

John Hancock ESG Large Cap Core Fund

Class A/JHJAX

ANNUAL SHAREHOLDER REPORT | OCTOBER 31, 2025

This annual shareholder report contains important information about the John Hancock ESG Large Cap Core Fund (the fund) for the period of November 1, 2024 to October 31, 2025. You can find additional information about the fund at [jhinvestments.com/documents](https://www.jhinvestments.com/documents). You can also request this information by contacting us at 800-225-5291.

This report describes changes to the fund that occurred during the reporting period.

What were the fund costs during the last year?

(Based on a hypothetical \$10,000 investment)

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
ESG Large Cap Core Fund (Class A/JHJAX)	\$117	1.11%

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

ESG Large Cap Core Fund (Class A/JHJAX) returned 11.17% (excluding sales charges) for the year ended October 31, 2025. U.S. large-cap equities were resilient, rebounding swiftly from a first-half sell-off on the strength of robust corporate earnings and renewed investor optimism. Defensive sectors remained out of favor, while market participants gravitated toward growth-oriented businesses.

TOP PERFORMANCE CONTRIBUTORS

Information technology | IT stocks soared due to the boom in artificial intelligence (AI)-related spending. NVIDIA Corp. continued its positive performance, as its products remain the backbone of AI systems. Meanwhile, Microsoft Corp. gained from the integration of AI into its cloud offerings.

Communication services | This sector rallied amid strong demand for digital advertising and content streaming. Alphabet, Inc., parent company of Google, notably benefited from robust advertising revenue and improvements in its AI business, while video-streaming firm Netflix, Inc. saw growth in subscribers and improved pricing power. In addition, audio provider Spotify Technology SA gained as the company expanded its user base and enjoyed success in monetizing its podcasts and premium services.

TOP PERFORMANCE DETRACTORS

Health care | Stocks in this sector lagged due to political pressures to lower drug prices and greater uncertainty about regulations. These factors weighed on investor sentiment, even as most health care companies reported solid fundamentals. Insurer UnitedHealth Group, Inc. struggled amid higher costs and weaker pricing, while Danish pharmaceutical company Novo Nordisk A/S faced competitive pressures and questions about the sustainability of growth surrounding its GLP-1 drugs.

Materials | Stocks in the materials sector struggled to gain traction, reflecting soft global demand and ongoing economic uncertainty. Companies such as Avery Dennison Corp., a provider of branding and information solutions, and International Flavors & Fragrances, Inc., which

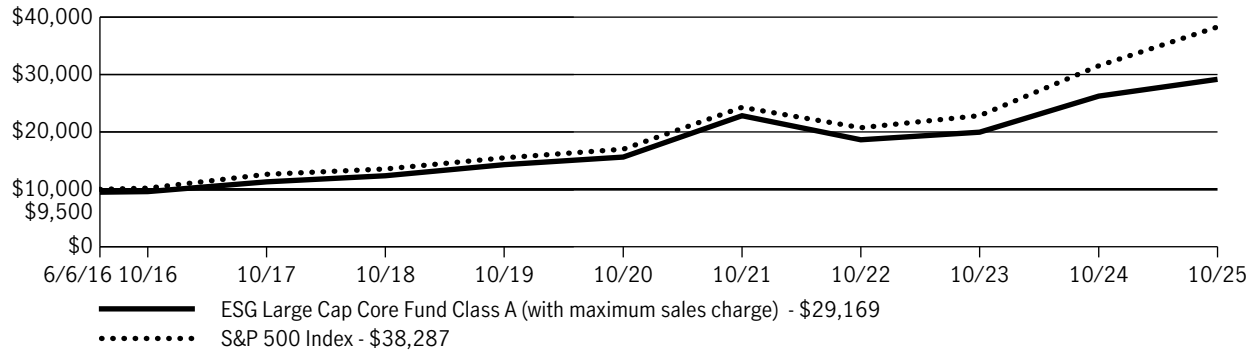
develops ingredients for food, beverage and other products, encountered pressure amid muted demand.

