



John Hancock Investment Management

Semiannual report

John Hancock U.S. Global Leaders Growth Fund

U.S. equity

April 30, 2023

A *message* to shareholders



Dear shareholder,

Despite significant volatility, the U.S. stock market finished the six months ended April 30, 2023, with a gain. In late 2022 and early 2023, stocks began to recover from the elevated inflation, recession fears, and geopolitical tensions. As inflationary pressure started to ease, the U.S. Federal Reserve dialed back the size of its interest-rate hikes. Healthy employment trends, abating pandemic-related challenges, and a normalizing U.S. economy also aided returns.

During the final two months of the period, however, the markets sustained another jolt when a number of significant U.S. regional banks unexpectedly collapsed.

In these uncertain times, your financial professional can assist with positioning your portfolio so that it's sufficiently diversified to help meet your long-term objectives and to withstand the inevitable bouts of market volatility along the way.

On behalf of everyone at John Hancock Investment Management, I'd like to take this opportunity to welcome new shareholders and thank existing shareholders for the continued trust you've placed in us.

Sincerely,

A handwritten signature in black ink that reads "Andrew Arnott".

Andrew G. Arnott

Global Head of Retail,
Manulife Investment Management

President and CEO,
John Hancock Investment Management
Head of Wealth and Asset Management,
United States and Europe

This commentary reflects the CEO's views as of this report's period end and are subject to change at any time. Diversification does not guarantee investment returns and does not eliminate risk of loss. All investments entail risks, including the possible loss of principal. For more up-to-date information, you can visit our website at jihinvestments.com.

John Hancock

U.S. Global Leaders Growth Fund

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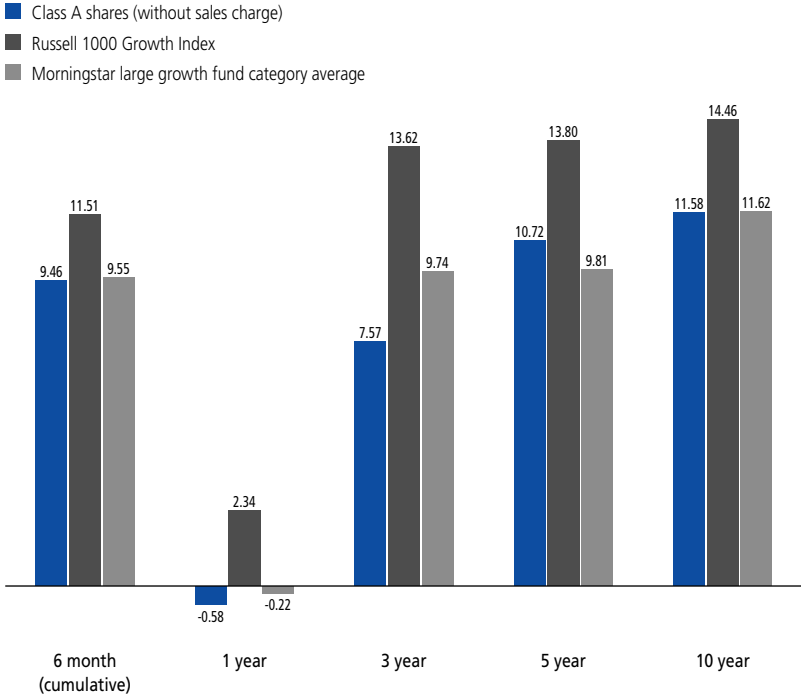
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Your fund at a glance

INVESTMENT OBJECTIVE

The fund seeks long-term growth of capital.

AVERAGE ANNUAL TOTAL RETURNS AS OF 4/30/2023 (%)



The Russell 1000 Growth Index tracks the performance of publicly traded large-cap companies in the United States with higher price-to-book ratios and higher forecasted growth values.

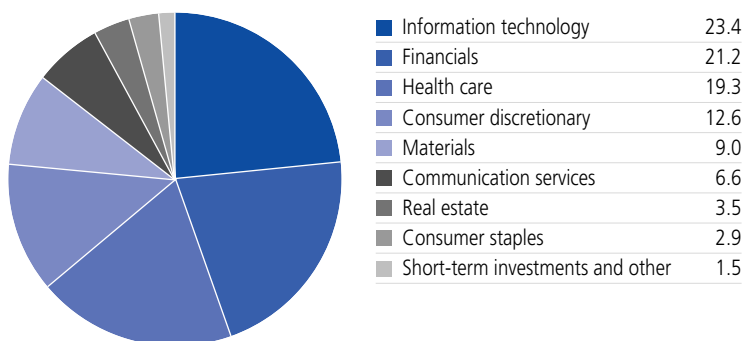
It is not possible to invest directly in an index. Index figures do not reflect expenses or sales charges, which would result in lower returns.

The fund's Morningstar category average is a group of funds with similar investment objectives and strategies and is the equal-weighted return of all funds per category. Morningstar places funds in certain categories based on their historical portfolio holdings. Figures from Morningstar, Inc. include reinvested distributions and do not take into account sales charges. Actual load-adjusted performance is lower.

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. Performance of the other share classes will vary based on the difference in the fees and expenses of those classes. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current month-end performance may be lower or higher than the performance cited, and can be found at jhinvestments.com or by calling 800-225-5291. For further information on the fund's objectives, risks, and strategy, see the fund's prospectus.

Portfolio summary

SECTOR COMPOSITION AS OF 4/30/2023 (% of net assets)



TOP 10 HOLDINGS AS OF 4/30/2023 (% of net assets)

Amazon.com, Inc.	5.7
Microsoft Corp.	5.4
Visa, Inc., Class A	5.1
Alphabet, Inc., Class C	4.2
S&P Global, Inc.	4.0
UnitedHealth Group, Inc.	4.0
Workday, Inc., Class A	3.8
Ecolab, Inc.	3.8
Intuit, Inc.	3.7
Yum! Brands, Inc.	3.6
TOTAL	43.3

Cash and cash equivalents are not included.

Notes about risk

The fund is subject to various risks as described in the fund's prospectus. Political tensions and armed conflicts, including the Russian invasion of Ukraine, and any resulting economic sanctions on entities and/or individuals of a particular country could lead such a country into an economic recession. The COVID-19 disease has resulted in significant disruptions to global business activity. A widespread health crisis such as a global pandemic could cause substantial market volatility, exchange-trading suspensions, and closures, which may lead to less liquidity in certain instruments, industries, sectors, or the markets, generally, and may ultimately affect fund performance. For more information, please refer to the "Principal risks" section of the prospectus.

