

John Hancock Global Environmental Opportunities Fund

Class A/JABZX

ANNUAL SHAREHOLDER REPORT | OCTOBER 31, 2025

This annual shareholder report contains important information about the John Hancock Global Environmental Opportunities 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. 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
Global Environmental Opportunities Fund (Class A/JABZX)	\$125	1.21%

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

Global Environmental Opportunities Fund (Class A/JABZX) returned 7.03% (excluding sales charges) for the year ended October 31, 2025. Global equities delivered strong gains, particularly in the U.S., supported by easing inflation, robust technology sector earnings and renewed optimism around artificial intelligence (AI). Growth stocks, especially in information technology, significantly outperformed value stocks.

On the macroeconomic front, inflation trended downward, and global growth remained steady, though uncertainty persisted around political events, government budgets, and trade agreements, particularly U.S.-China trade negotiations, which saw progress late in the period.

TOP PERFORMANCE CONTRIBUTORS

Energy Efficiency | The fund’s holdings in this segment were driven by a rebound in the semiconductor sector following the de-escalation of U.S.-China tariff tensions and a strong outlook for memory capital expenditures to support AI growth. Within Industrial Efficiency, ASML Holding NV, Siemens AG, Tokyo Electron, Ltd. and Taiwan Semiconductor Manufacturing Company, Ltd. led the way. In Building Efficiency, robust demand trends drove strong performance from Legrand SA and Trane Technologies PLC.

Renewable Energy | Electrical grid companies Terna - Rete Elettrica Nazionale and Quanta Services, Inc. benefited from a favorable outlook for utility-scale solar demand and electrical grid investments. Additionally, Hitachi, Ltd., our most recent portfolio addition, contributed positively.

Dematerialized Economy | This segment, representing the software portion of the portfolio, benefited from easing U.S.-China trade tensions. Positive contributions came from Cadence Design Systems, Inc. in electronic design automation (EDA) and U.S. software names like PTC, Inc. and Autodesk, Inc.

TOP PERFORMANCE DETRACTORS

Sustainable Agriculture & Forestry | This segment was the only detractor, impacted by softer U.S. consumer demand. Individual detractors included Symrise AG, Givaudan SA, and DSM-Firmenich AG, all fragrance and flavor suppliers to the cosmetics, food and related industries.

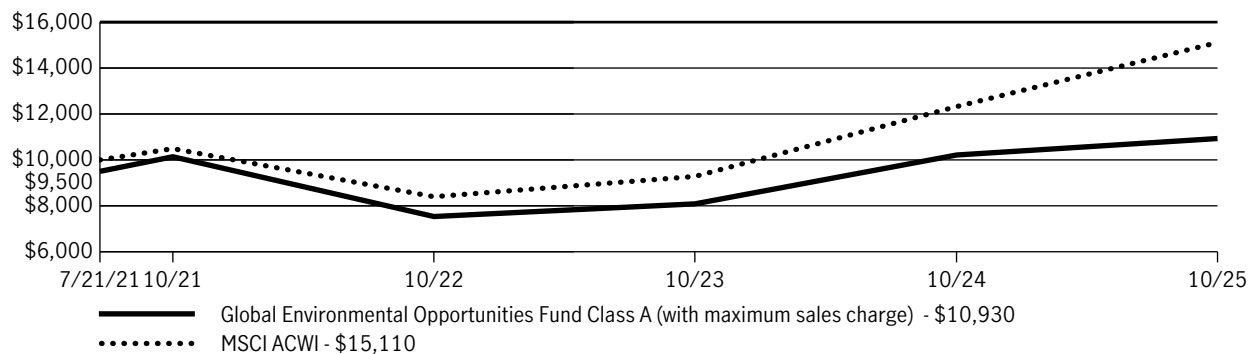
Weakness in specific holdings | EDA software firm Synopsys, Inc. experienced its sharpest single-day share price decline following third-quarter 2025 results that missed expectations and caused the company to lower its full-year guidance due to weakness in its design intellectual property segment. Carrier Global Corp., a provider of heating, ventilation and air conditioning (HVAC) products, declined due to a severe and persistent downturn in the residential HVAC market in North America and Europe which caused the company to reduce financial guidance several times.

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	Since inception
Global Environmental Opportunities Fund (Class A/JABZX)	1.64%	2.09%
Global Environmental Opportunities Fund (Class A/JABZX)—excluding sales charge	7.03%	3.33%
MSCI ACWI	22.64%	10.12%

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	\$109,012,584
Total number of portfolio holdings	45
Total advisory fees paid (net)	\$385,082
Portfolio turnover rate	56%

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	COUNTRY COMPOSITION
Taiwan Semiconductor Manufacturing Company, Ltd. 3.7%	Industrials 47.1%	United States 49.4%
Schneider Electric SE 3.6%	Information technology 31.9%	France 9.4%
Trane Technologies PLC 3.6%	Materials 6.5%	Ireland 6.9%
Cadence Design Systems, Inc. 3.3%	Health care 4.7%	Canada 6.7%
Quanta Services, Inc. 3.3%	Utilities 4.2%	Germany 5.5%
Eaton Corp. PLC 3.3%	Real estate 3.0%	Taiwan 4.7%
Legrand SA 3.2%	Other assets and liabilities, net 2.6%	Netherlands 4.6%
Agilent Technologies, Inc. 3.1%		Japan 4.6%
Siemens AG 3.1%		Switzerland 2.9%
Autodesk, Inc. 3.0%		Denmark 2.9%
		Other countries 2.4%

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

On May 6, 2025, the shareholders of John Hancock ESG International Equity Fund (the Acquired Fund) voted to approve an Agreement and Plan of Reorganization pursuant to which the Acquired Fund transferred all of its assets to the fund (the Acquiring Fund) in exchange for corresponding shares of the Acquiring Fund. The effective time of the reorganization occurred immediately after the close of regularly scheduled trading on the New York Stock Exchange on May 16, 2025.

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 jihinvestments.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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