

Semiannual report

# John Hancock Lifestyle Blend Portfolios

Asset allocation

February 29, 2024

Beginning on July 24, 2024, as required by regulations adopted by the U.S. Securities and Exchange Commission, open-end mutual funds and ETFs will transmit tailored annual and semiannual reports to shareholders that highlight key information deemed important for retail investors to assess and monitor their fund investments. Other information, including financial statements, will no longer appear in shareholder reports transmitted to shareholders, but must be available online, delivered free of charge upon request, and filed on a semiannual basis on Form N-CSR.

# *A message* to shareholders



Dear shareholder,

Both stocks and bonds largely posted gains during the six months ended February 29, 2024. Concerns that interest rates would need to stay higher for longer led to a sharp increase in bond yields and weighed heavily on investor sentiment through late October. These worries rapidly dissipated in November, however, following a stretch of favorable inflation readings and more dovish comments from central bank officials. Stocks moved quickly off their previous lows in response and the U.S. Federal Reserve added fuel to the rally in December by indicating that the central bank may begin to cut rates later in 2024. Stocks surged in response, and the momentum continued through the end of the period. International stocks also gained, but their performance wasn't as robust. Short- and intermediate-term bond yields fell, while longer-term yields were flat to slightly higher. High-yield and investment-grade corporate bonds delivered the strongest returns for the period.

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, appearing to read 'Kristie M. Feinberg'.

**Kristie M. Feinberg**

Head of Wealth and Asset Management,  
United States and Europe  
Manulife Investment Management

President and CEO,  
John Hancock Investment Management

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 [jhinvestments.com](http://jhinvestments.com).

# John Hancock

## Lifestyle Blend Portfolios

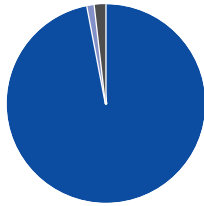
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# Lifestyle Blend Portfolios at a glance

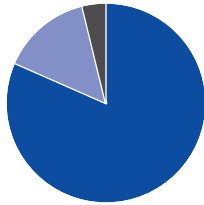
## PORTFOLIO ALLOCATION AS OF 2/29/2024 (% of net assets)

HIGHER POTENTIAL  
RETURN AND RISK



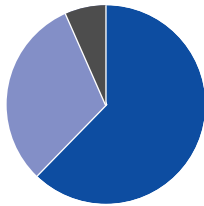
### Lifestyle Blend Aggressive Portfolio

Equity	97.0
Fixed income	1.2
U.S. Government	1.8



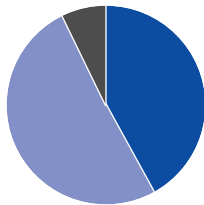
### Lifestyle Blend Growth Portfolio

Equity	81.6
Fixed income	14.6
U.S. Government	3.8



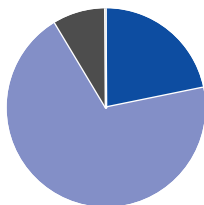
### Lifestyle Blend Balanced Portfolio

Equity	62.3
Fixed income	31.1
U.S. Government	6.6



### Lifestyle Blend Moderate Portfolio

Equity	42.0
Fixed income	50.8
U.S. Government	7.2



### Lifestyle Blend Conservative Portfolio

Equity	21.8
Fixed income	69.6
U.S. Government	8.5
Short-term investments and other	0.1

LOWER POTENTIAL  
RETURN AND RISK

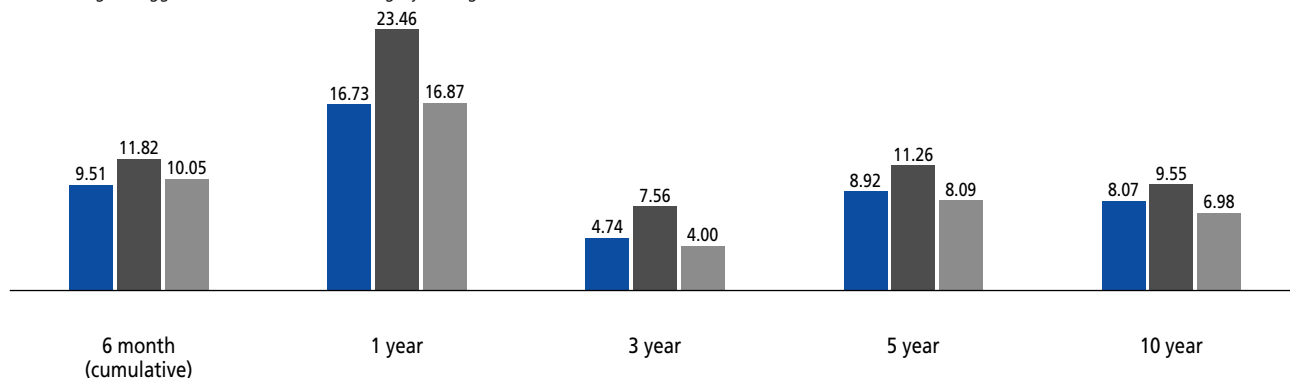
## Notes about risk

The portfolios may be subject to various risks as described in the portfolios' prospectuses. Political tensions, armed conflicts, and any resulting economic sanctions on entities and/or individuals of a particular country could lead such a country into an economic recession. 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 portfolio performance. For more information, please refer to the "Principal risks" section of the prospectuses.

## AVERAGE ANNUAL TOTAL RETURNS AS OF 2/29/2024 (%)

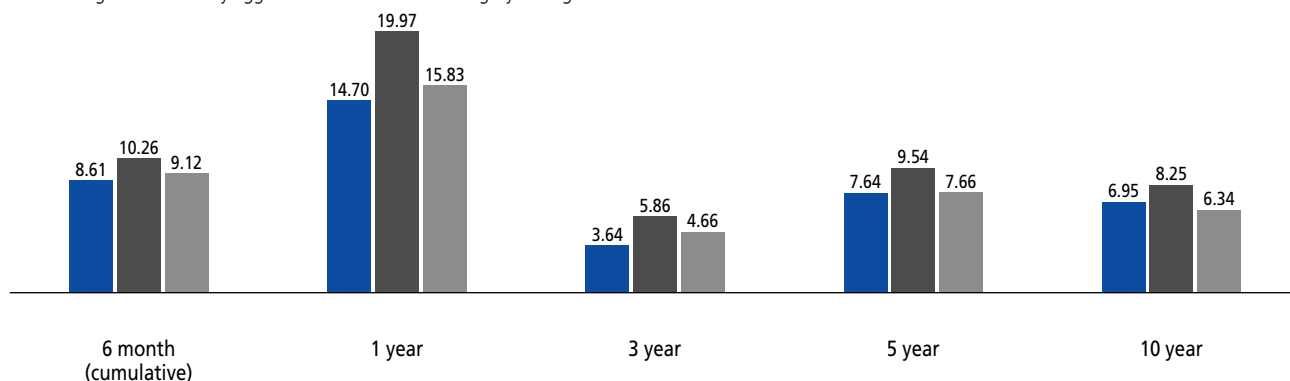
### Lifestyle Blend Aggressive Portfolio

