Manulife Investments | John Hancock

John Hancock Small Cap Core Fund

Class A/JCCAX

ANNUAL SHAREHOLDER REPORT | OCTOBER 31, 2025

This annual shareholder report contains important information about the John Hancock Small Cap Core 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
Small Cap Core Fund (Class A/JCCAX)	$121	1.23%

Management's Discussion of Fund Performance

SUMMARY OF RESULTS

Small Cap Core Fund (Class A/JCCAX) declined 4.07% (excluding sales charges) for the year ended October 31, 2025. The most significant factor affecting fund performance during the period was the underperformance of small-cap stocks as smaller companies were especially vulnerable to higher input costs, supply chain disruptions, and uncertainty brought on by U.S. tariff policy and global trade tensions.

TOP PERFORMANCE CONTRIBUTORS

Advanced Energy Industries, Inc. | The stock benefited from accelerating demand for its power conversion products, which are used in data centers that help power the boom in AI.

MasTec, Inc. | The construction and engineering firm was also a beneficiary of growing demand for electricity generation to fuel data centers for AI.

MACOM Technology Solutions Holdings, Inc. | The semiconductor manufacturer reported robust earnings thanks to strength in its data center and defense electronics businesses.

TOP PERFORMANCE DETRACTORS

Helmerich & Payne, Inc. | Declining energy prices weighed on the stock of this oil and gas drilling company.

Alkami Technology, Inc. | The digital banking platform provider reported weaker-than-expected earnings despite solid revenue growth, which put downward pressure on the stock.

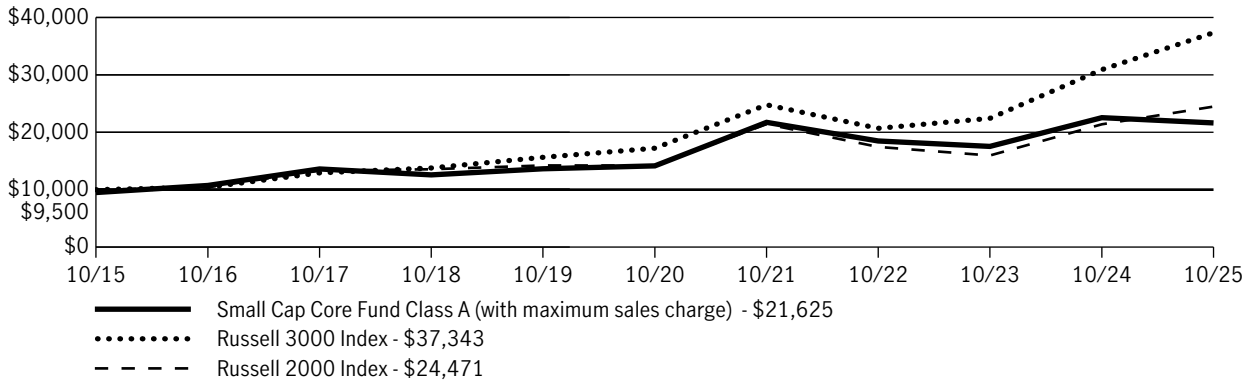
BellRing Brands, Inc. | Increased competition at key wholesale club customers led management of this ready-to-drink protein shake maker to lower earnings guidance.

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	10 Years
Small Cap Core Fund (Class A/JCCAX)	(8.86)%	7.75%	8.02%
Small Cap Core Fund (Class A/JCCAX)—excluding sales charge	(4.07)%	8.86%	8.57%
Russell 3000 Index	20.81%	16.74%	14.08%
Russell 2000 Index	14.41%	11.50%	9.36%

Class A shares ceased operations between 3-11-16 and 8-29-17. Returns while Class A shares were not offered are those of Class I shares that have not been adjusted for class-specific expenses; otherwise, returns would vary.

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	$1,983,832,941
Total number of portfolio holdings	75
Total advisory fees paid (net)	$17,309,869
Portfolio turnover rate	63%

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	
Arcosa, Inc.	2.1%
SouthState Bank Corp.	2.1%
The Timken Company	2.1%
First Industrial Realty Trust, Inc.	2.1%
Cullen/Frost Bankers, Inc.	2.1%
EastGroup Properties, Inc.	2.0%
Banner Corp.	1.9%
MACOM Technology Solutions Holdings, Inc.	1.9%
Atmus Filtration Technologies, Inc.	1.8%
Kulicke & Soffa Industries, Inc.	1.8%

SECTOR COMPOSITION	
Information technology	24.6%
Industrials	20.4%
Health care	14.5%
Financials	13.6%
Consumer discretionary	12.7%
Real estate	4.1%
Energy	3.1%
Consumer staples	1.8%
Communication services	1.6%
Materials	1.5%
Utilities	1.1%
Short-term investments and other	1.0%

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 April 3, 2025, the shareholders of John Hancock Funds II Small Cap Value 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 April 25, 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 jhinvestments.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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