

John Hancock Capital Appreciation Value Fund

Class NAV/JCAVX

SEMIANNUAL SHAREHOLDER REPORT | FEBRUARY 28, 2025

This semiannual shareholder report contains important information about the John Hancock Capital Appreciation Value Fund (the fund) for the period of September 1, 2024 to February 28, 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 six months?

(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
Capital Appreciation Value Fund (Class NAV/JCAVX)	\$42	0.83%

Fund Statistics

Fund net assets	\$1,113,119,647
Total number of portfolio holdings	306
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		PORTFOLIO COMPOSITION	
U.S. Treasury Note, 4.125%, 10/31/2029	5.8%	Common stocks	59.0%
Microsoft Corp.	5.5%	U.S. Government	15.0%
U.S. Treasury Note, 4.250%, 11/15/2034	4.0%	Corporate bonds	10.7%
U.S. Treasury Note, 4.375%, 12/31/2029	3.1%	Term loans	8.9%
NVIDIA Corp.	2.9%	Preferred securities	0.2%
Amazon.com, Inc.	2.8%	Short-term investments and other	6.2%
Roper Technologies, Inc.	2.8%		
Becton, Dickinson and Company	2.6%		
Revvity, Inc.	2.3%		
Fortive Corp.	2.2%		

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.



John Hancock Investment Management Distributors LLC, Member FINRA, SIPC, 200 Berkeley Street, Boston, MA 02116, 800-225-5291, jhinvestments.com
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