- Class A shares (without sales charge)
- Morningstar U.S. Aggressive Target Allocation Index
- Morningstar aggressive allocation fund category average



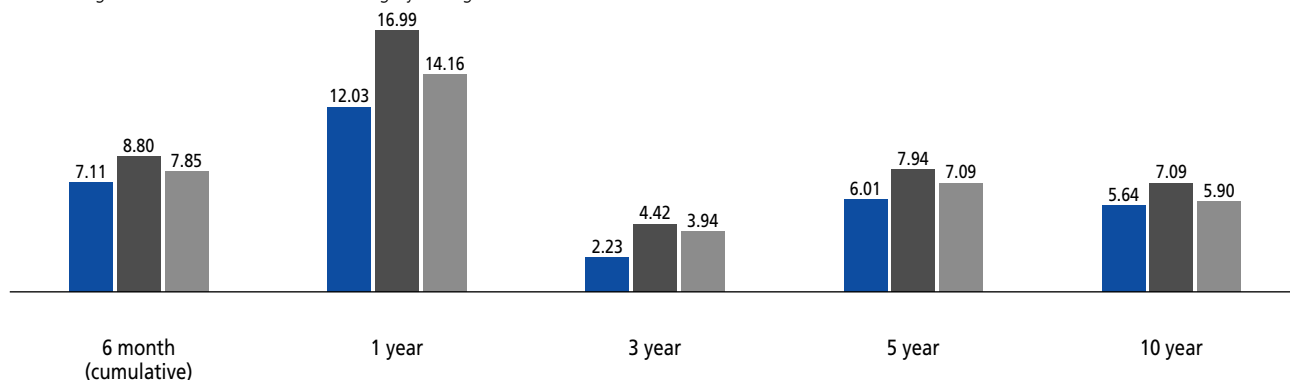
### Lifestyle Blend Growth Portfolio

- Class A shares (without sales charge)
- Morningstar U.S. Moderately Aggressive Target Allocation Index
- Morningstar moderately aggressive allocation fund category average



### Lifestyle Blend Balanced Portfolio

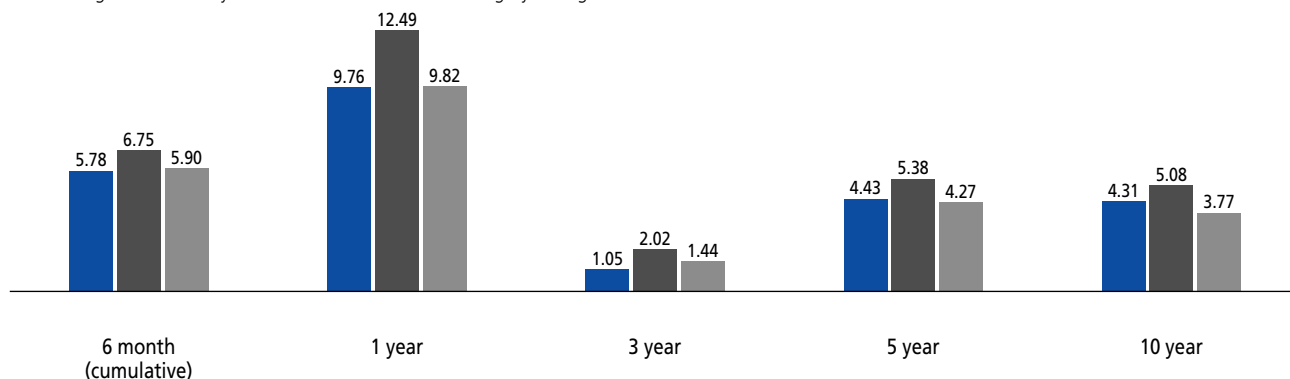
- Class A shares (without sales charge)
- Morningstar U.S. Moderate Target Allocation Index
- Morningstar moderate allocation fund category average



## AVERAGE ANNUAL TOTAL RETURNS AS OF 2/29/2024 (%)

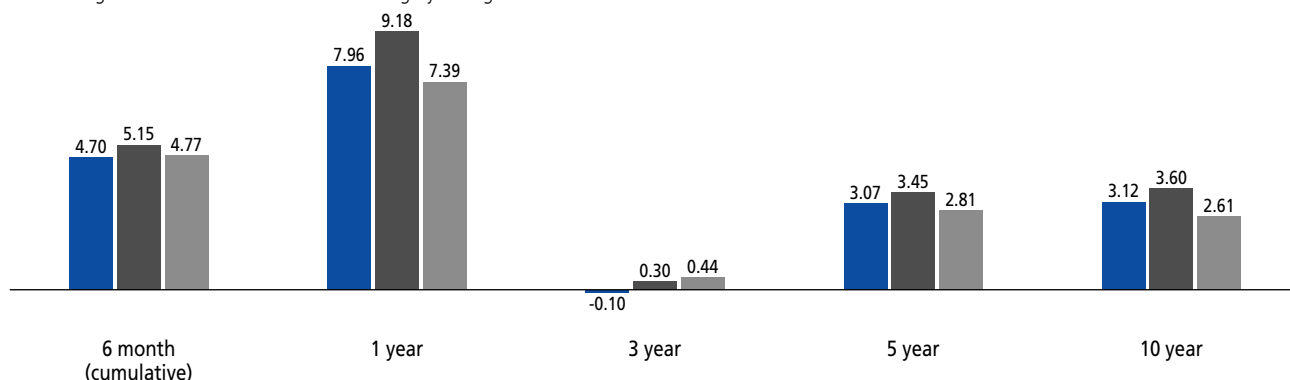
### Lifestyle Blend Moderate Portfolio

- Class A shares (without sales charge)
- Morningstar U.S. Moderately Conservative Target Allocation Index
- Morningstar moderately conservative allocation fund category average



### Lifestyle Blend Conservative Portfolio

- Class A shares (without sales charge)
- Morningstar U.S. Conservative Target Allocation Index
- Morningstar conservative allocation fund category average



Class A shares were first offered on 4-26-21. Returns prior to this date are those of Class 1 shares that have not been adjusted for class-specific expenses; otherwise returns would vary.

