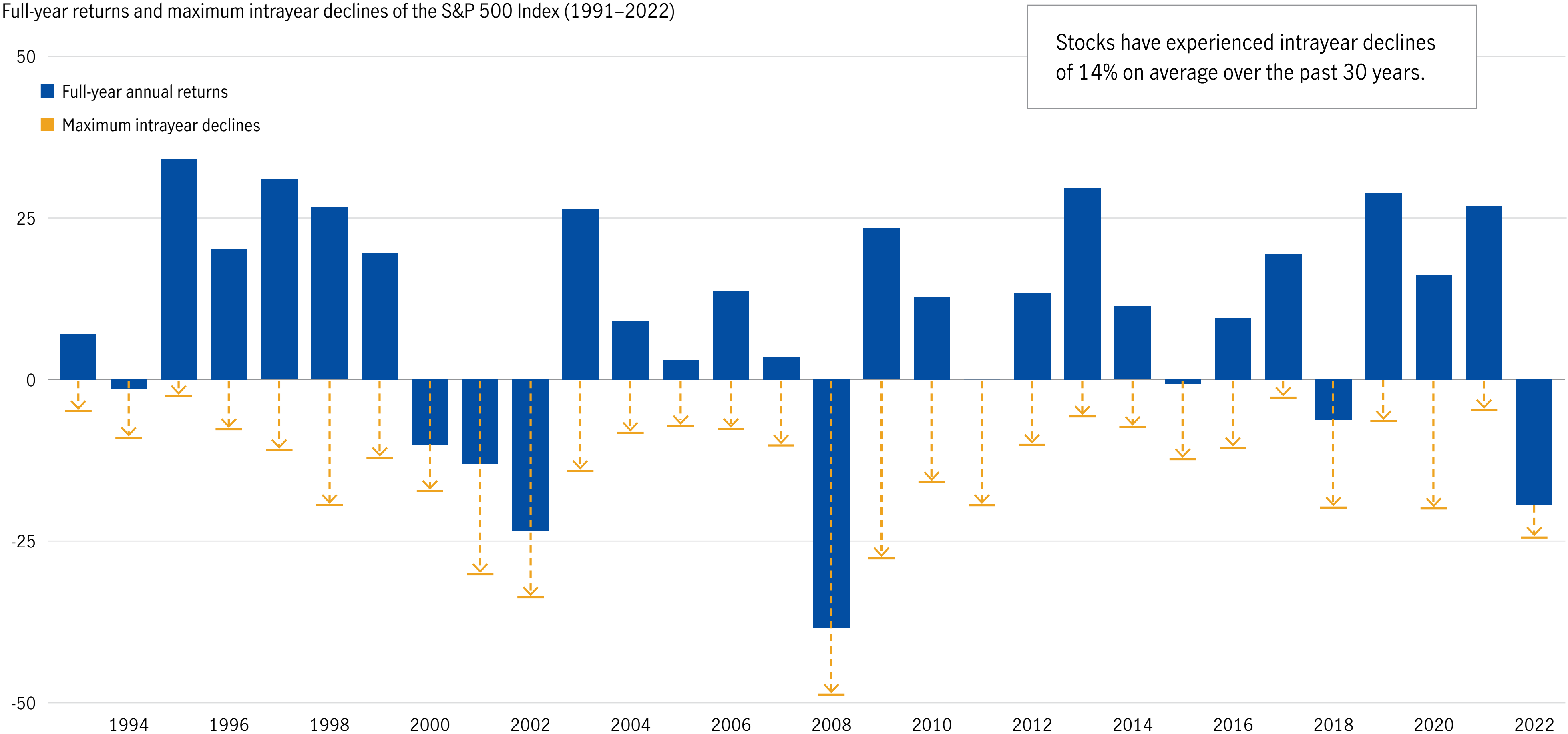
# Long/short investing: seeking to gain from rising and falling markets

Markets rarely go up in a straight line. In fact, intrayear declines of 10% or more are common, even in years in which the market has gone on to deliver a positive return. A long/short strategy that seeks gains in rising and falling markets may help lessen the effect of market declines and lead to better risk-adjusted returns.