Your expenses

These examples are intended to help you understand your ongoing operating expenses of investing in the fund so you can compare these costs with the ongoing costs of investing in other mutual funds.

Understanding fund expenses

As a shareholder of the fund, you incur two types of costs:

- **Transaction costs**, which include sales charges (loads) on purchases or redemptions (varies by share class), minimum account fee charge, etc.
- **Ongoing operating expenses**, including management fees, distribution and service fees (if applicable), and other fund expenses.

We are presenting only your ongoing operating expenses here.

Actual expenses/actual returns

The first line of each share class in the table on the following page is intended to provide information about the fund's actual ongoing operating expenses, and is based on the fund's actual return. It assumes an account value of \$1,000.00 on November 1, 2022, with the same investment held until April 30, 2023.

Together with the value of your account, you may use this information to estimate the operating expenses that you paid over the period. Simply divide your account value at April 30, 2023, by \$1,000.00, then multiply it by the "expenses paid" for your share class from the table. For example, for an account value of \$8,600.00, the operating expenses should be calculated as follows:

Example

$$\left[\frac{\text{My account value}}{\$8,600.00} / \$1,000.00 = 8.6 \right] \times \$ \left[\begin{array}{c} \text{"expenses paid"} \\ \text{from table} \end{array} \right] = \text{My actual expenses}$$

Hypothetical example for comparison purposes

The second line of each share class in the table on the following page allows you to compare the fund's ongoing operating expenses with those of any other fund. It provides an example of the fund's hypothetical account values and hypothetical expenses based on each class's actual expense ratio and an assumed 5% annualized return before expenses (which is not the class's actual return). It assumes an account value of \$1,000.00 on November 1, 2022, with the same investment held until April 30, 2023. Look in any other fund shareholder report to find its hypothetical example and you will be able to compare these expenses. Please remember that these hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period.

Remember, these examples do not include any transaction costs, therefore, these examples will not help you to determine the relative total costs of owning different funds. If transaction costs were included, your expenses would have been higher. See the prospectus for details regarding transaction costs.

SHAREHOLDER EXPENSE EXAMPLE CHART

		Account value on 11-1-2022	Ending value on 4-30-2023	Expenses paid during period ended 4-30-2023 ¹	Annualized expense ratio
Class A	Actual expenses/actual returns	\$1,000.00	\$1,094.60	\$5.92	1.14%
	Hypothetical example	1,000.00	1,019.10	5.71	1.14%
Class C	Actual expenses/actual returns	1,000.00	1,090.70	9.80	1.89%
	Hypothetical example	1,000.00	1,015.40	9.44	1.89%
Class I	Actual expenses/actual returns	1,000.00	1,096.20	4.63	0.89%
	Hypothetical example	1,000.00	1,020.40	4.46	0.89%
Class R2	Actual expenses/actual returns	1,000.00	1,094.40	6.44	1.24%
	Hypothetical example	1,000.00	1,018.60	6.21	1.24%
Class R6	Actual expenses/actual returns	1,000.00	1,096.60	4.05	0.78%
	Hypothetical example	1,000.00	1,020.90	3.91	0.78%

¹ Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period).

Fund's investments

AS OF 4-30-23 (unaudited)

	Shares	Value
Common stocks 98.5%		\$2,226,784,520
(Cost \$1,542,914,701)		
Communication services 6.6%		148,477,444
Entertainment 2.4%		
Netflix, Inc. (A)	166,136	54,813,250
Interactive media and services 4.2%		
Alphabet, Inc., Class C (A)	865,498	93,664,194
Consumer discretionary 12.6%		283,470,751
Broadline retail 5.7%		
Amazon.com, Inc. (A)	1,219,893	128,637,717
Hotels, restaurants and leisure 6.9%		
Starbucks Corp.	642,661	73,449,726
Yum! Brands, Inc.	578,911	81,383,308
Consumer staples 2.9%		64,964,184
Consumer staples distribution and retail 2.9%		
Dollar General Corp.	293,345	64,964,184
Financials 21.2%		480,101,468
Capital markets 7.5%		
MSCI, Inc.	163,560	78,909,522
S&P Global, Inc.	249,889	90,604,754
Consumer finance 2.6%		
American Express Company	361,794	58,371,844
Financial services 7.7%		
FleetCor Technologies, Inc. (A)	269,737	57,702,139
Visa, Inc., Class A	499,543	116,258,642
Insurance 3.4%		
Aon PLC, Class A	240,650	78,254,567
Health care 19.3%		436,902,822
Biotechnology 2.9%		
Regeneron Pharmaceuticals, Inc. (A)	82,990	66,540,552
Health care equipment and supplies 3.0%		
Intuitive Surgical, Inc. (A)	228,089	68,704,969
Health care providers and services 4.0%		
UnitedHealth Group, Inc.	183,147	90,124,807
Life sciences tools and services 9.4%		
Danaher Corp.	326,683	77,394,470
IQVIA Holdings, Inc. (A)	295,308	55,585,825
Thermo Fisher Scientific, Inc.	141,561	78,552,199

	Shares	Value
Information technology 23.4%		\$528,967,055
Software 23.4%		
Adobe, Inc. (A)	120,008	45,310,220
Autodesk, Inc. (A)	326,525	63,603,805
Intuit, Inc.	185,410	82,312,770
Microsoft Corp.	398,247	122,365,373
Salesforce, Inc. (A)	363,268	72,061,473
ServiceNow, Inc. (A)	124,594	57,240,975
Workday, Inc., Class A (A)	462,407	86,072,439
Materials 9.0%		204,080,389
Chemicals 6.3%		
Ecolab, Inc.	503,517	84,510,293
The Sherwin-Williams Company	240,693	57,174,215
Containers and packaging 2.7%		
Ball Corp.	1,173,296	62,395,881
Real estate 3.5%		79,820,407
Specialized REITs 3.5%		
Equinix, Inc.	110,237	79,820,407
	Yield (%)	Shares
Short-term investments 1.6%		\$34,969,981
(Cost \$34,969,981)		
Short-term funds 1.6%		34,969,981
State Street Institutional U.S. Government Money Market Fund, Premier Class	4.7429(B)	34,969,981
Total investments (Cost \$1,577,884,682) 100.1%		\$2,261,754,501
Other assets and liabilities, net (0.1%)		(1,533,676)
Total net assets 100.0%		\$2,260,220,825

The percentage shown for each investment category is the total value of the category as a percentage of the net assets of the fund.

Security Abbreviations and Legend

(A) Non-income producing security.

(B) The rate shown is the annualized seven-day yield as of 4-30-23.

At 4-30-23, the aggregate cost of investments for federal income tax purposes was \$1,585,458,325. Net unrealized appreciation aggregated to \$676,296,176, of which \$716,675,068 related to gross unrealized appreciation and \$40,378,892 related to gross unrealized depreciation.