The Morningstar Target Allocation Index family consists of indexes that offer a diversified mix of stocks and bonds created for local investors to benchmark their allocation funds. Morningstar's Category classification system defines the level of equity and bond exposure for each index.

The Morningstar U.S. Aggressive Target Allocation Index seeks 92.5% exposure to global equity markets.

The Morningstar U.S. Moderately Aggressive Target Allocation Index seeks 77.5% exposure to global equity markets.

The Morningstar U.S. Moderate Target Allocation Index seeks 60% exposure to global equity markets.

The Morningstar U.S. Moderately Conservative Target Allocation Index seeks 40% exposure to global equity markets.

The Morningstar U.S. Conservative Target Allocation Index seeks 22.5% exposure to global equity markets.

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. 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 month-end performance may be lower or higher than the performance cited, and can be found at [jhinvestments.com](http://jhinvestments.com) or by calling 800-225-5291. For further information on the portfolios' objectives, risks, and strategy, see the portfolios' prospectuses.**

# Portfolio summary

## Lifestyle Blend Aggressive Portfolio

### ASSET ALLOCATION (% of net assets)

<b>Affiliated investment companies</b>	<b>57.8</b>
<b>Equity</b>	<b>56.6</b>
Large blend	30.4
International equity	26.2
<b>Fixed income</b>	<b>1.2</b>
Emerging-market debt	0.5
Intermediate bond	0.4
High yield bond	0.3
<b>Unaffiliated investment companies</b>	<b>40.4</b>
Equity	40.4
<b>U.S. Government</b>	<b>1.8</b>

## Lifestyle Blend Growth Portfolio

### ASSET ALLOCATION (% of net assets)

<b>Affiliated investment companies</b>	<b>53.0</b>
<b>Equity</b>	<b>45.0</b>
Large blend	24.5
International equity	20.5
<b>Fixed income</b>	<b>8.0</b>
Intermediate bond	4.2
Emerging-market debt	2.5
High yield bond	1.3
<b>Unaffiliated investment companies</b>	<b>43.2</b>
Equity	36.6
Fixed income	6.6
<b>U.S. Government</b>	<b>3.8</b>

## Lifestyle Blend Balanced Portfolio

### ASSET ALLOCATION (% of net assets)

<b>Affiliated investment companies</b>	<b>50.2</b>
<b>Equity</b>	<b>33.5</b>
Large blend	18.3
International equity	15.2
<b>Fixed income</b>	<b>16.7</b>
Intermediate bond	8.9
Emerging-market debt	4.9
High yield bond	2.9
<b>Unaffiliated investment companies</b>	<b>43.2</b>
Equity	28.8
Fixed income	14.4
<b>U.S. Government</b>	<b>6.6</b>

## Lifestyle Blend Moderate Portfolio

### ASSET ALLOCATION (% of net assets)

<b>Affiliated investment companies</b>	<b>47.9</b>
<b>Equity</b>	<b>21.5</b>
Large blend	11.7
International equity	9.8
<b>Fixed income</b>	<b>26.4</b>

**ASSET ALLOCATION (% of net assets)**

Intermediate bond	15.3
Emerging-market debt	6.9
High yield bond	4.2
<b>Unaffiliated investment companies</b>	<b>44.9</b>
Fixed income	24.4
Equity	20.5
<b>U.S. Government</b>	<b>7.2</b>

**Lifestyle Blend Conservative Portfolio****ASSET ALLOCATION (% of net assets)**

<b>Affiliated investment companies</b>	<b>44.8</b>
<b>Equity</b>	<b>8.9</b>
Large blend	4.8
International equity	4.1
<b>Fixed income</b>	<b>35.9</b>
Intermediate bond	21.3
Emerging-market debt	9.0
High yield bond	5.6
<b>Unaffiliated investment companies</b>	<b>46.6</b>
Fixed income	33.7
Equity	12.9
<b>U.S. Government</b>	<b>8.5</b>
<b>Short-term investments and other</b>	<b>0.1</b>



# Your expenses

As a shareholder of a John Hancock Funds II Lifestyle Blend Portfolio, you incur two types of costs: (1) transaction costs, including sales charges (loads) on certain purchases or redemptions, and (2) ongoing costs, including management fees, distribution and service (Rule 12b-1) fees, and other portfolio expenses. In addition to the operating expenses which each portfolio bears directly, each portfolio indirectly bears a pro rata share of the operating expenses of the underlying funds in which each portfolio invests. Because underlying funds have varied operating expenses and transaction costs, and a portfolio may own different proportions of the underlying funds at different times, the amount of expenses incurred indirectly by the portfolio will vary. Had these indirect expenses been reflected in the following analysis, total expenses would have been higher than the amounts shown.

These examples are intended to help you understand your ongoing costs (in dollars) of investing in a portfolio so you can compare these costs with the ongoing costs of investing in other mutual funds. The examples are based on an investment of \$1,000 at the beginning of the period and held for the entire period (September 1, 2023 through February 29, 2024).

## Actual expenses:

The first line of each share class in the following table provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading entitled "Expenses paid during period ended" to estimate the expenses you paid on your account during this period.

## Hypothetical example for comparison purposes:

The second line of each share class in the following table provides information about hypothetical account values and hypothetical expenses based on the actual expense ratio for the share class and an assumed annualized rate of return of 5% per year before expenses, which is not the actual return of the share class. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in a portfolio and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds. 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.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs. Therefore, the second line of each share class in the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher. See the portfolios' prospectuses for details regarding transaction costs.

