

**Alternative fund** Investor fact sheet

# John Hancock Multi-Asset Absolute Return Fund

A: JHAAX C: JHACX I: JHAIX R2: JHARX R6: JHASX

**Summary**
**Objective**

Long-term total return

**Use for**

Core alternative holding

**Morningstar category**

Tactical Allocation

**Strategy**
**Downside management**

Seeks to maximize risk-adjusted absolute return and exploit market cycles and inefficiencies

**An unconstrained approach**

Investing across asset classes with a focus on potential return drivers, or risk premia, in equity, debt, derivatives, and other market instruments

**All-weather allocation**

Constructing a balanced risk profile designed for durability under a wide variety of macroeconomic scenarios

**Managed by**


Active asset manager pursuing alpha for clients through a multi-boutique approach, combining internal strengths with exclusive external competencies


**Asbjørn Trolle Hansen, Ph.D.**  
On the fund since 2019.  
Investing since 1998

**Kurt Kongsted**  
On the fund since 2019.  
Investing since 2002

**Claus Vorm, Ph.D.**  
On the fund since 2019.  
Investing since 2004

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

|   | Qtd   | Ytd   | 1 yr  | 3 yr | 5 yr | 10 yr | Since inception | Inception date |
|---|-------|-------|-------|------|------|-------|-----------------|----------------|
| Class I without sales charge                | 1.36  | 1.36  | 3.22  | 2.82 | 4.45 | 2.08  | 3.14            | 12/20/11       |
| Class A without sales charge                | 1.29  | 1.29  | 2.87  | 2.53 | 4.12 | 1.76  | 2.80            | 12/20/11       |
| Class A with sales charge                   |       |       |       |      |      |       |                 |                |
| (Maximum initial sales charge 5.00%)        | -3.76 | -3.76 | -2.26 | 0.80 | 3.06 | 1.24  | 2.41            | 12/20/11       |
| ICE BofA 0-3 Month U.S. Treasury Bill Index | 1.04  | 1.04  | 5.02  | 4.31 | 2.60 | 1.85  | 1.40            | —              |
| Blended Benchmark                           | 0.44  | 0.44  | 5.41  | 3.28 | 4.83 | 4.17  | 5.04            | —              |
| Tactical allocation category                | -1.67 | -1.67 | 2.32  | 2.36 | 7.75 | 3.82  | —               | —              |

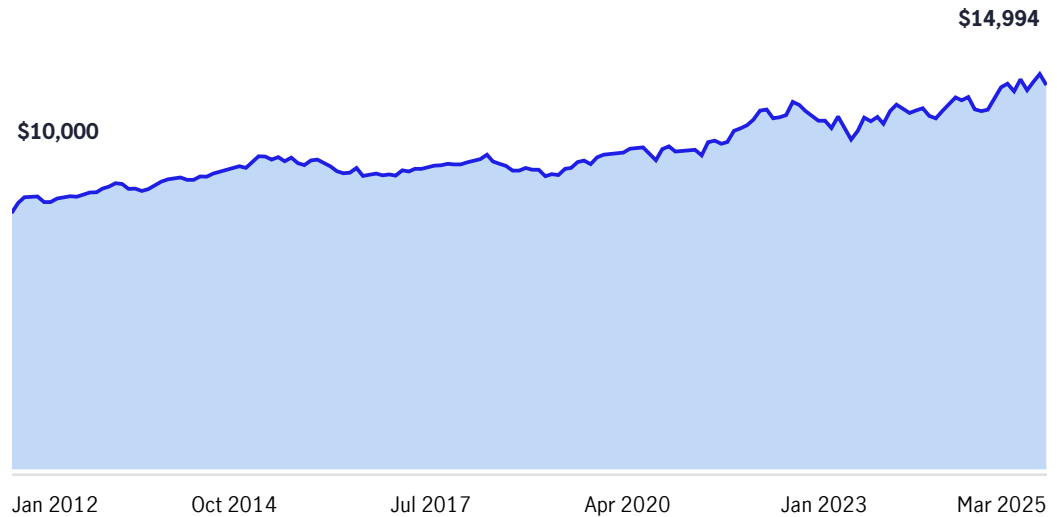
**Expense ratios<sup>3</sup>**

|         | Gross | Net (what you pay) | Contractual through |
|---------|-------|--------------------|---------------------|
| Class I | 1.32% | 1.31%              | 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](https://jhinvestments.com).

