John Hancock

Robeco Boston Partners All-Cap Value Fund (Investor Class)

AS OF 2025-03-31

INVESTMENT STRATEGY: The investment seeks to provide long-term growth of capital primarily through investment in equity securities; current income is a secondary objective. The Advisor pursues the fund's objective by investing, under normal circumstances, at least 80% of its net assets (including borrowings for investment purposes) in a diversified portfolio consisting primarily of equity securities, such as common stocks of issuers across the capitalization spectrum and identified by the Adviser as having value characteristics. It may also invest up to 20% of its total assets in non U.S. dollar denominated securities.

Fund Category: **Stock**

Morningstar Category[c23]: **Large Value**

PORTFOLIO DETAILS

Ticker	BPAVX
Inception Date	2002-07-01
Gross Expense Ratio[f1] (%)	1.10
Net Expense Ratio[f1] (%)	1.05
Waiver Type	Contractual (2025-12-31)
Fund Total Net Assets ($M)	202.18
Management Company	Boston Partners Global Investors, Inc
Portfolio Managers	Duilio R. Ramallo

TOP TEN HOLDINGS AS OF 2025-01-31

	% of Assets
JPMorgan Chase & Co	2.57
Corpay Inc	2.32
Oracle Corp	2.30
Bank of America Corp	2.15
Check Point Software Technologies Ltd	2.13
Bristol-Myers Squibb Co	2.10
Sanofi SA ADR	2.06
CRH PLC	2.04
Alphabet Inc Class A	2.00
Medtronic PLC	1.89

KEY STATISTICS

Turnover Ratio (%) (annualized)	24
Beta[b1] (3y) (Russell 3000 TR USD)	0.83
R-squared[b53] (%) (3y) (Russell 3000 TR USD)	78.41
Sharpe Ratio[b54] (3y)	0.22
# of Stock Holdings	106
# of Bond Holdings	0

PRINCIPAL RISKS

Principal Risks include: Convertible Securities, Custody, Foreign Securities, IPO, Loss of Money, Management, Market/Market Volatility, Mid-Cap, Not FDIC Insured, Options, Other, Restricted/Illiquid Securities and Small Cap. See disclosure for details.

Average Annual Total Returns %

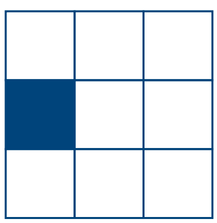
As of 2025-03-31

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Robeco Boston Partners All-Cap Value Fund	2.53	3.44	7.04	17.47	9.06	--
Russell 3000 Value Index[i24]	1.64	6.66	6.28	16.13	8.63	--
Large Value[b25]	1.49	6.62	6.86	16.55	8.91	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto myplan.johnhancock.com or call a John Hancock representative at (800) 294-3575.

Morningstar Category

EQUITY STYLE BOX



MORNINGSTAR RATING[m1]

OVERALL (Out of 1092 Funds) ★★★

3 YEAR (Out of 1092 Funds) ★★★

5 YEAR (Out of 1030 Funds) ★★★

10 YEAR (Out of 808 Funds) ★★★

Morningstar Volatility Analysis

Investment

LOW	MODERATE	HIGH

Category

This investment has shown a relatively moderate range of price fluctuations in the past. For this reason, it currently lands in the middle third of all investments with records of at least three years. However, this investment may experience larger or smaller price declines or price increases depending on market conditions. To offset some of the investment's risk, investors may wish to own investments with different portfolio makeups or investment strategies.

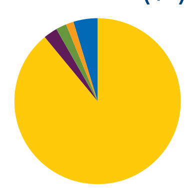
Portfolio Snapshot[b2]

	Long %	Short %	Net %
Cash	2.22	0.00	2.22
Stocks	97.78	0.00	97.78
Bonds	0.00	0.00	0.00
Other	0.00	0.00	0.00

Top Sectors[b2] (%)

23.52	Financial Services
23.31	Technology
18.49	Healthcare
11.86	Industrials
22.82	Other

Top Countries[b2] (%)



89.05	United States
2.70	Israel
2.06	France
1.51	Switzerland
4.68	Other

f1. The Gross Expense Ratio does not include fee waivers or expense reimbursements which result in lower actual cost to the investor. The Net Expense Ratio represents the effect of a fee waiver and/or expense reimbursement and is subject to change.