## SHAREHOLDER EXPENSE EXAMPLE CHART

		Account value on 9-1-2023	Ending value on 2-29-2024	Expenses paid during period ended 2-29-2024 <sup>1</sup>	Annualized expense ratio <sup>2</sup>
<b>Lifestyle Blend Aggressive Portfolio</b>					
<b>Class A</b>	Actual expenses/actual returns	\$1,000.00	\$1,095.10	\$3.70	0.71%
	Hypothetical example	1,000.00	1,021.30	3.57	0.71%
<b>Class R6</b>	Actual expenses/actual returns	1,000.00	1,098.20	1.51	0.29%
	Hypothetical example	1,000.00	1,023.40	1.46	0.29%
<b>Class 1</b>	Actual expenses/actual returns	1,000.00	1,098.00	1.77	0.34%
	Hypothetical example	1,000.00	1,023.20	1.71	0.34%
<b>Lifestyle Blend Growth Portfolio</b>					
<b>Class A</b>	Actual expenses/actual returns	\$1,000.00	\$1,086.10	\$3.94	0.76%
	Hypothetical example	1,000.00	1,021.10	3.82	0.76%
<b>Class R6</b>	Actual expenses/actual returns	1,000.00	1,087.10	1.76	0.34%
	Hypothetical example	1,000.00	1,023.20	1.71	0.34%
<b>Class 1</b>	Actual expenses/actual returns	1,000.00	1,087.90	1.97	0.38%
	Hypothetical example	1,000.00	1,023.00	1.91	0.38%
<b>Lifestyle Blend Balanced Portfolio</b>					
<b>Class A</b>	Actual expenses/actual returns	\$1,000.00	\$1,071.10	\$4.17	0.81%
	Hypothetical example	1,000.00	1,020.80	4.07	0.81%
<b>Class R6</b>	Actual expenses/actual returns	1,000.00	1,073.30	2.01	0.39%
	Hypothetical example	1,000.00	1,022.90	1.96	0.39%
<b>Class 1</b>	Actual expenses/actual returns	1,000.00	1,073.20	2.22	0.43%
	Hypothetical example	1,000.00	1,022.70	2.16	0.43%

## SHAREHOLDER EXPENSE EXAMPLE CHART (continued)

		Account value on 9-1-2023	Ending value on 2-29-2024	Expenses paid during period ended 2-29-2024 <sup>1</sup>	Annualized expense ratio <sup>2</sup>
<b>Lifestyle Blend Moderate Portfolio</b>					
<b>Class A</b>	Actual expenses/actual returns	\$1,000.00	\$1,057.80	\$4.40	0.86%
	Hypothetical example	1,000.00	1,020.60	4.32	0.86%
<b>Class R6</b>	Actual expenses/actual returns	1,000.00	1,059.90	2.25	0.44%
	Hypothetical example	1,000.00	1,022.70	2.21	0.44%
<b>Class 1</b>	Actual expenses/actual returns	1,000.00	1,059.70	2.51	0.49%
	Hypothetical example	1,000.00	1,022.40	2.46	0.49%
<b>Lifestyle Blend Conservative Portfolio</b>					
<b>Class A</b>	Actual expenses/actual returns	\$1,000.00	\$1,047.00	\$4.68	0.92%
	Hypothetical example	1,000.00	1,020.30	4.62	0.92%
<b>Class R6</b>	Actual expenses/actual returns	1,000.00	1,049.10	2.55	0.50%
	Hypothetical example	1,000.00	1,022.40	2.51	0.50%
<b>Class 1</b>	Actual expenses/actual returns	1,000.00	1,048.90	2.80	0.55%
	Hypothetical example	1,000.00	1,022.10	2.77	0.55%

<sup>1</sup> Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period).

<sup>2</sup> Ratios do not include expenses indirectly incurred by the underlying funds and can vary based on the mix of underlying funds held by the portfolios.

# Portfolios' investments

## LIFESTYLE BLEND AGGRESSIVE PORTFOLIO

As of 2-29-24 (unaudited)

	Shares or Principal Amount	Value
<b>AFFILIATED INVESTMENT COMPANIES (A) - 57.8%</b>		
<b>Equity - 56.6%</b>		
International Strategic Equity Allocation, Class NAV, JHF II (MIM US) (B)	14,539,019	\$140,301,536
U.S. Sector Rotation, Class NAV, JHF II (MIM US) (B)	15,141,508	163,225,458
<b>Fixed income - 1.2%</b>		
Bond, Class NAV, JHSB (MIM US) (B)	141,539	1,889,548
Emerging Markets Debt, Class NAV, JHF II (MIM US) (B)	375,445	2,834,606
High Yield, Class NAV, JHBT (MIM US) (B)	470,865	1,417,303
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$292,484,590)		\$309,668,451
<b>UNAFFILIATED INVESTMENT COMPANIES - 40.4%</b>		
<b>Equity - 40.4%</b>		
Fidelity Mid Cap Index Fund	2,386,453	74,409,598
Fidelity Small Cap Index Fund	1,665,173	42,345,341
Financial Select Sector SPDR Fund	119,784	4,832,087
iShares Global Infrastructure ETF	54,671	2,495,184
iShares MSCI Global Min Vol Factor ETF (C)	81,148	8,361,490
Vanguard Dividend Appreciation ETF	35,535	6,338,733
Vanguard Energy ETF	78,275	9,399,262
Vanguard FTSE All World ex-US Small-Cap ETF	46,395	5,250,986
Vanguard FTSE Developed Markets ETF	117,823	5,735,624
Vanguard FTSE Emerging Markets ETF	313,832	12,873,389
Vanguard Global ex-U.S. Real Estate ETF	62,029	2,495,427
Vanguard Health Care ETF	24,151	6,409,917
Vanguard Information Technology ETF	9,435	4,885,349
Vanguard Materials ETF	26,044	5,025,190
Vanguard Real Estate ETF	87,983	7,526,946
Vanguard S&P 500 ETF	38,992	18,206,535
TOTAL UNAFFILIATED INVESTMENT COMPANIES (Cost \$188,679,158)		\$216,591,058
<b>COMMON STOCKS - 0.0%</b>		
<b>Consumer staples - 0.0%</b>		
China Huishan Dairy Holdings Company, Ltd. (D)(E)	11,471	0
ICA Gruppen AB (D)(E)	493	0
<b>Health care - 0.0%</b>		
NMC Health PLC (D)(E)	360	0
<b>Real estate - 0.0%</b>		
Dalian Wanda Commercial Properties Company, Ltd., H Shares (D)(E)(F)	9,174	27,683
<b>Utilities - 0.0%</b>		
China Common Rich Renewable Energy Investments, Ltd. (D)(E)	46,457	1,277
TOTAL COMMON STOCKS (Cost \$11,583)		\$28,960
<b>U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 1.8%</b>		
<b>U.S. Government - 1.8%</b>		
U.S. Treasury STRIPS, PO, 4.230%, 11/15/2052	\$8,475,400	2,535,489
U.S. Treasury STRIPS, PO, 4.358%, 08/15/2051	11,047,700	3,366,067

## LIFESTYLE BLEND AGGRESSIVE PORTFOLIO (continued)

	Shares or Principal Amount	Value
<b>U.S. Government - (continued)</b>		
U.S. Treasury STRIPS, PO, 4.403%, 05/15/2050	11,373,100	\$3,617,080
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$11,273,635)		\$9,518,636
<b>SHORT-TERM INVESTMENTS - 1.2%</b>		
<b>Short-term funds - 1.2%</b>		
John Hancock Collateral Trust, 5.2759% (G)(H)	664,189	6,642,153
TOTAL SHORT-TERM INVESTMENTS (Cost \$6,642,503)		\$6,642,153
<b>Total investments (Cost \$499,091,469) - 101.2%</b>		<b>\$542,449,258</b>
<b>Other assets and liabilities, net - (1.2%)</b>		<b>(6,553,574)</b>
<b>TOTAL NET ASSETS - 100.0%</b>		<b>\$535,895,684</b>

