

John Hancock Disciplined Value Fund

Class A/JVLAX

SEMIANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2025

This semiannual shareholder report contains important information about the John Hancock Disciplined Value Fund (the fund) for the period of April 1, 2025 to September 30, 2025. You can find additional information about the fund at jihinvestments.com/documents. You can also request this information by contacting us at 800-225-5291.

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 Fund (Class A/JVLAX)	\$52	0.96%

Fund Statistics

Fund net assets	\$18,814,870,107
Total number of portfolio holdings	84
Portfolio turnover rate	23%

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	
JPMorgan Chase & Co.	4.5%	Financials	21.5%
Philip Morris International, Inc.	2.7%	Industrials	15.8%
Kinross Gold Corp.	2.6%	Information technology	11.7%
Amazon.com, Inc.	2.5%	Health care	11.4%
CRH PLC	2.2%	Consumer staples	8.1%
Uber Technologies, Inc.	2.0%	Consumer discretionary	7.3%
Honeywell International, Inc.	1.9%	Materials	7.2%
U.S. Foods Holding Corp.	1.8%	Energy	6.0%
Cencora, Inc.	1.8%	Communication services	5.0%
Micron Technology, Inc.	1.8%	Utilities	4.7%
		Short-term investments and other	1.3%

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/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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