Marketing support services are provided by John Hancock Distributors LLC.

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 John Hancock Retirement Plan Services LLC at (800) 294-3575 or visit our website at myplan.johnhancock.com. Please read the prospectus carefully before investing or sending money.

Important Notes

Other:

m1. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance(not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics. The rating formula most heavily weights the three year rating, using the following calculation: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. Past performance does not guarantee future results.

b1. Beta measures the sensitivity of the fund to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is expected to have 10% more volatility than the market.

b2. The portfolio composition, industry sectors, top ten holdings, and credit analysis are presented to illustrate examples of securities that the fund has bought and diversity of areas in which the fund may invest and may not be representative of the fund's current or future investments. The top ten holdings do not include money market instruments and/or futures contracts. The figures presented are as of date shown, do not include the fund's entire investment portfolio, and may change at any time.

b25. Large Value Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Large Value category.

b53. R-squared measures the degree to which the fund and its benchmark index are correlated. The closer it is to 100%, the more similar the historical performance between the two.

b54. Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance.

Index Description:

i24. Russell 3000 Value Index: The Russell 3000 Value Index is an unmanaged index that measures the performance of those Russell 3000 Index companies with lower price-to-book ratios and lower forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

Morningstar Category Description:

c23. Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Principal Risks

Convertible Securities: Investments in convertible securities may be subject to increased interest-rate risks, rising in value as interest rates decline and falling in value when interest rates rise, in addition to their market value depending on the performance of the common stock of the issuer. Convertible securities, which are typically unrated or rated lower than other debt obligations, are secondary to debt obligations in order of priority during a liquidation in the event the issuer defaults.

Custody: Foreign custodial and other foreign financial services are generally more expensive than they are in the United States and may have limited regulatory oversight. The investment may have trouble clearing and settling trades in less-developed markets, and the laws of some countries may limit the investment's ability to recover its assets in the event the bank, depository, or agent holding those assets goes into bankruptcy.

Foreign Securities: Investments in foreign securities may be subject to increased volatility as the value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.

IPO: Investing in initial public offerings may increase volatility and have a magnified impact on performance. IPO shares may be sold shortly after purchase, which can increase portfolio turnover and expenses, including commissions and transaction costs. Additionally, IPO shares are subject to increased market, liquidity, and issuer risks.

Loss of Money: Because the investment's market value may fluctuate up and down, an investor may lose money, including part of the principal, when he or she buys or sells the investment.

Management: Performance is subject to the risk that the advisor's asset allocation and investment strategies do not perform as expected, which may cause the portfolio to underperform its benchmark, other investments with similar objectives, or the market in general. The investment is subject to the risk of loss of income and capital invested, and the advisor does not guarantee its value, performance, or any particular rate of return.

Market/Market Volatility: The market value of the portfolio's securities may fall rapidly or unpredictably because of changing economic, political, or market conditions, which may reduce the value of the portfolio.

Mid-Cap: Concentrating assets in mid-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Mid-cap companies may be subject to increased liquidity risk compared with large-cap companies and may experience greater price volatility than do those securities because of more-limited product lines or financial resources, among other factors.

Not FDIC Insured: The investment is not a deposit or obligation of, or guaranteed or endorsed by, any bank and is not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other U.S. governmental agency.

Options: Investments in options may be subject to the risk that the advisor does not correctly predict the movement of an option's underlying stock. Option purchases may result in the loss of part or all of the amount paid for the option plus commission costs. Option sales may result in a forced sale or purchase of a security at a price higher or lower than its current market price.

Other: The investment's performance may be impacted by its concentration in a certain type of security, adherence to a particular investing strategy, or a unique aspect of its structure and costs.

Restricted/Illiquid Securities: Restricted and illiquid securities may fall in price because of an inability to sell the securities when desired. Investing in restricted securities may subject the portfolio to higher costs and liquidity risk.

Small Cap: Concentrating assets in small-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Smaller, less-seasoned companies may be subject to increased liquidity risk compared with mid- and large-cap companies and may experience greater price volatility than do those securities because of limited product lines, management experience, market share, or financial resources, among other factors.