## LIFESTYLE BLEND GROWTH PORTFOLIO

As of 2-29-24 (unaudited)

	Shares or Principal Amount	Value
<b>AFFILIATED INVESTMENT COMPANIES (A) - 53.0%</b>		
<b>Equity - 45.0%</b>		
International Strategic Equity Allocation, Class NAV, JHF II (MIM US) (B)	25,421,814	\$245,320,505
U.S. Sector Rotation, Class NAV, JHF II (MIM US) (B)	27,193,444	293,145,326
<b>Fixed income - 8.0%</b>		
Bond, Class NAV, JHSB (MIM US) (B)	3,763,041	50,236,591
Emerging Markets Debt, Class NAV, JHF II (MIM US) (B)	4,010,024	30,275,678
High Yield, Class NAV, JHBT (MIM US) (B)	5,302,344	15,960,057
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$603,942,265)		\$634,938,157
<b>UNAFFILIATED INVESTMENT COMPANIES - 43.2%</b>		
<b>Equity - 36.6%</b>		
Fidelity Mid Cap Index Fund	4,314,998	134,541,629
Fidelity Small Cap Index Fund	3,025,745	76,944,685
Financial Select Sector SPDR Fund	238,518	9,621,816
iShares Global Infrastructure ETF	95,367	4,352,550
iShares MSCI Global Min Vol Factor ETF	409,122	42,155,931
iShares MSCI USA Quality Factor ETF	75,333	12,074,373
Vanguard Dividend Appreciation ETF	167,939	29,956,959
Vanguard Energy ETF	139,828	16,790,546
Vanguard FTSE All World ex-US Small-Cap ETF (C)	52,219	5,910,146
Vanguard FTSE Developed Markets ETF	230,488	11,220,156
Vanguard FTSE Emerging Markets ETF	614,636	25,212,369
Vanguard Global ex-U.S. Real Estate ETF	108,202	4,352,966
Vanguard Health Care ETF	48,502	12,872,916
Vanguard Information Technology ETF	18,630	9,646,428
Vanguard Materials ETF	46,805	9,031,025
Vanguard Real Estate ETF	154,701	13,234,671
Vanguard S&P 500 ETF	42,712	19,943,514

## LIFESTYLE BLEND GROWTH PORTFOLIO (continued)

	Shares or Principal Amount	Value
<b>Fixed income - 6.6%</b>		
Invesco Senior Loan ETF	702,455	\$14,835,850
Vanguard Short-Term Corporate Bond ETF (C)	175,460	13,515,684
Vanguard Total Bond Market ETF	696,675	50,313,869
TOTAL UNAFFILIATED INVESTMENT COMPANIES (Cost \$454,107,314)		\$516,528,083
<b>COMMON STOCKS - 0.0%</b>		
<b>Consumer staples - 0.0%</b>		
China Huishan Dairy Holdings Company, Ltd. (D)(E)	19,400	0
ICA Gruppen AB (D)(E)	833	0
<b>Health care - 0.0%</b>		
NMC Health PLC (D)(E)	609	0
<b>Real estate - 0.0%</b>		
Dalian Wanda Commercial Properties Company, Ltd., H Shares (D)(E)(F)	15,517	46,821
<b>Utilities - 0.0%</b>		
China Common Rich Renewable Energy Investments, Ltd. (D)(E)	78,570	2,154
TOTAL COMMON STOCKS (Cost \$19,585)		\$48,975
<b>U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 3.8%</b>		
<b>U.S. Government - 3.8%</b>		
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2025	\$2,457,599	2,396,703
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2026	4,477,533	4,290,352
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2027	5,673,333	5,347,190
U.S. Treasury Inflation Protected Security, 1.250%, 04/15/2028	7,795,455	7,571,234
U.S. Treasury STRIPS, PO, 4.230%, 11/15/2052	22,643,100	6,773,880
U.S. Treasury STRIPS, PO, 4.358%, 08/15/2051	29,427,800	8,966,207
U.S. Treasury STRIPS, PO, 4.403%, 05/15/2050	30,274,100	9,628,320
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$52,293,613)		\$44,973,886
<b>SHORT-TERM INVESTMENTS - 1.2%</b>		
<b>Short-term funds - 1.2%</b>		
John Hancock Collateral Trust, 5.2759% (G)(H)	1,478,440	14,784,989
TOTAL SHORT-TERM INVESTMENTS (Cost \$14,784,278)		\$14,784,989
<b>Total investments (Cost \$1,125,147,055) - 101.2%</b>		<b>\$1,211,274,090</b>
<b>Other assets and liabilities, net - (1.2%)</b>		<b>(14,110,489)</b>
<b>TOTAL NET ASSETS - 100.0%</b>		<b>\$1,197,163,601</b>

## LIFESTYLE BLEND BALANCED PORTFOLIO

As of 2-29-24 (unaudited)