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 4-30-23 (unaudited)

Assets	
Unaffiliated investments, at value (Cost \$1,577,884,682)	\$2,261,754,501
Dividends and interest receivable	879,384
Receivable for fund shares sold	2,351,462
Other assets	297,587
Total assets	2,265,282,934
Liabilities	
Payable for investments purchased	80,141
Payable for fund shares repurchased	2,933,648
Payable to affiliates	
Investment management fees	1,345,799
Accounting and legal services fees	133,328
Transfer agent fees	176,681
Distribution and service fees	192,532
Trustees' fees	1,646
Other liabilities and accrued expenses	198,334
Total liabilities	5,062,109
Net assets	\$2,260,220,825
Net assets consist of	
Paid-in capital	\$1,687,901,552
Total distributable earnings (loss)	572,319,273
Net assets	\$2,260,220,825
Net asset value per share	
Based on net asset value and shares outstanding - the fund has an unlimited number of shares authorized with no par value	
Class A (\$808,916,850 ÷ 15,198,193 shares) ¹	\$53.22
Class C (\$31,935,253 ÷ 810,009 shares) ¹	\$39.43
Class I (\$1,061,355,656 ÷ 17,778,616 shares)	\$59.70
Class R2 (\$1,557,866 ÷ 27,371 shares)	\$56.92
Class R6 (\$356,455,200 ÷ 5,890,594 shares)	\$60.51
Maximum offering price per share	
Class A (net asset value per share ÷ 95%) ²	\$56.02

¹ Redemption price per share is equal to net asset value less any applicable contingent deferred sales charge.

² On single retail sales of less than \$50,000. On sales of \$50,000 or more and on group sales the offering price is reduced.

STATEMENT OF OPERATIONS For the six months ended 4-30-23 (unaudited)

Investment income	
Dividends	\$7,466,718
Interest	665,058
Securities lending	2,328
Total investment income	8,134,104
Expenses	
Investment management fees	7,946,445
Distribution and service fees	1,144,759
Accounting and legal services fees	214,078
Transfer agent fees	1,084,834
Trustees' fees	27,501
Custodian fees	125,465
State registration fees	65,070
Printing and postage	83,482
Professional fees	59,845
Other	37,857
Total expenses	10,789,336
Less expense reductions	(79,034)
Net expenses	10,710,302
Net investment loss	(2,576,198)
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments	(69,983,555)
Affiliated investments	1,166
	(69,982,389)
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments	276,659,345
	276,659,345
Net realized and unrealized gain	206,676,956
Increase in net assets from operations	\$204,100,758

STATEMENTS OF CHANGES IN NET ASSETS

	Six months ended 4-30-23 (unaudited)	Year ended 10-31-22
Increase (decrease) in net assets		
From operations		
Net investment loss	\$(2,576,198)	\$(10,433,037)
Net realized loss	(69,982,389)	(29,569,831)
Change in net unrealized appreciation (depreciation)	276,659,345	(856,559,683)
Increase (decrease) in net assets resulting from operations	204,100,758	(896,562,551)
Distributions to shareholders		
From earnings		
Class A	—	(95,750,763)
Class C	—	(7,666,046)
Class I	—	(74,374,728)
Class R2	—	(174,297)
Class R6	—	(35,337,999)
Total distributions	—	(213,303,833)
From fund share transactions	(123,700,634)	462,297,176
Total increase (decrease)	80,400,124	(647,569,208)
Net assets		
Beginning of period	2,179,820,701	2,827,389,909
End of period	\$2,260,220,825	\$2,179,820,701

Financial highlights

CLASS A SHARES Period ended	4-30-23 ¹	10-31-22	10-31-21	10-31-20	10-31-19	10-31-18
Per share operating performance						
Net asset value, beginning of period	\$48.62	\$76.20	\$62.60	\$51.76	\$49.26	\$47.15
Net investment loss ²	(0.10)	(0.33)	(0.39)	(0.22)	(0.05)	(0.07)
Net realized and unrealized gain (loss) on investments	4.70	(21.23)	21.14	14.56	8.18	5.51
Total from investment operations	4.60	(21.56)	20.75	14.34	8.13	5.44
Less distributions						
From net realized gain	—	(6.02)	(7.15)	(3.50)	(5.63)	(3.33)
Net asset value, end of period	\$53.22	\$48.62	\$76.20	\$62.60	\$51.76	\$49.26
Total return (%)^{3,4}	9.46⁵	(30.48)	35.67	29.28	18.96	12.11
Ratios and supplemental data						
Net assets, end of period (in millions)	\$809	\$775	\$1,217	\$921	\$707	\$612
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.14 ⁶	1.14	1.13	1.16	1.16	1.16
Expenses including reductions	1.14 ⁶	1.13	1.13	1.15	1.15	1.15
Net investment loss	(0.40) ⁶	(0.59)	(0.57)	(0.40)	(0.11)	(0.14)
Portfolio turnover (%)	12	31	32	50	32	42

¹ Six months ended 4-30-23. Unaudited.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Does not reflect the effect of sales charges, if any.

⁵ Not annualized.

⁶ Annualized.

CLASS C SHARES Period ended	4-30-23¹	10-31-22	10-31-21	10-31-20	10-31-19	10-31-18
Per share operating performance						
Net asset value, beginning of period	\$36.15	\$58.66	\$50.00	\$42.31	\$41.59	\$40.59
Net investment loss ²	(0.21)	(0.59)	(0.70)	(0.51)	(0.34)	(0.37)
Net realized and unrealized gain (loss) on investments	3.49	(15.90)	16.51	11.70	6.69	4.70
Total from investment operations	3.28	(16.49)	15.81	11.19	6.35	4.33
Less distributions						
From net realized gain	—	(6.02)	(7.15)	(3.50)	(5.63)	(3.33)
Net asset value, end of period	\$39.43	\$36.15	\$58.66	\$50.00	\$42.31	\$41.59
Total return (%)^{3,4}	9.07⁵	(31.00)	34.66	28.30	18.07	11.28
Ratios and supplemental data						
Net assets, end of period (in millions)	\$32	\$34	\$79	\$82	\$69	\$70
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.89 ⁶	1.89	1.88	1.91	1.91	1.91
Expenses including reductions	1.89 ⁶	1.88	1.88	1.90	1.90	1.90
Net investment loss	(1.14) ⁶	(1.34)	(1.32)	(1.15)	(0.85)	(0.91)
Portfolio turnover (%)	12	31	32	50	32	42

¹ Six months ended 4-30-23. Unaudited.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Does not reflect the effect of sales charges, if any.

