

John Hancock International Dynamic Growth Fund

Class NAV

ANNUAL SHAREHOLDER REPORT | OCTOBER 31, 2025

This annual shareholder report contains important information about the John Hancock International Dynamic Growth 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/underlying-funds. You can also request this information by contacting us at 800-344-1029.

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
International Dynamic Growth Fund (Class NAV)	\$91	0.81%

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

International Dynamic Growth Fund (Class NAV) returned 24.81% for the year ended October 31, 2025. The most significant factor affecting fund performance during the period was the strong performance of non-U.S. equity markets, which resulted from a combination of improving earnings momentum, attractive relative valuations, the continued build-out of generative AI, and a decline in the U.S. dollar.

TOP PERFORMANCE CONTRIBUTORS

Fujikura, Ltd. | Japanese electrical equipment manufacturer benefited from strong AI-related demand for its fiber-optic and connectivity products.

Mitsubishi Heavy Industries, Ltd. | The Japanese industrial company, which manufactures power generation equipment, was the beneficiary of increased demand for energy to power data centers driving the AI boom.

Rolls-Royce Holdings PLC | British aerospace and defense company experienced robust earnings growth thanks to several defense contract and power generation wins.

TOP PERFORMANCE DETRACTORS

On Holding AG | German sports apparel maker fell amid economic uncertainty and increased competition in the global sportswear industry.

LVMH Moet Hennessy Louis Vuitton SE | France-based luxury goods maker reported weaker-than-expected earnings due to tariffs and slumping demand, leading the fund managers to sell the stock.

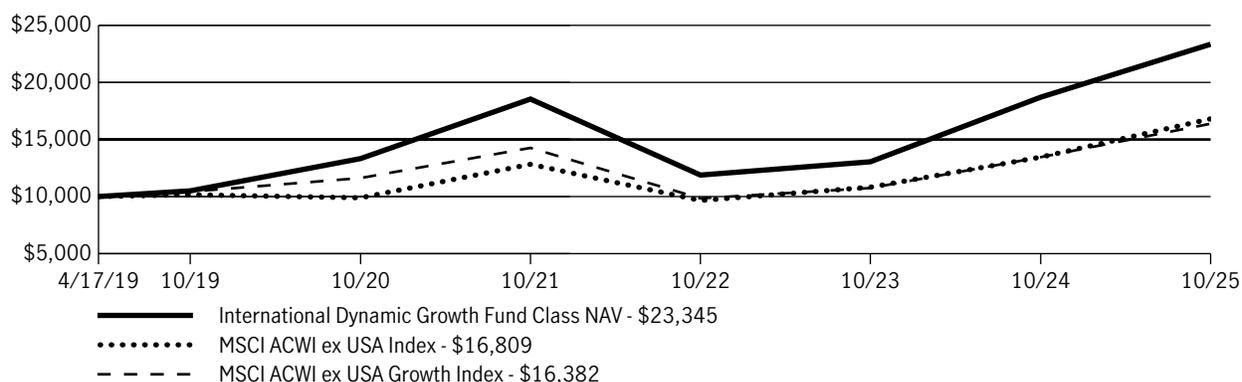
Teva Pharmaceutical Industries, Ltd. | Disappointing revenue and earnings forecasts weighed on the Israeli drugmaker’s stock price.

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	5 Years	Since inception
International Dynamic Growth Fund (Class NAV)	24.81%	11.86%	13.84%
MSCI ACWI ex USA Index	24.93%	11.18%	8.26%
MSCI ACWI ex USA Growth Index	21.77%	7.11%	7.84%

Performance figures assume all distributions have been reinvested and reflect the beneficial effect of any expense reductions. 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. 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	\$2,901,756,662
Total number of portfolio holdings	48
Total advisory fees paid (net)	\$14,316,391
Portfolio turnover rate	135%

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. 6.9%	Industrials 32.5%	Japan 19.9%
Fujikura, Ltd. 5.5%	Information technology 25.1%	United Kingdom 12.2%
Mitsubishi Heavy Industries, Ltd. 5.2%	Financials 17.0%	Germany 11.7%
Siemens Energy AG 4.9%	Communication services 9.1%	Taiwan 8.8%
Rolls-Royce Holdings PLC 4.1%	Consumer discretionary 7.8%	France 8.3%
Tencent Holdings, Ltd. 3.8%	Health care 3.8%	United States 7.8%
Shopify, Inc., Class A 3.7%	Materials 2.9%	Netherlands 7.5%
Societe Generale SA 3.6%	Energy 0.6%	China 5.8%
SK Hynix, Inc. 3.4%	Other assets and liabilities, net 1.2%	Canada 4.3%
Barclays PLC 3.1%		South Korea 3.4%
		Other countries 10.3%

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.

Availability of Additional Information



At jhinvestments.com/underlying-funds, you can find additional information about the fund, including the fund's:

- Prospectus
- Financial information
- Fund holdings
- Proxy voting information

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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