	Shares or Principal Amount	Value
<b>AFFILIATED INVESTMENT COMPANIES (A) - 50.2%</b>		
<b>Equity - 33.5%</b>		
International Strategic Equity Allocation, Class NAV, JHF II (MIM US) (B)	19,245,484	\$185,718,917
U.S. Sector Rotation, Class NAV, JHF II (MIM US) (B)	20,806,768	224,296,958
<b>Fixed income - 16.7%</b>		
Bond, Class NAV, JHSB (MIM US) (B)	8,151,847	108,827,162
Emerging Markets Debt, Class NAV, JHF II (MIM US) (B)	7,933,786	59,900,085
High Yield, Class NAV, JHBT (MIM US) (B)	11,834,435	35,621,649
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$588,495,320)		\$614,364,771
<b>UNAFFILIATED INVESTMENT COMPANIES - 43.2%</b>		
<b>Equity - 28.8%</b>		
Fidelity Mid Cap Index Fund	3,235,612	100,886,387
Fidelity Small Cap Index Fund	2,339,577	59,495,434
Financial Select Sector SPDR Fund	215,549	8,695,247
iShares Global Infrastructure ETF	75,543	3,447,783
iShares MSCI Global Min Vol Factor ETF	476,106	49,057,962
iShares MSCI USA Quality Factor ETF	73,431	11,769,521
Vanguard Dividend Appreciation ETF	194,506	34,695,980
Vanguard Energy ETF	108,053	12,975,004
Vanguard FTSE Developed Markets ETF	155,041	7,547,396
Vanguard FTSE Emerging Markets ETF	441,458	18,108,607
Vanguard Global ex-U.S. Real Estate ETF	84,014	3,379,883
Vanguard Health Care ETF	39,271	10,422,916
Vanguard Information Technology ETF	16,721	8,657,967
Vanguard Materials ETF	36,162	6,977,458
Vanguard Real Estate ETF	120,474	10,306,551
Vanguard S&P 500 ETF	11,905	5,558,802
<b>Fixed income - 14.4%</b>		
Invesco Senior Loan ETF	1,443,386	30,484,312
Vanguard Short-Term Bond ETF (C)	71,527	5,474,677
Vanguard Short-Term Corporate Bond ETF	413,979	31,888,802
Vanguard Total Bond Market ETF	1,501,747	108,456,168
TOTAL UNAFFILIATED INVESTMENT COMPANIES (Cost \$478,988,149)		\$528,286,857
<b>COMMON STOCKS - 0.0%</b>		
<b>Consumer staples - 0.0%</b>		
China Huishan Dairy Holdings Company, Ltd. (D)(E)	14,022	0
ICA Gruppen AB (D)(E)	602	0
<b>Health care - 0.0%</b>		
NMC Health PLC (D)(E)	440	0
<b>Real estate - 0.0%</b>		
Dalian Wanda Commercial Properties Company, Ltd., H Shares (D)(E)(F)	11,215	33,839
<b>Utilities - 0.0%</b>		
China Common Rich Renewable Energy Investments, Ltd. (D)(E)	56,786	1,559

## LIFESTYLE BLEND BALANCED PORTFOLIO (continued)

	Shares or Principal Amount	Value
TOTAL COMMON STOCKS (Cost \$14,157)		\$35,398
<b>U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 6.6%</b>		
<b>U.S. Government - 6.6%</b>		
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2025	\$5,060,202	\$4,934,817
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2026	9,352,065	8,961,106
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2027	11,854,147	11,172,688
U.S. Treasury Inflation Protected Security, 1.250%, 04/15/2028	16,049,381	15,587,752
U.S. Treasury STRIPS, PO, 4.230%, 11/15/2052	35,353,800	10,576,396
U.S. Treasury STRIPS, PO, 4.358%, 08/15/2051	45,729,500	13,933,089
U.S. Treasury STRIPS, PO, 4.403%, 05/15/2050	47,074,300	14,971,425
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$93,314,304)		\$80,137,273
<b>SHORT-TERM INVESTMENTS - 0.0%</b>		
<b>Short-term funds - 0.0%</b>		
John Hancock Collateral Trust, 5.2759% (G)(H)	133	1,331
TOTAL SHORT-TERM INVESTMENTS (Cost \$1,330)		\$1,331
<b>Total investments (Cost \$1,160,813,260) - 100.0%</b>		<b>\$1,222,825,630</b>
<b>Other assets and liabilities, net - 0.0%</b>		<b>580,652</b>
<b>TOTAL NET ASSETS - 100.0%</b>		<b>\$1,223,406,282</b>

## LIFESTYLE BLEND MODERATE PORTFOLIO

As of 2-29-24 (unaudited)

	Shares or Principal Amount	Value
<b>AFFILIATED INVESTMENT COMPANIES (A) - 47.9%</b>		
<b>Equity - 21.5%</b>		
International Strategic Equity Allocation, Class NAV, JHF II (MIM US) (B)	3,879,960	\$37,441,617
U.S. Sector Rotation, Class NAV, JHF II (MIM US) (B)	4,176,140	45,018,789
<b>Fixed income - 26.4%</b>		
Bond, Class NAV, JHSB (MIM US) (B)	4,378,929	58,458,707
Emerging Markets Debt, Class NAV, JHF II (MIM US) (B)	3,480,310	26,276,340
High Yield, Class NAV, JHBT (MIM US) (B)	5,411,130	16,287,502
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$177,112,028)		\$183,482,955
<b>UNAFFILIATED INVESTMENT COMPANIES - 44.9%</b>		
<b>Equity - 20.5%</b>		
Fidelity Mid Cap Index Fund	667,082	20,799,629
Fidelity Small Cap Index Fund	443,080	11,267,531
iShares Global Infrastructure ETF	15,779	720,154
iShares MSCI Global Min Vol Factor ETF	170,314	17,549,155
iShares MSCI USA Quality Factor ETF	21,722	3,481,602
Vanguard Dividend Appreciation ETF	69,110	12,327,842
Vanguard Energy ETF (C)	22,493	2,700,959

## LIFESTYLE BLEND MODERATE PORTFOLIO (continued)

	Shares or Principal Amount	Value
<b>Equity - (continued)</b>		
Vanguard FTSE Developed Markets ETF	47,000	\$2,287,960
Vanguard FTSE Emerging Markets ETF	36,689	1,504,983
Vanguard Global ex-U.S. Real Estate ETF	17,733	713,399
Vanguard Materials ETF	7,528	1,452,528
Vanguard Real Estate ETF	25,255	2,160,565
Vanguard S&P 500 ETF	3,059	1,428,339
<b>Fixed income - 24.4%</b>		
Invesco Senior Loan ETF (C)	666,871	14,084,316
Vanguard Short-Term Bond ETF	33,490	2,563,325
Vanguard Short-Term Corporate Bond ETF	239,563	18,453,538
Vanguard Total Bond Market ETF	806,358	58,235,175
TOTAL UNAFFILIATED INVESTMENT COMPANIES (Cost \$162,833,874)		\$171,731,000
<b>COMMON STOCKS - 0.0%</b>		
<b>Consumer staples - 0.0%</b>		
China Huishan Dairy Holdings Company, Ltd. (D)(E)	2,691	0
ICA Gruppen AB (D)(E)	116	0
<b>Health care - 0.0%</b>		
NMC Health PLC (D)(E)	84	0
<b>Real estate - 0.0%</b>		
Dalian Wanda Commercial Properties Company, Ltd., H Shares (D)(E)(F)	2,149	6,484
<b>Utilities - 0.0%</b>		
China Common Rich Renewable Energy Investments, Ltd. (D)(E)	10,897	296
TOTAL COMMON STOCKS (Cost \$2,714)		\$6,780
<b>U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 7.2%</b>		
<b>U.S. Government - 7.2%</b>		
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2025	\$2,403,207	2,343,659
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2026	4,381,266	4,198,109
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2027	5,553,063	5,233,834
U.S. Treasury Inflation Protected Security, 1.250%, 04/15/2028	7,621,904	7,402,675
U.S. Treasury STRIPS, PO, 4.230%, 11/15/2052	7,362,800	2,202,645
U.S. Treasury STRIPS, PO, 4.358%, 08/15/2051	9,569,000	2,915,530
U.S. Treasury STRIPS, PO, 4.403%, 05/15/2050	9,846,100	3,131,436
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$30,293,116)		\$27,427,888
<b>SHORT-TERM INVESTMENTS - 0.7%</b>		
<b>Short-term funds - 0.7%</b>		
John Hancock Collateral Trust, 5.2759% (G)(H)	257,465	2,574,757
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,573,258)		\$2,574,757
<b>Total investments (Cost \$372,814,990) - 100.7%</b>		<b>\$385,223,380</b>
<b>Other assets and liabilities, net - (0.7%)</b>		<b>(2,593,737)</b>
<b>TOTAL NET ASSETS - 100.0%</b>		<b>\$382,629,643</b>

