

John Hancock Financial Industries Fund

Class I/JFIFX

SEMIANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This semiannual shareholder report contains important information about the John Hancock Financial Industries Fund (the fund) for the period of November 1, 2024 to April 30, 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.

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
Financial Industries Fund (Class I/JFIFX)	\$48	0.97%

Fund Statistics

Fund net assets	\$283,918,519
Total number of portfolio holdings	51
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		INDUSTRY COMPOSITION	
Wells Fargo & Company	4.4%	Banks	34.8%
Visa, Inc., Class A	4.1%	Insurance	28.3%
The Allstate Corp.	3.9%	Capital markets	20.4%
M&T Bank Corp.	3.7%	Financial services	13.1%
JPMorgan Chase & Co.	3.5%	Consumer finance	1.4%
Bank of America Corp.	3.4%	Specialized REITs	0.7%
Mastercard, Inc., Class A	3.4%	Short-term investments and other	1.3%
Citigroup, Inc.	3.3%		
The Progressive Corp.	3.1%		
Unum Group	3.1%		

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.



John Hancock Investment Management Distributors LLC, Member FINRA, SIPC, 200 Berkeley Street, Boston, MA 02116-5010, 800-225-5291, jhinvestments.com

Manulife, Manulife Investments, Stylized M Design, and Manulife Investments & Stylized M Design are trademarks of The Manufacturers Life Insurance Company and John Hancock and the Stylized John Hancock Design are trademarks of John Hancock Life Insurance Company (U.S.A.). Each are used by it and by its affiliates under license.

NOT FDIC INSURED. MAY LOSE VALUE. NO BANK GUARANTEE. NOT INSURED BY ANY GOVERNMENT AGENCY.