⁵ Not annualized.

⁶ Annualized.

CLASS I SHARES Period ended	4-30-23¹	10-31-22	10-31-21	10-31-20	10-31-19	10-31-18
Per share operating performance						
Net asset value, beginning of period	\$54.46	\$84.41	\$68.49	\$56.19	\$52.86	\$50.25
Net investment income (loss) ²	(0.04)	(0.20)	(0.25)	(0.09)	0.09	0.05
Net realized and unrealized gain (loss) on investments	5.28	(23.73)	23.32	15.89	8.87	5.89
Total from investment operations	5.24	(23.93)	23.07	15.80	8.96	5.94
Less distributions						
From net realized gain	—	(6.02)	(7.15)	(3.50)	(5.63)	(3.33)
Net asset value, end of period	\$59.70	\$54.46	\$84.41	\$68.49	\$56.19	\$52.86
Total return (%)³	9.62⁴	(30.31)	36.01	29.58	19.26	12.37
Ratios and supplemental data						
Net assets, end of period (in millions)	\$1,061	\$1,037	\$1,027	\$662	\$572	\$694
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.89 ⁵	0.89	0.88	0.91	0.92	0.92
Expenses including reductions	0.89 ⁵	0.88	0.88	0.90	0.91	0.91
Net investment income (loss)	(0.15) ⁵	(0.32)	(0.32)	(0.15)	0.17	0.09
Portfolio turnover (%)	12	31	32	50	32	42

¹ Six months ended 4-30-23. Unaudited.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Not annualized.

⁵ Annualized.

CLASS R2 SHARES Period ended	4-30-23¹	10-31-22	10-31-21	10-31-20	10-31-19	10-31-18
Per share operating performance						
Net asset value, beginning of period	\$52.01	\$81.16	\$66.33	\$54.71	\$51.80	\$49.48
Net investment loss ²	(0.13)	(0.43)	(0.50)	(0.31)	(0.12)	(0.14)
Net realized and unrealized gain (loss) on investments	5.04	(22.70)	22.48	15.43	8.66	5.79
Total from investment operations	4.91	(23.13)	21.98	15.12	8.54	5.65
Less distributions						
From net realized gain	—	(6.02)	(7.15)	(3.50)	(5.63)	(3.33)
Net asset value, end of period	\$56.92	\$52.01	\$81.16	\$66.33	\$54.71	\$51.80
Total return (%)³	9.44⁴	(30.56)	35.50	29.11	18.81	11.95
Ratios and supplemental data						
Net assets, end of period (in millions)	\$2	\$1	\$2	\$2	\$1	\$2
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.24 ⁵	1.24	1.25	1.28	1.29	1.30
Expenses including reductions	1.24 ⁵	1.23	1.24	1.27	1.28	1.29
Net investment loss	(0.50) ⁵	(0.70)	(0.68)	(0.53)	(0.23)	(0.28)
Portfolio turnover (%)	12	31	32	50	32	42

¹ Six months ended 4-30-23. Unaudited.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Not annualized.

⁵ Annualized.

CLASS R6 SHARES Period ended	4-30-23¹	10-31-22	10-31-21	10-31-20	10-31-19	10-31-18
Per share operating performance						
Net asset value, beginning of period	\$55.18	\$85.35	\$69.12	\$56.61	\$53.17	\$50.47
Net investment income (loss) ²	(0.01)	(0.15)	(0.17)	(0.03)	0.13	0.11
Net realized and unrealized gain (loss) on investments	5.34	(24.00)	23.55	16.04	8.94	5.92
Total from investment operations	5.33	(24.15)	23.38	16.01	9.07	6.03
Less distributions						
From net realized gain	—	(6.02)	(7.15)	(3.50)	(5.63)	(3.33)
Net asset value, end of period	\$60.51	\$55.18	\$85.35	\$69.12	\$56.61	\$53.17
Total return (%)³	9.66⁴	(30.23)	36.14	29.74	19.37	12.50
Ratios and supplemental data						
Net assets, end of period (in millions)	\$356	\$332	\$501	\$353	\$199	\$143
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.79 ⁵	0.78	0.78	0.80	0.81	0.81
Expenses including reductions	0.78 ⁵	0.77	0.77	0.79	0.80	0.80
Net investment income (loss)	(0.04) ⁵	(0.23)	(0.22)	(0.06)	0.24	0.21
Portfolio turnover (%)	12	31	32	50	32	42

¹ Six months ended 4-30-23. Unaudited.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Not annualized.

⁵ Annualized.

Notes to financial statements (unaudited)

Note 1 — Organization

John Hancock U.S. Global Leaders Growth Fund (the fund) is a series of John Hancock Capital Series (the Trust), an open-end management investment company organized as a Massachusetts business trust and registered under the Investment Company Act of 1940, as amended (the 1940 Act). The investment objective of the fund is to seek long-term growth of capital.

The fund may offer multiple classes of shares. The shares currently outstanding are detailed in the Statement of assets and liabilities. Class A and Class C shares are offered to all investors. Class I shares are offered to institutions and certain investors. Class R2 shares are available only to certain retirement and 529 plans. Class R6 shares are only available to certain retirement plans, institutions and other investors. Class C shares convert to Class A shares eight years after purchase (certain exclusions may apply). Shareholders of each class have exclusive voting rights to matters that affect that class. The distribution and service fees, if any, and transfer agent fees for each class may differ.

Note 2 — Significant accounting policies

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (US GAAP), which require management to make certain estimates and assumptions as of the date of the financial statements. Actual results could differ from those estimates and those differences could be significant. The fund qualifies as an investment company under Topic 946 of Accounting Standards Codification of US GAAP.

Events or transactions occurring after the end of the fiscal period through the date that the financial statements were issued have been evaluated in the preparation of the financial statements. The following summarizes the significant accounting policies of the fund:

Security valuation. Investments are stated at value as of the scheduled close of regular trading on the New York Stock Exchange (NYSE), normally at 4:00 P.M., Eastern Time. In case of emergency or other disruption resulting in the NYSE not opening for trading or the NYSE closing at a time other than the regularly scheduled close, the net asset value (NAV) may be determined as of the regularly scheduled close of the NYSE pursuant to the Advisor's Valuation Policies and Procedures.

In order to value the securities, the fund uses the following valuation techniques: Equity securities, including exchange-traded or closed-end funds, are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Investments by the fund in open-end mutual funds are valued at their respective NAVs each business day.

In certain instances, the Pricing Committee of the Advisor may determine to value equity securities using prices obtained from another exchange or market if trading on the exchange or market on which prices are typically obtained did not open for trading as scheduled, or if trading closed earlier than scheduled, and trading occurred as normal on another exchange or market.

