

John Hancock Disciplined Value Global Long/Short Fund

Class I/JAKUX

SEMIANNUAL SHAREHOLDER REPORT | FEBRUARY 28, 2025

This semiannual shareholder report contains important information about the John Hancock Disciplined Value Global Long/Short 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/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 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 |
|--|--------------------------------|---|
| Disciplined Value Global Long/Short Fund (Class I/JAKUX) | \$84 | 1.71% |

Fund Statistics

| | |
|------------------------------------|---------------|
| Fund net assets | \$115,569,795 |
| Total number of portfolio holdings | 181 |
| Portfolio turnover rate | 102% |

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 |
|-------------------------------|--|----------------------|
| Hiscox, Ltd. 3.4% | Industrials 11.6% | United States 49.6% |
| Oracle Corp. 3.2% | Financials 11.4% | United Kingdom 14.5% |
| AstraZeneca PLC, ADR 2.9% | Energy 11.4% | Canada 8.0% |
| BAE Systems PLC 2.8% | Materials 9.6% | Bermuda 5.7% |
| The Weir Group PLC 2.4% | Information technology 8.6% | France 5.2% |
| Sandstorm Gold, Ltd. 2.2% | Health care 7.4% | Japan 4.6% |
| Norfolk Southern Corp. 2.2% | Consumer discretionary 5.7% | China 2.5% |
| KT Corp., ADR 2.1% | Communication services 4.4% | South Korea 2.1% |
| Vallourec SACA 2.1% | Consumer staples 4.1% | Hong Kong 1.6% |
| Marathon Petroleum Corp. 2.0% | Utilities 0.4% | Italy 1.5% |
| | Real estate 0.1% | Other countries 4.7% |
| | Short-term investments and other 25.3% | |

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.

Material Fund Changes

The fund is the accounting and performance successor of Boston Partners Global Long/Short Fund (the predecessor fund). At the close of business on October 18, 2024, the fund acquired the assets and liabilities of the predecessor fund pursuant to an agreement and plan of reorganization. In connection with the reorganization, the accounting and performance history of the Institutional Class shares of the predecessor fund was adopted and redesignated as that of Class I shares of the fund.

This is a summary of certain changes to the fund since 9-1-24. For more complete information, please refer to the fund's prospectus. The currently effective prospectus is available at [jhinvestments.com/documents](https://www.jhinvestments.com/documents) or by calling 800-225-5291.

Availability of Additional Information



At [jhinvestments.com/documents](https://www.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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