

Alternative fund Investor fact sheet

John Hancock Diversified Macro Fund

A: JDJAX C: JDJCX I: JDJIX R6: JDJRX

Summary
Objective

Long-term capital appreciation

Use for

Core alternative holding

Morningstar category

Macro Trading

Strategy
Quantitative and systematic

Pursuing diversified sources of returns through algorithmic long and short positions in carry, fundamental, trend, and value strategies

Multi-asset universe

Trading futures and foreign exchange instruments across 55 global markets for stocks, bonds, currencies, and commodities

Active risk management

Aggregating the output of underlying signals to diversify and optimize exposure across markets, sectors, and trading styles

Managed by


Alternative investment manager emphasizing directional trading strategies with a variety of return and volatility objectives across liquid global markets


Kenneth G. Tropin
On the fund since 2019.
Investing since 1982

Thomas Feng, Ph.D.
On the fund since 2025.
Investing since 1996

Pablo E. Calderini
On the fund since 2019.
Investing since 1989

Average annual total returns¹

	Qtd	Ytd	1 yr	3 yr	5 yr	10 yr	Since inception	Inception date
Class I without sales charge	-7.28	-5.64	-13.38	-1.83	2.86	—	1.38	7/29/19
Class A without sales charge	-7.41	-5.76	-13.65	-2.09	2.58	—	1.11	7/29/19
Class A with sales charge (Maximum initial sales charge 5.00%)	-12.01	-10.43	-17.97	-3.75	1.52	—	0.23	7/29/19
ICE BofA 0-3 Month U.S. Treasury Bill Index	1.07	2.12	4.74	4.64	2.81	—	2.59	—
Macro trading category	2.01	3.50	3.49	3.79	4.03	—	—	—

Expense ratios²

	Gross	Net (what you pay)	Contractual through
Class I	1.37%	1.36%	7/31/2026
Class A	1.62%	1.61%	7/31/2026

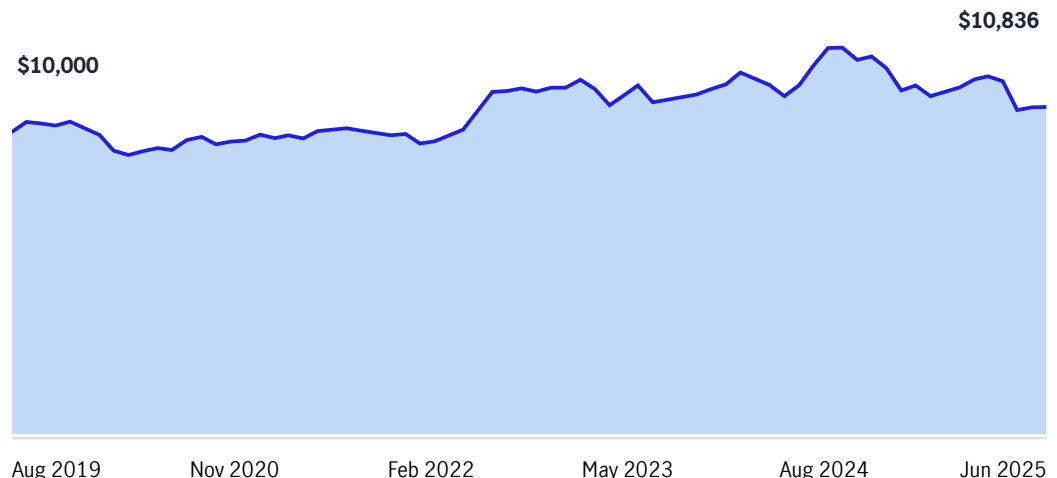
The performance data shown represents past performance, which does not guarantee future results. Returns for periods shorter than one year are cumulative, and results for other share classes will vary. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. 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.

Calendar year returns³

	2019	2020	2021	2022	2023	2024
Class I without sales charge						
Diversified Macro Fund	0.00	-2.23	-2.20	12.29	2.76	2.59
ICE BofA 0-3 Month U.S. Treasury Bill Index	0.00	0.54	0.05	1.53	5.10	5.30
Macro trading category	0.00	4.62	4.40	-2.28	2.02	5.98

Growth of a hypothetical \$10,000 investment

Class I without sales charge – 8/1/19 – 6/30/25



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.

1 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. **2** "Net (what you pay)" represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change. **3** Returns for the fund's first year are since fund inception.