**Intrayear declines are common, even in calendar years in which the full-year return is positive**

Full-year returns and maximum intrayear declines of the S&P 500 Index (1991–2022)

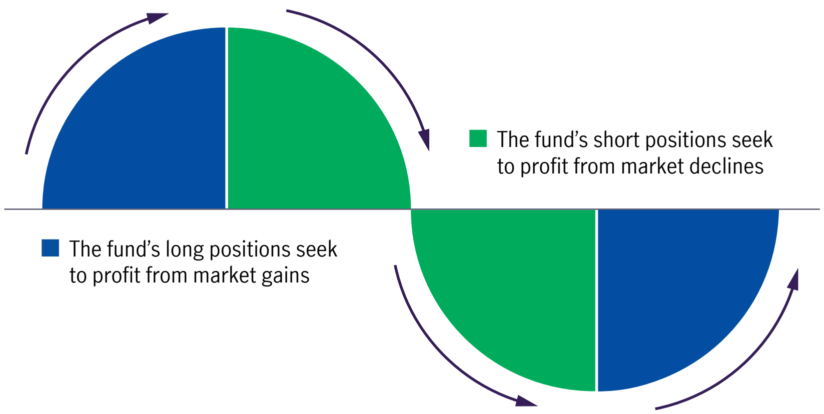



Source: FactSet, as of 12/31/22. The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States. It is not possible to invest directly in an index. The chart shows price returns and does not include dividends. Past performance does not guarantee future results.

# John Hancock Investment Management can help you take advantage of the market's ups and downs

The veteran portfolio teams behind John Hancock Seaport Long/Short Fund employ long/short equity strategies based on Wellington Management's time-tested hedge fund approaches. Each team takes long positions in stocks that they expect to go up over time and short positions in segments of the market that they expect to decline. The result is a fund that can pursue potential gains in rising markets while helping to limit the impact of market declines.

## An opportunity to drive returns without relying on rising market prices




For illustrative purposes only.

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

| | 1 year | 3 year | 5 year | Life of fund | Expense ratios (%) | |
|---|---|---|---|---|---|---|
| **John Hancock Seaport Long/Short Fund** Managed by Wellington Management | | | | 12/20/13 | Gross | Net[1] |
| Class I (without sales charge) | 5.10 | 3.17 | 3.39 | 4.05 | 1.62 | 1.61 |
| Class A (without sales charge) | 4.82 | 2.86 | 3.11 | 3.73 | 1.92 | 1.91 |
| Class A (with 5% maximum sales charge) | -0.38 | 1.13 | 2.05 | 3.17 | 1.92 | 1.91 |
| MSCI World Index[2] | 18.51 | 12.18 | 9.07 | 8.52 | — | — |

Share classes: A: JSFBX C: JSFTX I: JSFDX R6: JSFRX

**Why this fund?**

The fund employs long equity positions to seek capital appreciation along with short equity positions designed to limit volatility and downside risk by actively managing market exposure.

**1** Reflects the effect of a contractual fee waiver and/or expense reimbursement through 7/31/24, and is subject to change. **2** The MSCI World Index tracks the performance of publicly traded large- and mid-cap stocks of developed-market companies. It is not possible to invest directly in an index.

**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 fund's strategies entail a high degree of risk. Leveraging, short positions, a non-diversified portfolio focused in a few sectors, and the use of hedging and derivatives greatly amplify the risk of potential loss and can increase costs. A non-diversified portfolio holds a limited number of securities, making it vulnerable to events affecting a single issuer. The stock prices of midsize and small companies can change more frequently and dramatically than those of large companies. Foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. 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. Exchange-traded funds reflect the risks inherent in their underlying securities, including liquidity risk. The use of hedging and derivatives could produce disproportionate gains or losses and may increase costs. 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. 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. John Hancock Investment Management 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 800-225-5291. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should consider carefully before investing.**

John Hancock Investment Management

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