

**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



**Mark E. Donovan, CFA**  
On the fund since 1997.  
Investing since 1981



**Joshua C. White, CFA**  
On the fund since 2021.  
Investing since 2006



**David T. Cohen, CFA**  
On the fund since 2018.  
Investing since 2005



**David J. Pyle, CFA**  
On the fund since 2008.  
Investing since 1995

## Average annual total returns<sup>1,2</sup>

	Qtd	Ytd	1 yr	3 yr	5 yr	10 yr	Life of fund	Life of fund date
Class I without sales charge	4.52	4.07	11.43	16.87	8.33	9.25	8.62	1/2/97
Class A without sales charge	4.51	3.99	11.16	16.60	8.07	8.98	8.28	1/16/97
Class A with sales charge	-0.70	-1.22	5.59	14.63	6.97	8.42	8.07	1/16/97
Russell 1000 Value Index	4.07	5.12	11.54	14.30	8.11	9.22	8.12	—
S&P 500 Index	8.74	16.89	19.59	14.60	12.31	12.86	8.87	—
Large value category	3.66	4.54	10.94	14.53	7.97	8.83	—	—

## Expense ratios<sup>3</sup>

	Gross	Net (what you pay)	Contractual through
Class I	0.76%	0.75%	7/31/2024
Class A	1.01%	1.00%	7/31/2024

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. The sales charge for Class A shares, reflects the maximum sales charge of 5.0%. For Class I shares, there is no sales charge. 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](http://jhinvestments.com).

## Growth of a hypothetical \$10,000 investment<sup>4</sup>

Class I without sales charge – 2/1/97 – 6/30/23

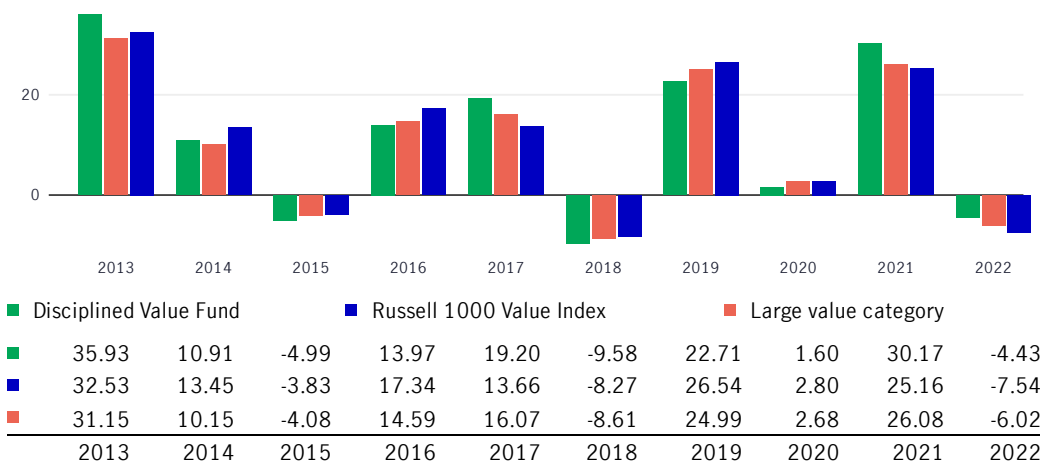


**1** Returns prior to the commencement dates of Class A and Class I shares are those of Robeco Boston Partners Large Cap Value Fund (the predecessor fund) and have not been adjusted for expenses; otherwise, returns would vary. **2** The Russell 1000 Value Index tracks the performance of publicly traded large-cap companies in the United States with lower price-to-book ratios and lower forecasted growth values. The Russell 1000 Growth Index tracks the performance of publicly traded large-cap companies in the United States with higher price-to-book ratios and higher forecasted growth values. The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States. The Purchasing Managers' Index (PMI) tracks the economic activity of the manufacturing sector in the United States. It is not possible to invest directly in an index. **3** "Net (what you pay)" represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change. **4** 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.

**Calendar year returns<sup>4</sup>**

%

Class I without sales charge



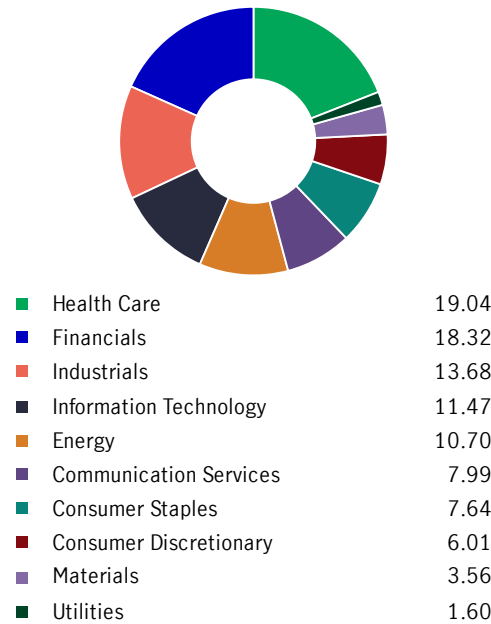
**10 largest holdings<sup>5</sup>**

%

1. JPMorgan Chase & Company	3.89
2. Berkshire Hathaway, Inc.	3.59
3. Alphabet, Inc., Class A	3.19
4. Bristol-Myers Squibb Company	2.85
5. Johnson & Johnson	2.68
6. Cisco Systems, Inc.	2.51
7. Wells Fargo & Company	2.18
8. Activision Blizzard, Inc.	2.02
9. Sanofi	1.90
10. AutoZone, Inc.	1.85

**Sector composition<sup>5</sup>**

%



**Key facts**

<b>Total net assets</b>	\$12.82 b
<b>Portfolio turnover<sup>6</sup> (%)</b>	43
<b>Number of holdings</b>	89
<b>Benchmark</b>	Russell 1000 Value Index
<b>Average market cap<sup>7</sup></b>	
<b>Fund</b>	\$178.01 b
<b>Benchmark</b>	\$137.77 b
<b>Beta<sup>8</sup></b>	1.04
<b>R-squared<sup>9</sup> (%)</b>	97.61
<b>Sharpe ratio<sup>10</sup></b>	0.42
<b>Standard deviation<sup>11</sup> (%)</b>	
<b>Fund</b>	19.95
<b>Benchmark</b>	18.96
<b>Upside capture ratio<sup>12</sup> (%)</b>	101.51
<b>Downside capture ratio<sup>12</sup> (%)</b>	100.30

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

**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.

Request a prospectus or summary prospectus from your financial professional, by visiting [jihinvestments.com](http://jihinvestments.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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<sup>4</sup> 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. <sup>5</sup> 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. Fund characteristics will vary over time. <sup>6</sup> 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. <sup>7</sup> FactSet. Average market cap is based on a weighted average. <sup>8</sup> Beta measures the sensitivity of the fund to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is expected to have 10% more volatility than the market. <sup>9</sup> R-squared is a measurement that indicates how closely a fund'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. <sup>10</sup> 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. <sup>11</sup> 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. <sup>12</sup> 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.