Other portfolio securities and assets, for which reliable market quotations are not readily available, are valued at fair value as determined in good faith by the Pricing Committee following procedures established by the Advisor and adopted by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed.

The fund uses a three tier hierarchy to prioritize the pricing assumptions, referred to as inputs, used in valuation techniques to measure fair value. Level 1 includes securities valued using quoted prices in active markets for identical securities, including registered investment companies. Level 2 includes securities valued using other significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds and credit risk. Prices for securities valued using these inputs are received from independent

pricing vendors and brokers and are based on an evaluation of the inputs described. Level 3 includes securities valued using significant unobservable inputs when market prices are not readily available or reliable, including the Advisor's assumptions in determining the fair value of investments. Factors used in determining value may include market or issuer specific events or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques and related inputs may result in transfers into or out of an assigned level within the disclosure hierarchy.

As of April 30, 2023, all investments are categorized as Level 1 under the hierarchy described above.

Real estate investment trusts. The fund may invest in real estate investment trusts (REITs). Distributions from REITs may be recorded as income and subsequently characterized by the REIT at the end of their fiscal year as a reduction of cost of investments and/or as a realized gain. As a result, the fund will estimate the components of distributions from these securities. Such estimates are revised when the actual components of the distributions are known.

Security transactions and related investment income. Investment security transactions are accounted for on a trade date plus one basis for daily NAV calculations. However, for financial reporting purposes, investment transactions are reported on trade date. Interest income is accrued as earned. Dividend income is recorded on ex-date, except for dividends of certain foreign securities where the dividend may not be known until after the ex-date. In those cases, dividend income, net of withholding taxes, is recorded when the fund becomes aware of the dividends. Non-cash dividends, if any, are recorded at the fair market value of the securities received. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation.

Securities lending. The fund may lend its securities to earn additional income. The fund receives collateral from the borrower in an amount not less than the market value of the loaned securities. The fund may invest its cash collateral in John Hancock Collateral Trust (JHCT), an affiliate of the fund, which has a floating NAV and is registered with the Securities and Exchange Commission (SEC) as an investment company. JHCT is a prime money market fund and invests in short-term money market investments. The fund will receive the benefit of any gains and bear any losses generated by JHCT with respect to the cash collateral.

The fund has the right to recall loaned securities on demand. If a borrower fails to return loaned securities when due, then the lending agent is responsible and indemnifies the fund for the lent securities. The lending agent uses the collateral received from the borrower to purchase replacement securities of the same issue, type, class and series of the loaned securities. If the value of the collateral is less than the purchase cost of replacement securities, the lending agent is responsible for satisfying the shortfall but only to the extent that the shortfall is not due to any decrease in the value of JHCT.

Although the risk of loss on securities lent is mitigated by receiving collateral from the borrower and through lending agent indemnification, the fund could experience a delay in recovering securities or could experience a lower than expected return if the borrower fails to return the securities on a timely basis. During the existence of the loan, the fund will receive from the borrower amounts equivalent to any dividends, interest or other distributions on the loaned securities, as well as interest on such amounts. The fund receives compensation for lending its securities by retaining a portion of the return on the investment of the collateral and compensation from fees earned from borrowers of the securities. Securities lending income received by the fund is net of fees retained by the securities lending agent. Net income received from JHCT is a component of securities lending income as recorded on the Statement of operations. As of April 30, 2023, there were no securities on loan.

Overdraft. The fund may have the ability to borrow from banks for temporary or emergency purposes, including meeting redemption requests that otherwise might require the untimely sale of securities. Pursuant to the fund's custodian agreement, the custodian may loan money to the fund to make properly authorized payments. The fund

is obligated to repay the custodian for any overdraft, including any related costs or expenses. The custodian may have a lien, security interest or security entitlement in any fund property that is not otherwise segregated or pledged, to the extent of any overdraft, and to the maximum extent permitted by law.

Line of credit. The fund and other affiliated funds have entered into a syndicated line of credit agreement with Citibank, N.A. as the administrative agent that enables them to participate in a \$1 billion unsecured committed line of credit. Excluding commitments designated for a certain fund and subject to the needs of all other affiliated funds, the fund can borrow up to an aggregate commitment amount of \$750 million, subject to asset coverage and other limitations as specified in the agreement. A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of the line of credit, is charged to each participating fund based on a combination of fixed and asset-based allocations and is reflected in Other expenses on the Statement of operations. For the six months ended April 30, 2023, the fund had no borrowings under the line of credit. Commitment fees for the six months ended April 30, 2023 were \$5,362.

Expenses. Within the John Hancock group of funds complex, expenses that are directly attributable to an individual fund are allocated to such fund. Expenses that are not readily attributable to a specific fund are allocated among all funds in an equitable manner, taking into consideration, among other things, the nature and type of expense and the fund's relative net assets. Expense estimates are accrued in the period to which they relate and adjustments are made when actual amounts are known.

Class allocations. Income, common expenses and realized and unrealized gains (losses) are determined at the fund level and allocated daily to each class of shares based on the net assets of the class. Class-specific expenses, such as distribution and service fees, if any, and transfer agent fees, for all classes, are charged daily at the class level based on the net assets of each class and the specific expense rates applicable to each class.

Federal income taxes. The fund intends to continue to qualify as a regulated investment company by complying with the applicable provisions of the Internal Revenue Code and will not be subject to federal income tax on taxable income that is distributed to shareholders. Therefore, no federal income tax provision is required.

For federal income tax purposes, as of October 31, 2022, the fund has a short-term capital loss carryforward of \$23,247,166 available to offset future net realized capital gains. This carryforward does not expire.

As of October 31, 2022, the fund had no uncertain tax positions that would require financial statement recognition, derecognition or disclosure. The fund's federal tax returns are subject to examination by the Internal Revenue Service for a period of three years.

Distribution of income and gains. Distributions to shareholders from net investment income and net realized gains, if any, are recorded on the ex-date. The fund generally declares and pays dividends annually. Capital gain distributions, if any, are typically distributed annually.

Distributions paid by the fund with respect to each class of shares are calculated in the same manner, at the same time and in the same amount, except for the effect of class level expenses that may be applied differently to each class.

Such distributions, on a tax basis, are determined in conformity with income tax regulations, which may differ from US GAAP. Distributions in excess of tax basis earnings and profits, if any, are reported in the fund's financial statements as a return of capital. The final determination of tax characteristics of the distribution will occur at the end of the year and will subsequently be reported to shareholders.

