

**U.S. equity fund** Investor fact sheet

# John Hancock Disciplined Value Fund

A: JVLAX C: JVLGX I: JVLIX R2: JDVPX R4: JDVFX R5: JDVWX R6: JDVWX

**Summary**
**Objective**

Long-term growth of capital

**Use for**

Core large-cap holding

**Morningstar category**

Large Value

**Strategy**
**All-weather value fund**

Seeks to outperform over time by limiting downside risk in falling markets while keeping pace in rising markets

**Undervalued opportunities**

Targets large-cap companies with attractive relative valuations, strong fundamentals, and positive business momentum

**Veteran management team**

More than 30 years of experience employing a time-tested investment process developed in the 1980s

**Managed by**


Specialist in traditional value equity investing based on a time-tested investment process developed in the 1980s that emphasizes investing in companies with attractive value characteristics, strong business fundamentals, and positive business momentum


**Mark E. Donovan, CFA**

On the fund since 1997.  
Investing since 1981

**David T. Cohen, CFA**

On the fund since 2018.  
Investing since 2005

**Joshua C. White, CFA**

On the fund since 2021.  
Investing since 2006

**Average annual total returns<sup>1</sup>**

	Qtd	Ytd	1 yr	3 yr	5 yr	10 yr	Since inception	Inception date	%
Class I without sales charge	0.00	0.00	3.30	7.68	18.65	9.08	8.96	1/2/97	
Class A without sales charge	-0.04	-0.04	3.07	7.43	18.36	8.81	8.62	1/16/97	
Class A with sales charge									
(Maximum initial sales charge 5.00%)	-5.05	-5.05	-2.11	5.61	17.15	8.25	8.42	1/16/97	
Russell 1000 Value Index	2.14	2.14	7.18	6.64	16.15	8.79	8.42	—	
Large value category	1.50	1.50	6.42	6.85	16.57	8.65	—	—	

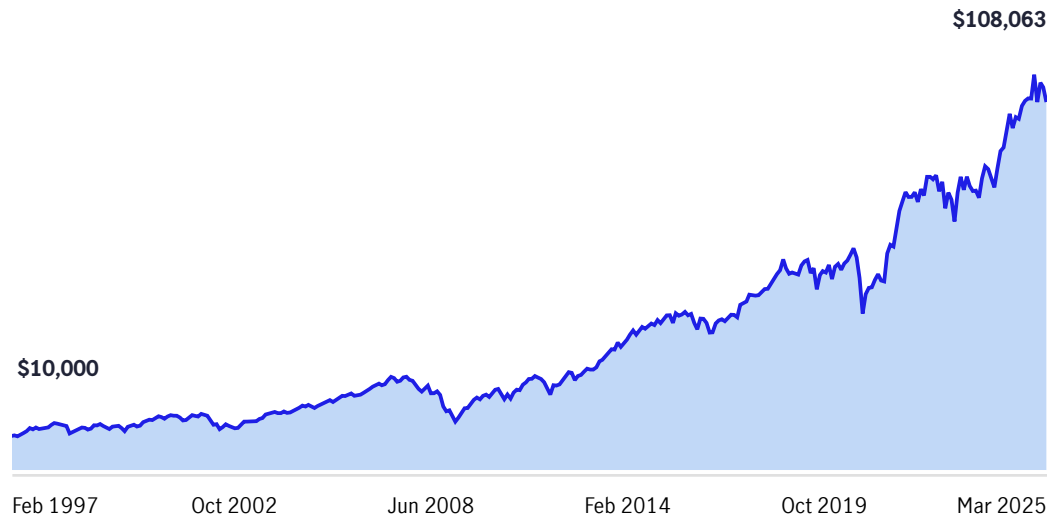
**Expense ratios<sup>2</sup>**

	Gross	Net (what you pay)	Contractual through
Class I	0.72%	0.71%	7/31/2026
Class A	0.97%	0.96%	7/31/2026

The performance data shown represents past performance, which 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. Performance figures assume that all distributions are reinvested. For the most recent month-end performance, visit [jhinvestments.com](http://jhinvestments.com).

