

**U.S. equity fund** Investor fact sheet

# John Hancock Disciplined Value Mid Cap Fund

A: JVMAX C: JVMCX I: JVMIX R2: JVMSX R4: JVMTX R6: JVMRX

## Summary

**Objective**  
Capital appreciation

**Use for**  
Core mid-cap holding

**Morningstar category**  
Mid-Cap Value

## Strategy

### All-weather mid-cap value fund

Seeks to outperform over time by limiting downside risk in falling markets while keeping pace in rising markets

### Undervalued opportunities

Targets mid-cap companies with attractive relative valuations, strong fundamentals, and positive business momentum

### Veteran management team

More than 30 years of experience employing a time-tested investment process developed in the 1980s

## Managed by<sup>1</sup>



**Steven L. Pollack, CFA**  
On the fund since 2000.  
Investing since 1984



**Joseph "Jay" F. Feeney, Jr., CFA**  
On the fund since 2010.  
Investing since 1985



**Timothy P. Collard**  
On the fund since 2023.  
Investing since 2004

## Morningstar ratings<sup>TM 2</sup>

Mid-Cap Value

	Overall	3 year	5 year	10 year
Class I	★★★★	★★★	★★★★	★★★★★
Class A	★★★★	★★★	★★★	★★★★★
Number of funds	385	385	364	266

Overall rating is based on 3-, 5-, and 10-year Morningstar Risk-Adjusted Returns and accounts for variation in a fund's monthly performance. Other share classes may be rated differently. Hollow stars indicate Morningstar's extended performance rating.

## Average annual total returns<sup>3,4</sup>

	Qtd	Ytd	1 yr	3 yr	5 yr	10 yr	Life of fund	Life of fund date
Class I without sales charge	1.39	1.39	-5.31	21.90	7.13	10.40	9.73	6/2/97
Class A without sales charge	1.33	1.33	-5.53	21.59	6.87	10.11	9.46	6/2/97
Class A with sales charge	-3.72	-3.72	-10.24	19.54	5.78	9.55	9.25	6/2/97
Russell Midcap Value Index	1.32	1.32	-9.22	20.69	6.54	8.80	9.43	—
Mid-cap value category	1.43	1.43	-6.21	22.43	6.59	8.34	—	—

## Expense ratios<sup>5</sup>

	Gross	Net (what you pay)	Contractual through
Class I	0.86%	0.85%	7/31/2024
Class A	1.11%	1.10%	7/31/2024

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. The sales charge for Class A shares, reflects the maximum sales charge of 5.0%. For Class I shares, there is no sales charge. Returns for periods shorter than one year are cumulative, and results for other share classes will vary. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance cited. For the most recent month-end performance, visit [jhinvestments.com](http://jhinvestments.com).

**1** Effective 1/1/23, Timothy P. Collard is added as a portfolio manager of the fund. Effective 12/31/23, Joseph F. Feeney, Jr. will no longer serve as a portfolio manager of the fund. **2** For each managed product, including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts, with at least a 3-year history, Morningstar calculates a Morningstar Rating<sup>TM</sup> based on a Morningstar Risk-Adjusted Return that accounts for variation in a fund's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-end mutual funds are considered a single population for comparative purposes. The top 10.0% of funds in each category, the next 22.5%, 35.0%, 22.5%, and bottom 10.0% receive 5, 4, 3, 2, or 1 star(s), respectively. The overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. The rating formula most heavily weights the 3-year rating, using the following calculation: 100% 3-year rating for 36 to 59 months of total returns, 60% 5-year rating/40% 3-year rating for 60 to 119 months of total returns, and 50% 10-year rating/30% 5-year rating/20% 3-year rating for 120 or more months of total returns. Star ratings do not reflect the effect of any applicable sales load. **Morningstar's extended performance** rating is calculated by adjusting the historical total returns of the oldest share class to reflect the fee structure of a younger share class, and then compounding the combined record of actual and adjusted performance into the 3-, 5-, and 10-year time periods necessary to produce Morningstar Risk-Adjusted Returns and a Morningstar Rating. Extended performance ratings do not affect actual Morningstar ratings; the overall ratings for multi-share class funds are based on actual performance only or extended performance only. Once a share class turns 3 years old, the overall Morningstar Rating will be based on actual ratings only. Adjusted historical performance is only an approximation of actual returns, and Morningstar's calculation methodology may differ from those used by other entities. Past performance does not guarantee future results. **3** Returns prior to the commencement date of Class A and Class I shares are those of Robeco Boston Partners Mid Cap Value Fund (the predecessor fund) and have not been adjusted for expenses; otherwise, returns would vary. **4** The Russell Midcap Value Index tracks the performance of publicly traded mid-cap companies with lower price-to-book ratios and lower forecasted growth values. It is not possible to invest directly in an index. **5** "Net (what you pay)" represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change.