Capital accounts within the financial statements are adjusted for permanent book-tax differences. These adjustments have no impact on net assets or the results of operations. Temporary book-tax differences, if any, will reverse in a subsequent period. Book-tax differences are primarily attributable to net operating losses and wash sale loss deferrals.

Note 3 — Guarantees and indemnifications

Under the Trust's organizational documents, its Officers and Trustees are indemnified against certain liabilities arising out of the performance of their duties to the Trust, including the fund. Additionally, in the normal course of business, the fund enters into contracts with service providers that contain general indemnification clauses. The fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the fund that have not yet occurred. The risk of material loss from such claims is considered remote.

Note 4 — Fees and transactions with affiliates

John Hancock Investment Management LLC (the Advisor) serves as investment advisor for the fund. John Hancock Investment Management Distributors LLC (the Distributor), an affiliate of the Advisor, serves as principal underwriter of the fund. The Advisor and the Distributor are indirect, principally owned subsidiaries of John Hancock Life Insurance Company (U.S.A.), which in turn is a subsidiary of Manulife Financial Corporation.

Management fee. The fund has an investment management agreement with the Advisor under which the fund pays a monthly management fee to the Advisor equivalent on an annual basis to the sum of: (a) 0.750% of the first \$500 million of the fund's average daily net assets; (b) 0.730% of the next \$500 million of the fund's average daily net assets; (c) 0.710% of the next \$1 billion of the fund's average daily net assets; (d) 0.700% of the next \$3 billion of the fund's average daily net assets; and (e) 0.650% of the fund's average daily net assets in excess of \$5 billion. The Advisor has a subadvisory agreement with Sustainable Growth Advisers, LP. The fund is not responsible for payment of the subadvisory fees.

The Advisor has contractually agreed to waive a portion of its management fee and/or reimburse expenses for certain funds of the John Hancock group of funds complex, including the fund (the participating portfolios). This waiver is based upon aggregate net assets of all the participating portfolios. The amount of the reimbursement is calculated daily and allocated among all the participating portfolios in proportion to the daily net assets of each fund. During the six months ended April 30, 2023, this waiver amounted to 0.01% of the fund's average daily net assets, on an annualized basis. This arrangement expires on July 31, 2024, unless renewed by mutual agreement of the fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

For the six months ended April 30, 2023, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	\$28,089	Class R2	\$52
Class C	1,179	Class R6	12,244
Class I	37,470	Total	\$79,034

Expenses waived or reimbursed in the current fiscal period are not subject to recapture in future fiscal periods.

The investment management fees, including the impact of the waivers and reimbursements as described above, incurred for the six months ended April 30, 2023, were equivalent to a net annual effective rate of 0.72% of the fund's average daily net assets.

Accounting and legal services. Pursuant to a service agreement, the fund reimburses the Advisor for all expenses associated with providing the administrative, financial, legal, compliance, accounting and recordkeeping services to the fund, including the preparation of all tax returns, periodic reports to shareholders and regulatory reports, among other services. These expenses are allocated to each share class based on its relative net assets at the time the expense was incurred. These accounting and legal services fees incurred, for the six months ended April 30, 2023, amounted to an annual rate of 0.02% of the fund's average daily net assets.

Distribution and service plans. The fund has a distribution agreement with the Distributor. The fund has adopted distribution and service plans for certain classes as detailed below pursuant to Rule 12b-1 under the 1940 Act, to pay the Distributor for services provided as the distributor of shares of the fund. In addition, under a service plan for certain classes as detailed below, the fund pays for certain other services. The fund may pay up to the following contractual rates of distribution and service fees under these arrangements, expressed as an annual percentage of average daily net assets for each class of the fund's shares:

Class	Rule 12b-1 Fee	Service fee
Class A	0.25%	—
Class C	1.00%	—
Class R2	0.25%	0.25%

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to \$131,902 for the six months ended April 30, 2023. Of this amount, \$21,964 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$109,938 was paid as sales commissions to broker-dealers.

Class A and Class C shares may be subject to contingent deferred sales charges (CDSCs). Certain Class A shares purchased, including those that are acquired through purchases of \$1 million or more, and redeemed within one year of purchase are subject to a 1.00% sales charge. Class C shares that are redeemed within one year of purchase are subject to a 1.00% CDSC. CDSCs are applied to the lesser of the current market value at the time of redemption or the original purchase cost of the shares being redeemed. Proceeds from CDSCs are used to compensate the Distributor for providing distribution-related services in connection with the sale of these shares. During the six months ended April 30, 2023, CDSCs received by the Distributor amounted to \$587 and \$796 for Class A and Class C shares, respectively.

Transfer agent fees. The John Hancock group of funds has a complex-wide transfer agent agreement with John Hancock Signature Services, Inc. (Signature Services), an affiliate of the Advisor. The transfer agent fees paid to Signature Services are determined based on the cost to Signature Services (Signature Services Cost) of providing recordkeeping services. It also includes out-of-pocket expenses, including payments made to third-parties for recordkeeping services provided to their clients who invest in one or more John Hancock funds. In addition, Signature Services Cost may be reduced by certain fees that Signature Services receives in connection with retirement and small accounts. Signature Services Cost is calculated monthly and allocated, as applicable, to five categories of share classes: Retail Share and Institutional Share Classes of Non-Municipal Bond Funds, Class R6 Shares, Retirement Share Classes and Municipal Bond Share Classes. Within each of these categories, the applicable costs are allocated to the affected John Hancock affiliated funds and/or classes, based on the relative average daily net assets.

Class level expenses. Class level expenses for the six months ended April 30, 2023 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	\$977,152	\$449,257
Class C	164,296	18,886
Class I	—	599,353
Class R2	3,311	74
Class R6	—	17,264
Total	\$1,144,759	\$1,084,834

Trustee expenses. The fund compensates each Trustee who is not an employee of the Advisor or its affiliates. The costs of paying Trustee compensation and expenses are allocated to the fund based on its net assets relative to other funds within the John Hancock group of funds complex.

