Manulife Investments | John Hancock

John Hancock Small Cap Dynamic Growth Fund

Class A/JSJAX

ANNUAL SHAREHOLDER REPORT | AUGUST 31, 2026

This annual shareholder report contains important information about the John Hancock Small Cap Dynamic Growth Fund (the fund) for the period of September 1, 2025 to August 31, 2026. 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.

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 Dynamic Growth Fund (Class A/JSJAX)	$121	1.18%

Management's Discussion of Fund Performance

SUMMARY OF RESULTS

Small Cap Dynamic Growth Fund (Class A/JSJAX) returned 5.20% (excluding sales charges) for the year ended August 31, 2026. Significant factors affecting fund performance during the period included market volatility and low-quality stock outperformance in the small-cap segment of the U.S. stock market, driven by shifting investor sentiment, elevated inflation, and uncertainty surrounding U.S. Federal Reserve policy.

TOP PERFORMANCE CONTRIBUTORS

Industrials stocks | Industrials stocks provided the greatest contribution to fund performance at the sector level.

Sterling Infrastructure, Inc. | This infrastructure company enjoyed strong earnings growth powered by robust demand for data center infrastructure.

Fabrinet | The optical manufacturing products and services provider benefited from increased demand for fiber optics due to the company's artificial intelligence (AI) build-out.

TOP PERFORMANCE DETRACTORS

Energy stocks | The fund's holdings in the energy sector declined notably amid uncertainty in the sector due to the ongoing conflict in Iran.

Varonis Systems, Inc. | Concerns about competition from AI in the software-as-a-service industry weighed on the stock of this data security software company.

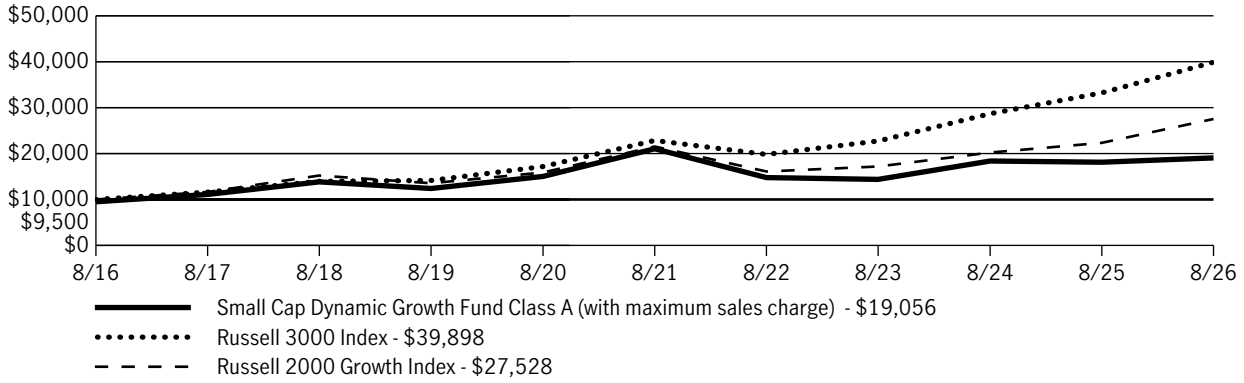
Commvault Systems, Inc. | The cybersecurity firm's stock also came under pressure from perceived competitive threats from AI.

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 Dynamic Growth Fund (Class A/JSJAX)	(0.04)%	(2.96)%	6.66%
Small Cap Dynamic Growth Fund (Class A/JSJAX)—excluding sales charge	5.20%	(1.96)%	7.21%
Russell 3000 Index	20.10%	11.80%	14.84%
Russell 2000 Growth Index	23.25%	5.04%	10.66%

Class A shares were first offered 3-27-18. Returns prior to this date are those of Class NAV shares and 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	$527,101,692
Total number of portfolio holdings	73
Total advisory fees paid (net)	$3,813,520
Portfolio turnover rate	160%

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	
iShares Russell 2000 Growth ETF	3.7%
Janus Living, Inc., Class A1	2.8%
Casey's General Stores, Inc.	2.6%
Sensient Technologies Corp.	2.5%
JFrog, Ltd.	2.4%
BrightSpring Health Services, Inc.	2.3%
IMAX Corp.	2.3%
Casella Waste Systems, Inc., Class A	2.1%
First Financial Bankshares, Inc.	2.1%
FirstCash Holdings, Inc.	2.1%

SECTOR COMPOSITION	
Information technology	20.4%
Health care	18.2%
Industrials	14.8%
Financials	14.2%
Consumer discretionary	9.3%
Consumer staples	5.5%
Communication services	5.0%
Energy	3.4%
Real estate	2.8%
Materials	2.5%
Short-term investments and other	3.9%

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/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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