The views expressed in this report are those of the portfolio management team and are subject to change. They are not meant as investment advice.

Fund Performance

The following graph compares the initial and subsequent account values at the end of each of the most recently completed 10 fiscal years of the fund (or for the life of the fund, if shorter). It assumes a \$10,000 initial investment in the fund and in an appropriate, broad-based securities market index for the same period.

GROWTH OF \$10,000



AVERAGE ANNUAL TOTAL RETURN	1 Year	5 Years	Since inception
ESG Large Cap Core Fund (Class A/JHJAX)	5.61%	12.15%	12.05%
ESG Large Cap Core Fund (Class A/JHJAX)—excluding sales charge	11.17%	13.30%	12.67%
S&P 500 Index	21.45%	17.64%	15.34%

Performance figures assume all distributions have been reinvested and reflect the beneficial effect of any expense reductions. Figures reflect maximum sales charge on Class A shares of 5.00%. Past performance does not guarantee future results. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility and other factors, the fund's current performance may be higher or lower than the performance shown and can be found at jhinvestments.com/investments or by calling 800-225-5291. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. It is not possible to invest directly in an index.

Fund Statistics

Fund net assets	\$122,408,543
Total number of portfolio holdings	66
Total advisory fees paid (net)	\$494,553
Portfolio turnover rate	18%

Graphical Representation of Holdings

The tables below show the investment makeup of the fund, representing a percentage of the total net assets of the fund.

TOP TEN HOLDINGS		SECTOR COMPOSITION	
NVIDIA Corp.	9.9%	Information technology	36.6%
Microsoft Corp.	8.0%	Financials	12.2%
Apple, Inc.	6.4%	Industrials	10.5%
Alphabet, Inc., Class A	5.0%	Consumer discretionary	9.5%
The TJX Companies, Inc.	2.6%	Communication services	8.8%
Costco Wholesale Corp.	2.5%	Health care	8.1%
Netflix, Inc.	2.1%	Consumer staples	5.5%
ServiceNow, Inc.	2.1%	Materials	3.5%
Mastercard, Inc., Class A	2.0%	Utilities	2.4%
Bank of America Corp.	2.0%	Real estate	2.2%
		Short-term investments and other	0.7%

Holdings may not have been held by the fund for the entire period and are subject to change without notice. Portfolio composition is subject to review in accordance with the fund's investment strategy and may vary in the future. Current and future portfolio holdings are subject to risk and may change at any time.

The fund is subject to various risks as described in the fund's prospectus. For more information, please refer to the "Principal risks" section of the prospectus.

Material Fund Changes

At its meeting held on June 24-26, 2025, the Board of Trustees voted to recommend that the shareholders of the fund approve a reorganization, that is expected to be tax-free, of the fund into John Hancock Fundamental Large Cap Core Fund, also a series of the Trust. Shareholders of record as of September 11, 2025, were entitled to vote on the reorganization. A shareholder meeting was held on December 10, 2025.

On December 10, 2025, the shareholders of the fund voted to approve a tax-free reorganization of the fund into John Hancock Fundamental Large Cap Core Fund, also a series of the Trust, which will occur on or about January 9, 2026.

This is a summary of certain changes to the fund since 11-1-24. For more complete information, please refer to the fund's prospectus. The currently effective prospectus is available at [jhinvestments.com/documents](https://www.jhinvestments.com/documents) or by calling 800-225-5291.

Availability of Additional Information



At jhinvestments.com/documents, you can find additional information about the fund, including the fund's:

- Prospectus
- Financial information
- Fund holdings
- Proxy voting information

You can also request this information by contacting us at 800-225-5291.

This report is for the information of the shareholders in this fund. It is not authorized for distribution to prospective investors unless preceded or accompanied by the fund's prospectus.



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