Note 5 — Fund share transactions

Transactions in fund shares for the six months ended April 30, 2023 and for the year ended October 31, 2022 were as follows:

	Six Months Ended 4-30-23		Year Ended 10-31-22	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	574,907	\$29,025,814	1,362,617	\$78,622,809
Distributions reinvested	—	—	1,370,191	92,076,866
Repurchased	(1,321,749)	(66,727,269)	(2,765,251)	(155,995,173)
Net increase (decrease)	(746,842)	\$(37,701,455)	(32,443)	\$14,704,502
Class C shares				
Sold	38,123	\$1,433,723	99,093	\$4,440,724
Distributions reinvested	—	—	146,090	7,348,338
Repurchased	(182,089)	(6,848,267)	(646,311)	(28,564,307)
Net decrease	(143,966)	\$(5,414,544)	(401,128)	\$(16,775,245)
Class I shares				
Sold	2,030,766	\$114,974,384	10,791,716	\$670,984,487
Distributions reinvested	—	—	959,820	72,101,700
Repurchased	(3,290,346)	(188,336,098)	(4,878,878)	(294,832,431)
Net increase (decrease)	(1,259,580)	\$(73,361,714)	6,872,658	\$448,253,756
Class R2 shares				
Sold	699	\$37,553	3,975	\$243,971
Distributions reinvested	—	—	2,161	155,504
Repurchased	(443)	(23,899)	(7,966)	(491,575)
Net increase (decrease)	256	\$13,654	(1,830)	\$(92,100)
Class R6 shares				
Sold	592,978	\$34,012,313	1,190,877	\$77,083,838
Distributions reinvested	—	—	464,157	35,289,864
Repurchased	(717,917)	(41,248,888)	(1,512,773)	(96,167,439)
Net increase (decrease)	(124,939)	\$(7,236,575)	142,261	\$16,206,263
Total net increase (decrease)	(2,275,071)	\$(123,700,634)	6,579,518	\$462,297,176

Note 6 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments, amounted to \$271,171,537 and \$399,505,041, respectively, for the six months ended April 30, 2023.

Note 7 — Investment in affiliated underlying funds

The fund may invest in affiliated underlying funds that are managed by the Advisor and its affiliates. Information regarding the fund's fiscal year to date purchases and sales of the affiliated underlying funds as well as income and capital gains earned by the fund, if any, is as follows:

Affiliate	Ending share amount	Beginning value	Cost of purchases	Proceeds from shares sold	Realized gain (loss)	Change in unrealized appreciation (depreciation)	Dividends and distributions		Ending value
							Income distributions received	Capital gain distributions received	
John Hancock Collateral Trust*	—	—	\$20,886,105	\$(20,887,271)	\$1,166	—	\$2,328	—	—

* Refer to the Securities lending note within Note 2 for details regarding this investment.

STATEMENT REGARDING LIQUIDITY RISK MANAGEMENT

Operation of the Liquidity Risk Management Program

This section describes the operation and effectiveness of the Liquidity Risk Management Program (LRMP) established in accordance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the Liquidity Rule). The Board of Trustees (the Board) of each Fund in the John Hancock Group of Funds (each a Fund and collectively, the Funds) that is subject to the requirements of the Liquidity Rule has appointed John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (together, the Advisor) to serve as Administrator of the LRMP with respect to each of the Funds, including John Hancock U.S. Global Leaders Growth Fund, subject to the oversight of the Board. In order to provide a mechanism and process to perform the functions necessary to administer the LRMP, the Advisor established the Liquidity Risk Management Committee (the Committee). The Fund's subadvisor, Sustainable Growth Advisers, LP (SGA) (the Subadvisor) executes the day-to-day investment management and security-level activities of the Fund in accordance with the requirements of the LRMP, subject to the supervision of the Advisor and the Board.

The Committee receives monthly reports and holds quarterly in person meetings to: (1) review the day-to-day operations of the LRMP; (2) monitor current market and liquidity conditions and assess liquidity risks; (3) review and approve month-end liquidity classifications; (4) monitor illiquid investment levels against the 15% limit on illiquid investments and established Highly Liquid Investment Minimums (HLIMs), if any; (5) review quarterly testing and determinations, as applicable; (6) review redemption-in-kind activities; and (7) review other LRMP related material. The Advisor also conducts daily, monthly, quarterly, and annual quantitative and qualitative assessments of each subadvisor to a Fund that is subject to the requirements of the Liquidity Rule and is a part of the LRMP to monitor investment performance issues, risks and trends. In addition, the Advisor may conduct ad-hoc reviews and meetings with subadvisors as issues and trends are identified, including potential liquidity issues. The Committee also monitors global events, such as the ongoing Russian invasion of Ukraine and related U.S. imposed sanctions on the Russian government, companies and oligarchs, and other amendments to the Office of Foreign Assets Control sanctioned company lists, that could impact the markets and liquidity of portfolio investments and their classifications. In addition, the Committee monitors macro events and assesses their potential impact on liquidity brought on by fear of contagion (e.g. regional banking crisis).

The Committee provided the Board at a meeting held on March 28-30, 2023 with a written report which addressed the Committee's assessment of the adequacy and effectiveness of the implementation and operation of the LRMP and any material changes to the LRMP. The report, which covered the period January 1, 2022 through December 31, 2022, included an assessment of important aspects of the LRMP including, but not limited to: (1) Security-level liquidity classifications; (2) Fund-level liquidity risk assessment; (3) Reasonably Anticipated Trade Size (RATS) determination; (4) HLIM determination and daily monitoring; (5) Daily compliance with the 15% limit on illiquid investments; (6) Operation of the Fund's Redemption-In-Kind Procedures; and (7) Review of liquidity management facilities.

The report provided an update on Committee activities over the previous year. Additionally, the report included a discussion of notable changes and enhancements to the LRMP implemented during 2022 and key initiatives for 2023.

The report also covered material liquidity matters which occurred or were reported during this period applicable to the Fund, if any, and the Committee's actions to address such matters.

The report stated, in relevant part, that during the period covered by the report:

- The Fund's investment strategy remained appropriate for an open-end fund structure;
- The Fund was able to meet requests for redemption without significant dilution of remaining shareholders' interests in the Fund;

- The Fund did not experience any breaches of the 15% limit on illiquid investments, or any applicable HLIM, that would require reporting to the Securities and Exchange Commission;
- The Fund continued to qualify as a Primarily Highly Liquid Fund under the Liquidity Rule and therefore is not required to establish a HLIM; and
- The Chief Compliance Officer's office, as a part of their annual Rule 38a-1 assessment of the Fund's policies and procedures, reviewed the LRMP's control environment and deemed it to be operating effectively and in compliance with the Board approved procedures.

Adequacy and Effectiveness

Based on the annual review and assessment conducted by the Committee, the Committee has determined that the LRMP and its controls have been implemented and are operating in a manner that is adequately and effectively managing the liquidity risk of the Fund.