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

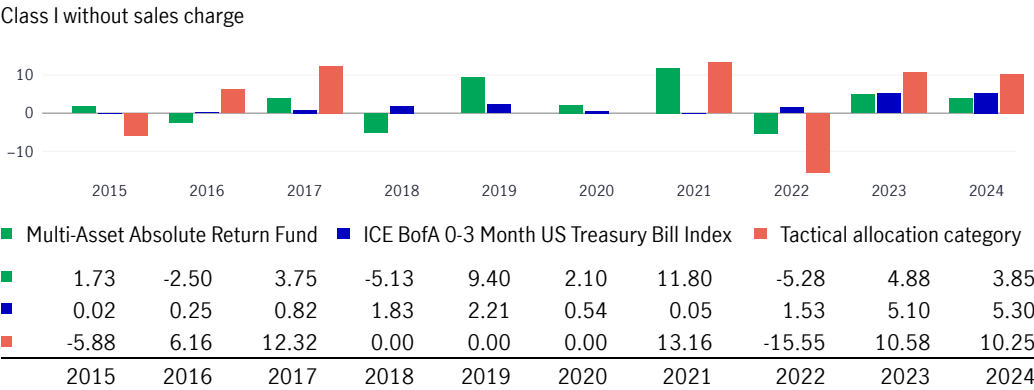
Class I without sales charge – 1/1/12 – 3/31/25



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.

**1** Class C shares were first offered on 8/1/12; Class R2 and Class R6 shares were first offered on 3/1/12. Returns prior to these dates are those of Class A shares (first offered on 12/20/11) that have not been adjusted for class-specific expenses; otherwise, returns would vary. On 8/28/19, Nordea took over management of the fund. Returns prior to this date are those of the previous manager. **2** 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. **3** "Net (what you pay)" represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change.

Calendar year returns %



Top 10 contributors to risk %

|                                   |      |  |      |
|-----------------------------------|------|--|------|
| 1. Global stocks beta             | 7.01 | 6. Cross-asset anti-beta                   | 0.39 |
| 2. Global stocks low risk anomaly | 5.34 | 7. Emerging market stocks low risk anomaly | 0.36 |
| 3. Currency valuation and quality | 2.71 | 8. Emerging market stocks beta             | 0.28 |
| 4. Government and duration        | 2.47 | 9. Credit                                  | —    |
| 5. Momentum                       | 1.16 | 10. Tactical asset allocation overlay      | —    |

What you should know before investing

Absolute return funds are not designed to outperform stocks and bonds in strong markets. There is no guarantee of a positive return, of the fund achieving its objective, or that volatility-reducing strategies will be successful. 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. Currency transactions are affected by fluctuations in exchange rates. Foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. Investments in higher-yielding, lower-rated securities include a higher risk of default. The stock prices of midsize and small companies can change more frequently and dramatically than those of large companies. 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. The custom blended benchmark comprises 30% MSCI All Country World Index which tracks the performance of publicly traded large- and mid-cap stocks of companies in both developed and emerging markets and 70% Bloomberg Global Aggregate Bond Index which tracks the performance of global investment-grade debt in fixed-rate treasury, government-related, corporate, and securitized bond markets. 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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**4** 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. **5** 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. **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.

Key facts

|                                     |                                |
|-------------------------------------|--------------------------------|
| Total net assets                    | \$244.70 m                     |
| Portfolio turnover <sup>5</sup> (%) | 47                             |
| Number of holdings                  | 170                            |
| Benchmark                           | 30% (NDUEACWF); 70% LB-38-USDH |
| Beta <sup>6</sup>                   | 0.74                           |
| R-squared <sup>7</sup> (%)          | 59.90                          |
| Sharpe ratio <sup>8</sup>           | 0.62                           |
| Standard deviation <sup>9</sup> (%) |                                |
| Fund                                | 7.13                           |
| Benchmark                           | 7.45                           |

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