**Growth of a hypothetical \$10,000 investment<sup>13</sup>**

Class I without sales charge – 7/1/97 – 3/31/23

**Calendar year returns<sup>13</sup>**

Class I without sales charge

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Disciplined Value Mid Cap Fund	39.49	13.29	2.06	15.25	15.64	-14.74	30.14	5.91	26.95	-7.05
Russell Midcap Value Index	33.46	14.75	-4.78	20.00	13.34	-12.29	27.06	4.96	28.34	-12.03
Mid-cap value category	34.93	9.27	-5.16	17.64	13.56	-12.84	24.83	2.85	29.39	-8.33

**Sector composition<sup>14</sup>**

Industrials	25.49	Real Estate	7.37
Consumer Discretionary	15.59	Materials	6.19
Financials	14.15	Energy	5.46
Information Technology	8.33	Utilities	5.30
Health Care	7.97	Consumer Staples	2.29

**10 largest holdings<sup>14</sup>**

1. Ameriprise Financial, Inc.	2.08	6. Parker-Hannifin Corp.	1.46
2. AutoZone, Inc.	1.87	7. AmerisourceBergen Corp.	1.45
3. CenterPoint Energy, Inc.	1.75	8. Howmet Aerospace, Inc.	1.33
4. AMETEK, Inc.	1.74	9. ICON PLC	1.30
5. Dover Corp.	1.71	10. Textron, Inc.	1.26

**6** The portfolio turnover is as of the fund's fiscal year end and is subject to change. The fund's annual report includes further details regarding the portfolio turnover ratio. **7** FactSet. Average market cap is based on a weighted average. **8** 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. **9** R-squared is a measurement that indicates how closely a fund's performance correlates with the performance of its benchmark index. R-squared can range from 0.00 to 1.00, with 1.00 indicating perfect correlation to the index. **10** 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. **11** Standard deviation is a statistical measure of the historic volatility of a portfolio. It measures the fluctuation of a fund's periodic returns from the mean or average. The larger the deviation, the larger the standard deviation and the higher the risk. **12** Upside capture ratio measures a manager's performance in up markets relative to the market itself. Downside capture ratio measures a manager's performance in down markets relative to the market itself. **13** Performance data shown excludes fees and expenses. The performance data would be lower if such fees and expenses were included. Past performance does not guarantee future results. **14** Listed holdings reflect the largest portions of the fund's total and may change at any time. They are not recommendations to buy or sell any security. Data is expressed as a percentage of net assets and excludes cash and cash equivalents. Fund characteristics will vary over time.

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**Key facts**

Total net assets	\$19.57 b
Portfolio turnover <sup>6</sup> (%)	26
Number of holdings	140
Benchmark	Russell Midcap Value Total Return
Average market cap <sup>7</sup>	
Fund	\$25.72 b
Benchmark	\$20.23 b
Beta <sup>8</sup>	0.98
R-squared <sup>9</sup> (%)	97.51
Sharpe ratio <sup>10</sup>	0.34
Standard deviation <sup>11</sup> (%)	
Fund	21.26
Benchmark	21.47
Upside capture ratio <sup>12</sup> (%)	97.53
Downside capture ratio <sup>12</sup> (%)	94.63

Based on Class I shares for the five-year period.

**What you should know before investing**

The stock prices of midsize and small companies can change more frequently and dramatically than those of large companies. Value stocks may decline in price. Foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. Large company stocks could fall out of favor, and illiquid securities may be difficult to sell at a price approximating their value. Please see the fund's prospectus for additional risks.

Request a prospectus or summary prospectus from your financial professional, by visiting [jhinvestments.com](http://jhinvestments.com), or by calling us at 800-225-5291. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should consider carefully before investing.

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