More information

Trustees

Hassell H. McClellan, *Chairperson*
Steven R. Pruchansky, *Vice Chairperson*
Andrew G. Arnott[†]
James R. Boyle
William H. Cunningham^{*}
Grace K. Fey
Noni L. Ellison[^]
Dean C. Garfield[^]
Marianne Harrison^{†, #}
Deborah C. Jackson
Patricia Lizarraga^{†, ^}
Paul Lorentz[†]
Frances G. Rathke^{*}
Gregory A. Russo

Officers

Andrew G. Arnott
President
Charles A. Rizzo
Chief Financial Officer
Salvatore Schiavone
Treasurer
Christopher (Kit) Sechler
Secretary and Chief Legal Officer
Trevor Swanberg
Chief Compliance Officer

[†] Non-Independent Trustee

^{*} Member of the Audit Committee

[^] Elected to serve as Independent Trustee effective as of September 9, 2022.

[#] Ms. Harrison is retiring effective May 1, 2023.

[‡] Elected to serve as Non-Independent Trustee effective as of September 9, 2022.

The fund's proxy voting policies and procedures, as well as the fund proxy voting record for the most recent twelve-month period ended June 30, are available free of charge on the Securities and Exchange Commission (SEC) website at sec.gov or on our website.

All of the fund's holdings as of the end of the third month of every fiscal quarter are filed with the SEC on Form N-PORT within 60 days of the end of the fiscal quarter. The fund's Form N-PORT filings are available on our website and the SEC's website, sec.gov.

We make this information on your fund, as well as **monthly portfolio holdings**, and other fund details available on our website at jhinvestments.com or by calling 800-225-5291.

You can also contact us:

800-225-5291

jhinvestments.com

Regular mail:

John Hancock Signature Services, Inc.
P.O. Box 219909
Kansas City, MO 64121-9909

Express mail:

John Hancock Signature Services, Inc.
430 W 7th Street
Suite 219909
Kansas City, MO 64105-1407

Investment advisor

John Hancock Investment Management LLC

Subadvisor

Sustainable Growth Advisers, LP (SGA)

Portfolio Managers

Hrishikesh Gupta
Kishore Rao
Robert L. Rohn

Principal distributor

John Hancock Investment Management
Distributors LLC

Custodian

State Street Bank and Trust Company

Transfer agent

John Hancock Signature Services, Inc.

Legal counsel

K&L Gates LLP

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Direct shareholders

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You may revoke your consent at any time by simply visiting jhinvestments.com/login and following the instructions above. You may also revoke consent by calling 800-225-5291 or by writing to us at the following address: John Hancock Signature Services, Inc., P.O. Box 219909, Kansas City, MO 64121-9909. We reserve the right to deliver documents to you on paper at any time should the need arise.

Brokerage account shareholders

If you receive statements directly from your bank or broker and would like to participate in eDelivery, go to **[icsdelivery/live](#)** or contact your financial representative.

Get your questions answered by using our shareholder resources

ONLINE

- Visit **jhinvestments.com** to access a range of resources for individual investors, from account details and fund information to forms and our latest insight on the markets and economy.
- Use our **Fund Compare** tool to compare thousands of funds and ETFs across dozens of risk and performance metrics—all powered by Morningstar.
- Visit our online **Tax Center**, where you'll find helpful taxpayer resources all year long, including tax forms, planning guides, and other fund-specific information.
- Follow us on **Facebook, Twitter, and LinkedIn** to get the latest updates on the markets and what's trending now.

BY PHONE

Call our customer service representatives at 800-225-5291, Monday to Thursday, 8:00 A.M. to 7:00 P.M., and Friday, 8:00 A.M. to 6:00 P.M., Eastern time. We're here to help!

John Hancock family of funds

U.S. EQUITY FUNDS

Blue Chip Growth
Classic Value
Disciplined Value
Disciplined Value Mid Cap
Equity Income
Financial Industries
Fundamental All Cap Core
Fundamental Large Cap Core
Mid Cap Growth
New Opportunities
Regional Bank
Small Cap Core
Small Cap Growth
Small Cap Value
U.S. Global Leaders Growth
U.S. Growth

INTERNATIONAL EQUITY FUNDS

Disciplined Value International
Emerging Markets
Emerging Markets Equity
Fundamental Global Franchise
Global Environmental Opportunities
Global Equity
Global Shareholder Yield
Global Thematic Opportunities
International Dynamic Growth
International Growth
International Small Company

FIXED-INCOME FUNDS

Bond
California Municipal Bond
Emerging Markets Debt
Floating Rate Income
Government Income
High Yield
High Yield Municipal Bond
Income
Investment Grade Bond
Money Market
Municipal Opportunities
Opportunistic Fixed Income
Short Duration Bond
Short Duration Municipal Opportunities
Strategic Income Opportunities

ALTERNATIVE FUNDS

Alternative Asset Allocation
Diversified Macro
Infrastructure
Multi-Asset Absolute Return
Real Estate Securities
Seaport Long/Short

A fund's investment objectives, risks, charges, and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact your financial professional, call John Hancock Investment Management at 800-225-5291, or visit our website at jhinvestments.com. Please read the prospectus carefully before investing or sending money.

EXCHANGE-TRADED FUNDS

John Hancock Corporate Bond ETF
John Hancock International High Dividend ETF
John Hancock Mortgage-Backed Securities ETF
John Hancock Multifactor Developed International ETF
John Hancock Multifactor Emerging Markets ETF
John Hancock Multifactor Large Cap ETF
John Hancock Multifactor Mid Cap ETF
John Hancock Multifactor Small Cap ETF
John Hancock Preferred Income ETF
John Hancock U.S. High Dividend ETF

ASSET ALLOCATION/TARGET DATE FUNDS

Balanced
Multi-Asset High Income
Lifestyle Blend Portfolios
Lifetime Blend Portfolios
Multimanager Lifestyle Portfolios
Multimanager Lifetime Portfolios
Preservation Blend Portfolios

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS

ESG Core Bond
ESG International Equity
ESG Large Cap Core

CLOSED-END FUNDS

Asset-Based Lending
Financial Opportunities
Hedged Equity & Income
Income Securities Trust
Investors Trust
Preferred Income
Preferred Income II
Preferred Income III
Premium Dividend
Tax-Advantaged Dividend Income
Tax-Advantaged Global Shareholder Yield

John Hancock ETF shares are bought and sold at market price (not NAV), and are not individually redeemed from the fund. Brokerage commissions will reduce returns.

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A better way to invest

We serve investors globally through a unique multimanager approach: We search the world to find proven portfolio teams with specialized expertise for every strategy we offer, then we apply robust investment oversight to ensure they continue to meet our uncompromising standards and serve the best interests of our shareholders.

Results for investors

Our unique approach to asset management enables us to provide a diverse set of investments backed by some of the world's best managers, along with strong risk-adjusted returns across asset classes.

"A trusted brand" is based on a survey of 6,651 respondents conducted by Medallia between 3/18/20 and 5/13/20.

 Investment Management

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