

# John Hancock International Growth Fund

Class 1/GOIOX

## ANNUAL SHAREHOLDER REPORT | MARCH 31, 2025

This annual shareholder report contains important information about the John Hancock International Growth Fund (the fund) for the period of April 1, 2024 to March 31, 2025. You can find additional information about the fund at [jhinvestments.com/underlying-funds](https://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 Growth Fund (Class 1/GOIOX)	\$98	0.94%

## Management’s Discussion of Fund Performance

### SUMMARY OF RESULTS

International Growth Fund (Class 1/GOIOX) returned 8.05% for the year ended March 31, 2025. Global equities rose during the 12-month period, largely driven by high-growth, high-momentum artificial intelligence and technology stocks. Conditions began to shift in early 2025, however, as value stocks started to outperform their growth counterparts. On a regional basis, investor sentiment shifted to non-U.S. equities toward period end following a tech stock sell-off and uncertainty about U.S. economic policy.

### TOP PERFORMANCE CONTRIBUTORS

**Industrials** | The industrials sector, a contributor to the fund’s absolute performance, was led by Rheinmetall AG, a German automotive and arms manufacturer, and Recruit Holdings Company, Ltd., a Japanese human resources company.

**Communication services** | In the communication services sector, which added to the fund’s absolute return, Chinese technology conglomerate Tencent Holdings, Ltd. was a standout contributor.

**Consumer discretionary** | Within the consumer discretionary sector, the fund’s top contributors were Japanese conglomerate Sony Group Corp. and Aristocrat Leisure, Ltd., an Australian maker of gambling machines.

### TOP PERFORMANCE DETRACTORS

**Health care** | In the health care sector, ICON PLC, an Irish clinical research organization, and Danish pharmaceutical Novo Nordisk A/S company meaningfully detracted on an absolute basis.

**Information technology** | The information technology sector hampered results on an absolute basis, most notably due to the fund’s position in ASML Holding NV, a Dutch manufacturer of lithography systems.

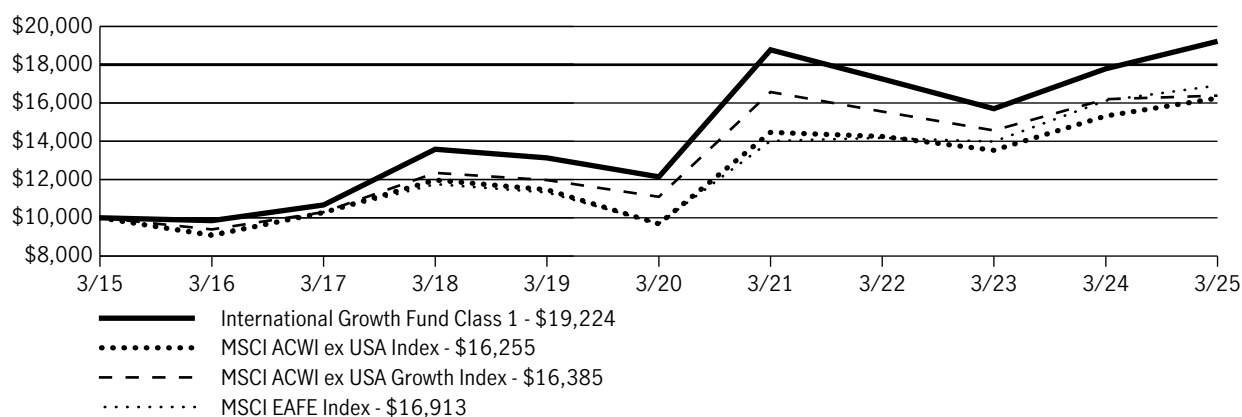
**Consumer staples** | Within this sector, exposure to Wal-Mart de Mexico SAB de CV, the Mexican and Central American division of retail giant Walmart, and brewing company China Resources Beer Holdings Company, Ltd. weighed on the fund’s absolute performance.

The views expressed in this report are exclusively those of the portfolio management team at Wellington Management Company LLP, 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	10 Years
International Growth Fund (Class 1/GOIOX)	8.05%	9.63%	6.75%
MSCI ACWI ex USA Index	6.09%	10.92%	4.98%
MSCI ACWI ex USA Growth Index	1.15%	8.11%	5.06%
MSCI EAFE Index	4.88%	11.77%	5.40%

*The fund has designated MSCI ACWI ex USA Index as its broad-based securities market index in accordance with the revised definition for such an index.*

**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	\$4,755,536,701
Total number of portfolio holdings	68
Total advisory fees paid (net)	\$44,945,618
Portfolio turnover rate	65%

## 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. 6.2%	Information technology 18.6%	United Kingdom 15.2%
Tencent Holdings, Ltd. 4.1%	Financials 18.2%	Japan 14.2%
Sony Group Corp. 3.2%	Consumer discretionary 15.9%	China 9.2%
AstraZeneca PLC 3.0%	Industrials 14.1%	Taiwan 8.9%
Safran SA 2.6%	Communication services 10.3%	France 7.2%
London Stock Exchange Group PLC 2.6%	Health care 9.0%	Germany 5.8%
Constellation Software, Inc. 2.5%	Consumer staples 8.1%	Canada 5.6%
Bharti Airtel, Ltd. 2.5%	Materials 2.5%	Switzerland 4.5%
Rheinmetall AG 2.4%	Energy 1.6%	India 3.7%
Unilever PLC 2.2%	Real estate 0.4%	United States 2.4%
	Short-term investments and other 1.3%	Other countries 23.3%

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](https://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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