## LIFESTYLE BLEND CONSERVATIVE PORTFOLIO

As of 2-29-24 (unaudited)

	Shares or Principal Amount	Value
<b>AFFILIATED INVESTMENT COMPANIES (A) - 44.8%</b>		
<b>Equity - 8.9%</b>		
International Strategic Equity Allocation, Class NAV, JHF II (MIM US) (B)	1,290,252	\$12,450,933
U.S. Sector Rotation, Class NAV, JHF II (MIM US) (B)	1,342,454	14,471,653
<b>Fixed income - 35.9%</b>		
Bond, Class NAV, JHSB (MIM US) (B)	4,806,210	64,162,903
Emerging Markets Debt, Class NAV, JHF II (MIM US) (B)	3,605,061	27,218,213
High Yield, Class NAV, JHBT (MIM US) (B)	5,619,939	16,916,016
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$132,551,745)		\$135,219,718
<b>UNAFFILIATED INVESTMENT COMPANIES - 46.6%</b>		
<b>Equity - 12.9%</b>		
Fidelity Mid Cap Index Fund	272,042	8,482,262
Fidelity Small Cap Index Fund	216,926	5,516,427
iShares MSCI Global Min Vol Factor ETF	66,834	6,886,575
iShares MSCI USA Quality Factor ETF	15,263	2,446,354
Vanguard Dividend Appreciation ETF	27,165	4,845,693
Vanguard FTSE Developed Markets ETF	72,868	3,547,214
Vanguard FTSE Emerging Markets ETF	37,401	1,534,189
Vanguard S&P 500 ETF	11,987	5,597,090
<b>Fixed income - 33.7%</b>		
Invesco Senior Loan ETF	691,511	14,604,712
Vanguard Short-Term Bond ETF	47,436	3,630,751
Vanguard Short-Term Corporate Bond ETF	253,379	19,517,784
Vanguard Total Bond Market ETF	883,317	63,793,154
TOTAL UNAFFILIATED INVESTMENT COMPANIES (Cost \$138,588,329)		\$140,402,205
<b>COMMON STOCKS - 0.0%</b>		
<b>Consumer staples - 0.0%</b>		
China Huishan Dairy Holdings Company, Ltd. (D)(E)	955	0
ICA Gruppen AB (D)(E)	41	0
<b>Health care - 0.0%</b>		
NMC Health PLC (D)(E)	30	0
<b>Real estate - 0.0%</b>		
Dalian Wanda Commercial Properties Company, Ltd., H Shares (D)(E)(F)	762	2,300
<b>Utilities - 0.0%</b>		
China Common Rich Renewable Energy Investments, Ltd. (D)(E)	3,867	108
TOTAL COMMON STOCKS (Cost \$962)		\$2,408
<b>U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 8.5%</b>		
<b>U.S. Government - 8.5%</b>		
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2025	\$3,185,948	3,107,004
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2026	5,906,919	5,659,982

## LIFESTYLE BLEND CONSERVATIVE PORTFOLIO (continued)

	Shares or Principal Amount	Value
<b>U.S. Government - (continued)</b>		
U.S. Treasury Inflation Protected Security, 0.125%, 04/15/2027	7,488,357	\$7,057,874
U.S. Treasury Inflation Protected Security, 1.250%, 04/15/2028	10,105,916	9,815,239
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$26,333,977)		\$25,640,099
<b>SHORT-TERM INVESTMENTS - 0.0%</b>		
<b>Short-term funds - 0.0%</b>		
John Hancock Collateral Trust, 5.2759% (G)(I)	118	1,180
TOTAL SHORT-TERM INVESTMENTS (Cost \$1,179)		\$1,180
<b>Total investments (Cost \$297,476,192) - 99.9%</b>		<b>\$301,265,610</b>
<b>Other assets and liabilities, net - 0.1%</b>		<b>309,852</b>
<b>TOTAL NET ASSETS - 100.0%</b>		<b>\$301,575,462</b>

Percentages are based upon net assets.

### Security Abbreviations and Legend

JHBT	John Hancock Bond Trust
JHF II	John Hancock Funds II
JHSB	John Hancock Sovereign Bond Fund
MIM US	Manulife Investment Management (US) LLC
PO	Principal-Only Security - (Principal Tranche of Stripped Security). Rate shown is the annualized yield on date of purchase.
STRIPS	Separate Trading of Registered Interest and Principal Securities
(A)	The underlying funds' subadvisor is shown parenthetically.
(B)	The subadvisor is an affiliate of the advisor.
(C)	All or a portion of this security is on loan as of 2-29-24.
(D)	Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. Refer to Note 2 to the financial statements.
(E)	Non-income producing.
(F)	These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration.
(G)	The rate shown is the annualized seven-day yield as of 2-29-24.
(H)	Investment is an affiliate of the fund, the advisor and/or subadvisor. A portion of this security represents the investment of cash collateral received for securities lending.
(I)	Investment is an affiliate of the fund, the advisor and/or subadvisor.

