

John Hancock Fundamental Global Franchise Fund

Class I/JFGIX

ANNUAL SHAREHOLDER REPORT | AUGUST 31, 2024

This annual shareholder report contains important information about the John Hancock Fundamental Global Franchise Fund (the fund) for the period of September 1, 2023 to August 31, 2024. You can find additional information about the fund at [jhinvestments.com/documents](https://www.jhinvestments.com/documents). You can also request this information by contacting us at 800-225-5291.

What were the fund costs during the last year?

(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 |
|---|--------------------------------|---|
| Fundamental Global Franchise Fund (Class I/JFGIX) | \$112 | 1.03% |

Management's Discussion of Fund Performance

SUMMARY OF RESULTS

Fundamental Global Franchise Fund (Class I/JFGIX) returned 18.26% for the year ended August 31, 2024. A resilient U.S. economy, stabilized and potentially lower interest rates, plus investor enthusiasm for artificial intelligence (AI) helped fuel equity market gains.

TOP PERFORMANCE CONTRIBUTORS

Information Technology | Investments in the information technology sector boosted the fund's return. A sizable stake in semiconductor maker Taiwan Semiconductor Manufacturing Company Ltd., a leading producer of AI chips, helped most.

Consumer Staples | The consumer staples sector also stood out to the upside. Shares of discount retailer Walmart Inc. posted a steep gain.

Consumer Discretionary | Consumer discretionary stocks further contributed. Standouts here were e-commerce giant Amazon.com, Inc. and Italy-based luxury car company Ferrari NV.

TOP PERFORMANCE DETRACTORS

Health Care | Investments in health care slightly detracted from performance. Individual detractors included biopharmaceuticals stock Moderna, Inc., which sank due to waning uptake for COVID-19 vaccines.

Communication Services | Investments in communication services also minimally detracted from performance. Media conglomerates Comcast Corp. and Warner Bros. Discovery, Inc. were among the fund's weakest performers.

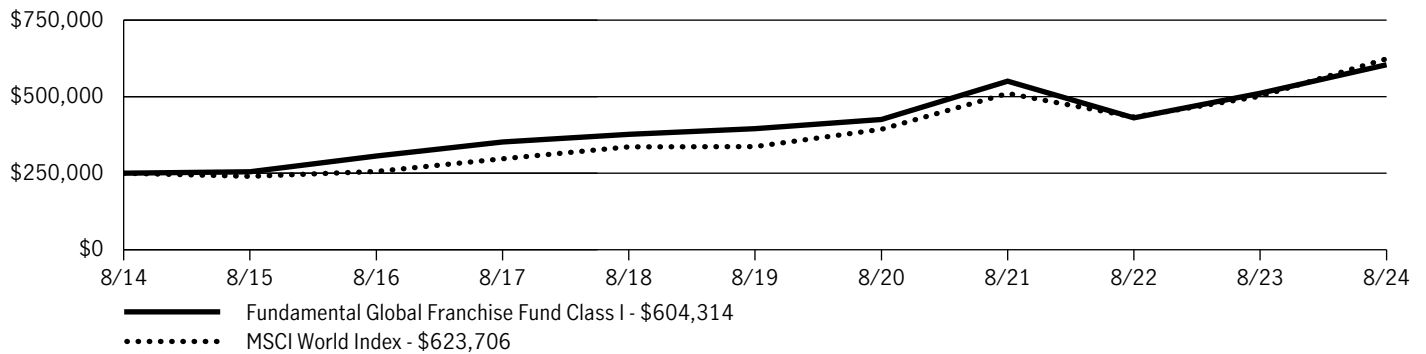
Consumer Discretionary | Certain consumer discretionary stocks notably detracted. They included Italy-based luxury goods company Salvatore Ferragamo s.p.a., which is in the midst of a prolonged turnaround.

The views expressed in this report are exclusively those of the portfolio management team at Manulife Investment Management (US) LLC, and are subject to change. They are not meant as investment advice.

Fund Performance

The following graph compares the initial and subsequent account values at the end of each of the most recently completed 10 fiscal years of the fund (or for the life of the fund, if shorter). It assumes a \$250,000 initial investment in the fund and in an appropriate, broad-based securities market index for the same period.

GROWTH OF \$250,000



| AVERAGE ANNUAL TOTAL RETURN | 1 Year | 5 Years | 10 Years |
|---|--------|---------|----------|
| Fundamental Global Franchise Fund (Class I/JFGIX) | 18.26% | 8.85% | 9.23% |
| MSCI World Index | 24.43% | 13.11% | 9.57% |

The fund has designated MSCI World Index as its broad-based securities market index in accordance with the revised definition for such an index.

Performance figures assume all distributions have been reinvested and reflect the beneficial effect of any expense reductions. Past performance does not guarantee future results. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility and other factors, the fund's current performance may be higher or lower than the performance shown and can be found at jhinvestments.com/investments or by calling 800-225-5291. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. It is not possible to invest directly in an index.

Fund Statistics

| | |
|------------------------------------|---------------|
| Fund net assets | \$250,521,478 |
| Total number of portfolio holdings | 37 |
| Total advisory fees paid (net) | \$2,064,508 |
| Portfolio turnover rate | 17% |

Graphical Representation of Holdings

The tables below show the investment makeup of the fund, representing percentage of the total net assets of the fund.

| TOP TEN HOLDINGS | | SECTOR COMPOSITION | | COUNTRY COMPOSITION | |
|---|------|----------------------------------|-------|---------------------|-------|
| Amazon.com, Inc. | 6.8% | Consumer staples | 25.9% | United States | 59.6% |
| eBay, Inc. | 5.9% | Consumer discretionary | 25.9% | United Kingdom | 9.3% |
| Danone SA | 5.2% | Communication services | 14.4% | Netherlands | 8.4% |
| Walmart, Inc. | 5.1% | Information technology | 11.3% | France | 7.3% |
| Anheuser-Busch InBev SA/NV | 5.0% | Health care | 8.7% | Italy | 5.0% |
| EXOR NV | 4.6% | Financials | 7.0% | Belgium | 5.0% |
| Oracle Corp. | 4.2% | Real estate | 3.2% | Spain | 3.0% |
| Liberty Media Corp.-Liberty Formula One, Series A | 4.0% | Energy | 2.1% | Taiwan | 2.0% |
| Heineken Holding NV | 3.8% | Short-term investments and other | 1.5% | Other countries | 0.4% |
| Comcast Corp., Class A | 3.3% | | | | |

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 prospectuses. For more information, please refer to the "Principal risks" section of the prospectuses.

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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