**Growth of a hypothetical \$10,000 investment**

Class I without sales charge – 2/1/97 – 3/31/25

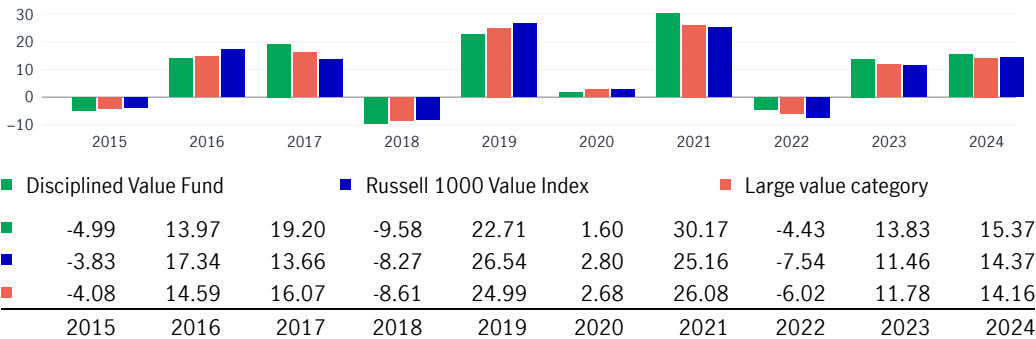


This chart illustrates the growth of a hypothetical \$10,000 investment based on net asset value beginning on the date noted with all distributions reinvested. Performance data shown excludes fees and expenses. The performance data would be lower if such fees and expenses were included. Past performance does not guarantee future results. Returns for periods shorter than one year are cumulative.

<sup>1</sup> It is not possible to invest in an index. Index definitions can be found within the "What you should know before Investing" section on the last page of this fact sheet. <sup>2</sup> "Net (what you pay)" represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change.

Calendar year returns

Class I without sales charge



Sector composition



What you should know before investing

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.

The Russell 1000 Value Index tracks the performance of publicly traded large-cap companies in the United States with lower price-to-book ratios and lower forecasted growth values. It is not possible to invest directly in an index. The benchmark 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.

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

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**3** Listed holdings reflect the largest portions of the fund's total and may change at any time. They are not recommendations to buy or sell any security. Data is expressed as a percentage of net assets and excludes cash and cash equivalents. **4** The portfolio turnover is as of the fund's fiscal year end and is subject to change. The fund's annual report includes further details regarding the portfolio turnover ratio. **5** Weighted average market cap - Source: FactSet. The weighted average market cap measures the average market capitalization of a group of companies, with each company's market cap weighted by its size. **6** Beta measures the sensitivity of a security or portfolio to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a security or portfolio with a 1.10 beta is expected to have 10% more volatility than the market. **7** R-squared is a measurement that indicates how closely a security or portfolio's performance correlates with the performance of its benchmark index. R-squared can range from 0.00 to 1.00, with 1.00 indicating perfect correlation to the index. **8** Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance. **9** Standard deviation is a statistical measure of the historic volatility of a portfolio. It measures the fluctuation of a security or portfolio's periodic returns from the mean or average. The larger the deviation, the larger the standard deviation and the higher the risk. **10** 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. **11** Holdings, sector weightings, market capitalization and portfolio characteristics are subject to change at any time. There is no guarantee the fund will maintain the portfolio characteristics, or the future profitability of the securities identified and set forth herein.

Key facts

Total net assets	\$16.55 b
Portfolio turnover <sup>4</sup> (%)	48
Number of holdings	84
Benchmark	Russell 1000 Value Index
Average market cap <sup>5</sup>	
Fund	\$178.43 b
Benchmark	\$190.38 b
Beta <sup>6</sup>	1.00
R-squared <sup>7</sup> (%)	96.21
Sharpe ratio <sup>8</sup>	1.12
Standard deviation <sup>9</sup> (%)	
Fund	16.68
Benchmark	16.28
Upside capture ratio <sup>10</sup> (%)	101.32
Downside capture ratio <sup>10</sup> (%)	89.00

Based on Class I shares for the five-year period.

10 largest holdings

	%
1. JPMorgan Chase & Company	3.97
2. AbbVie, Inc.	2.80
3. Philip Morris International, Inc.	2.72
4. UnitedHealth Group, Inc.	2.64
5. Alphabet, Inc., Class A	2.31
6. Cencora, Inc.	2.07
7. Sysco Corp.	1.89
8. McKesson Corp.	1.85
9. Honeywell International, Inc.	1.84
10. The Coca-Cola Company	1.78