Geographical Exposure ^{4,5}		Top 10 positions by risk (VaR) ^{4,10}		Key facts	
	%		%	Total net assets	\$1.32 b
	LONG	1. S&P500 EMINI FUT Sep25	15.66	Benchmark	ICE BofA 0-3 Month US Treasury Bill Index
Asia	4.69	2. NASDAQ 100 E-MINI Sep25	14.53	Beta ⁶	-2.56
Australia/New Zealand	8.45	3. E-Mini Russ 2000 Sep25	12.99	R-squared ⁷ (%)	3.28
Canada	1.87	4. DJIA MINI e-CBOT Sep25	10.21	Sharpe ratio ⁸	0.30
Eurozone	86.91	5. NY Harb ULSD Fut Aug25	8.73	Standard deviation ⁹ (%)	
Japan	14.60	6. WTI CRUDE FUTURE Aug25	5.26	Fund	9.47
Latin and South America	2.18	7. SILVER FUTURE Sep25	5.01	Benchmark	0.67
Scandinavia	0.00	8. Low Su Gasoil G Aug25	4.79	Based on Class I shares for the five-year period.	
Switzerland	13.03	9. NIKKEI 225 (OSE) Sep25	4.17		
United Kingdom	60.14	10. GASOLINE RBOB FUT Aug25	3.99		
United States	62.81				
	SHORT				
Asia	0.00				
Australia/New Zealand	12.95				
Canada	8.90				
Eurozone	0.46				
Japan	0.76				
Latin and South America	0.00				
Scandinavia	0.03				
Switzerland	0.03				
United Kingdom	0.09				
United States	31.26				
	NET				
Asia	4.69				
Australia/New Zealand	-4.50				
Canada	-7.03				
Eurozone	86.45				
Japan	13.84				
Latin and South America	2.18				
Scandinavia	-0.03				
Switzerland	13.00				
United Kingdom	60.04				
United States	31.54				
	GROSS				
Asia	4.69				
Australia/New Zealand	21.41				
Canada	10.77				
Eurozone	87.36				
Japan	15.36				
Latin and South America	2.18				
Scandinavia	0.03				
Switzerland	13.06				
United Kingdom	60.23				
United States	94.07				

4 Portfolio composition weightings are expressed as a percentage of total market value of investments and subject to change at any time. The table represents the fund's long, short, net and gross exposures across geographies and sectors. The fund gains exposure across all sectors via liquid global futures (equities, fixed income, and commodities) and currency instruments. The table further breaks down the four major global markets. **5** 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. **10** 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. **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.

What you should know before investing

Quantitative models may not accurately predict future market movements or characteristics, which may negatively affect performance. The use of hedging and derivatives could produce disproportionate gains or losses and may increase costs. The fund's use of derivatives may result in a leveraged portfolio that may not be successful and may create additional risks, including heightened price and return volatility. Exposure to commodities and commodities markets may also subject the fund to greater volatility than investments in traditional securities. Commodity investments can be volatile and are affected by speculation, supply-and-demand dynamics, geopolitical stability, and other factors. Large company stocks may underperform the market as a whole. Foreign investing has additional risks, such as currency and market volatility and political and social instability. The securities of small companies are subject to higher volatility than those of larger, more established companies. 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. The extent to which a security may be sold or a derivative position closed without negatively affecting its market value may be impaired by reduced market activity or participation, legal restrictions, or other economic and market impediments. By investing in a subsidiary, the fund is indirectly exposed to the risks associated with the subsidiary's investments and operations. The tax treatment of commodity-related investments and income from the subsidiary may be adversely affected by future U.S. tax legislation, regulation, or guidance. Please see the fund's prospectus for additional risks.

The Intercontinental Exchange (ICE) Bank of America (BofA) 0–3 Month U.S. Treasury Bill Index tracks the performance of U.S. dollar-denominated U.S. Treasury bills publicly issued in the U.S. domestic market with a remaining term to final maturity of less than three months. It is not possible to invest 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, 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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Sector Exposure^{4,5}

	%
LONG	
Ags/Softs	0.59
Base metals	5.27
Energy	18.11
Equities	71.78
Foreign Exchange	37.94
Long term/intermediate rates	106.50
Precious metals	6.52
Short-term rates	7.96
SHORT	
Ags/Softs	9.26
Base metals	0.00
Energy	1.25
Equities	0.00
Foreign Exchange	23.23
Long term/intermediate rates	17.66
Precious metals	0.00
Short-term rates	3.10
NET	
Ags/Softs	-8.67
Base metals	5.27
Energy	16.87
Equities	71.78
Foreign Exchange	14.72
Long term/intermediate rates	88.85
Precious metals	6.52
Short-term rates	4.86
GROSS	
Ags/Softs	9.85
Base metals	5.27
Energy	19.36
Equities	71.78
Foreign Exchange	61.17
Long term/intermediate rates	124.16
Precious metals	6.52
Short-term rates	11.06

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