# Financial statements

## STATEMENTS OF ASSETS AND LIABILITIES 2-29-24 (unaudited)

	Lifestyle Blend Aggressive Portfolio	Lifestyle Blend Growth Portfolio	Lifestyle Blend Balanced Portfolio	Lifestyle Blend Moderate Portfolio	Lifestyle Blend Conservative Portfolio
<b>Assets</b>					
Unaffiliated investments, at value (including securities loaned)	\$226,138,654	\$561,550,944	\$608,459,528	\$199,165,668	\$166,044,712
Affiliated investments, at value	316,310,604	649,723,146	614,366,102	186,057,712	135,220,898
<b>Total investments, at value</b>	<b>542,449,258</b>	<b>1,211,274,090</b>	<b>1,222,825,630</b>	<b>385,223,380</b>	<b>301,265,610</b>
Dividends and interest receivable	130,972	479,199	745,007	315,748	332,223
Receivable for fund shares sold	415,012	1,206,419	1,203,964	194,221	293,302
Receivable for investments sold	1,567,573	12,416,830	25,131,037	11,500,748	11,314,001
Receivable for securities lending income	628	3,232	861	1,158	243
Receivable from affiliates	1,077	—	—	1,037	987
Other assets	32,416	55,794	62,816	25,987	21,537
<b>Total assets</b>	<b>544,596,936</b>	<b>1,225,435,564</b>	<b>1,249,969,315</b>	<b>397,262,279</b>	<b>313,227,903</b>
<b>Liabilities</b>					
Due to custodian	1,058,491	249,194	468,048	9,481,816	9,949,086
Line of credit payable	—	10,000,000	23,000,000	—	—
Payable for investments purchased	792,826	3,033,875	2,683,863	2,178,100	1,631,911
Payable for fund shares repurchased	142,002	81,287	272,122	282,588	11,416
Payable upon return of securities loaned	6,635,950	14,781,750	783	2,623,000	—
Payable to affiliates	—	—	—	—	—
Accounting and legal services fees	29,943	66,885	69,077	21,689	17,393
Transfer agent fees	7,054	17,685	26,252	11,397	9,253
Trustees' fees	275	600	620	188	160
Other liabilities and accrued expenses	34,711	40,687	42,268	33,858	33,222
<b>Total liabilities</b>	<b>8,701,252</b>	<b>28,271,963</b>	<b>26,563,033</b>	<b>14,632,636</b>	<b>11,652,441</b>
<b>Net assets</b>	<b>\$535,895,684</b>	<b>\$1,197,163,601</b>	<b>\$1,223,406,282</b>	<b>\$382,629,643</b>	<b>\$301,575,462</b>
<b>Net assets consist of</b>					
Paid-in capital	\$500,136,572	\$1,142,214,014	\$1,212,849,301	\$391,437,916	\$319,691,536
Total distributable earnings (loss)	35,759,112	54,949,587	10,556,981	(8,808,273)	(18,116,074)
<b>Net assets</b>	<b>\$535,895,684</b>	<b>\$1,197,163,601</b>	<b>\$1,223,406,282</b>	<b>\$382,629,643</b>	<b>\$301,575,462</b>
Unaffiliated investments, at cost	\$199,964,376	\$506,420,512	\$572,316,610	\$193,129,704	\$164,923,268
Affiliated investments, at cost	299,127,093	618,726,543	588,496,650	179,685,286	132,552,924
Total investments, at cost	499,091,469	1,125,147,055	1,160,813,260	372,814,990	297,476,192
Securities loaned, at value	\$6,498,199	\$14,462,694	\$765	\$2,665,750	—
<b>Net asset value per share</b>					
The portfolios have an unlimited number of shares authorized with no par value.					
Net asset value is calculated by dividing the net assets of each class of shares by the number of outstanding shares in the class.					
<b>Class A<sup>1</sup></b>					
Net assets	\$77,194,778	\$196,256,625	\$289,219,945	\$124,349,741	\$100,383,000
Shares outstanding	6,233,322	16,566,357	26,421,999	11,886,695	10,153,130
Net asset value and redemption price per share	\$12.38	\$11.85	\$10.95	\$10.46	\$9.89
<b>Class R6</b>					
Net assets	\$22,879,279	\$38,491,843	\$24,377,378	\$8,947,931	\$6,717,327
Shares outstanding	1,847,102	3,244,598	2,227,976	854,754	678,967
Net asset value, offering price and redemption price per share	\$12.39	\$11.86	\$10.94	\$10.47	\$9.89
<b>Class 1</b>					
Net assets	\$435,821,627	\$962,415,133	\$909,808,959	\$249,331,971	\$194,475,135
Shares outstanding	35,217,855	81,295,937	83,192,278	23,824,045	19,664,285
Net asset value, offering price and redemption price per share	\$12.38	\$11.84	\$10.94	\$10.47	\$9.89
<b>Maximum offering price per share</b>					
Class A (net asset value per share ÷ 95%) <sup>2</sup>	\$13.03	\$12.47	\$11.53	\$11.01	\$10.41

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

<sup>2</sup> 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.



**STATEMENTS OF OPERATIONS** For the six months ended 2-29-24 (unaudited)

	Lifestyle Blend Aggressive Portfolio	Lifestyle Blend Growth Portfolio	Lifestyle Blend Balanced Portfolio	Lifestyle Blend Moderate Portfolio	Lifestyle Blend Conservative Portfolio
<b>Investment income</b>					
Dividends from affiliated investments	\$6,419,964	\$11,441,595	\$9,166,341	\$2,000,302	\$870,249
Dividends from unaffiliated investments	2,873,249	9,288,664	12,724,190	5,115,914	5,073,697
Interest	151,153	697,533	1,247,803	368,590	277,785
Securities lending	3,049	64,298	227,786	122,240	175,777
<b>Total investment income</b>	<b>9,447,415</b>	<b>21,492,090</b>	<b>23,366,120</b>	<b>7,607,046</b>	<b>6,397,508</b>
<b>Expenses</b>					
Investment management fees	580,055	1,584,927	1,935,435	700,839	651,332
Distribution and service fees	201,916	475,559	593,315	224,081	187,230
Accounting and legal services fees	59,670	132,896	137,913	43,130	35,120
Transfer agent fees	41,050	102,367	153,514	67,049	56,838
Trustees' fees	6,684	14,089	14,663	4,873	4,053
Custodian fees	13,342	14,112	14,112	14,112	14,112
State registration fees	19,001	23,617	25,146	20,499	17,409
Printing and postage	7,332	8,395	8,853	7,261	7,232
Professional fees	27,704	37,867	38,616	25,292	24,279
Other	14,828	30,160	32,794	11,909	13,991
<b>Total expenses</b>	<b>971,582</b>	<b>2,423,989</b>	<b>2,954,361</b>	<b>1,119,045</b>	<b>1,011,596</b>
Less expense reductions	(19,927)	(7,149)	(15,653)	(42,233)	(46,301)
<b>Net expenses</b>	<b>951,655</b>	<b>2,416,840</b>	<b>2,938,708</b>	<b>1,076,812</b>	<b>965,295</b>
<b>Net investment income</b>	<b>8,495,760</b>	<b>19,075,250</b>	<b>20,427,412</b>	<b>6,530,234</b>	<b>5,432,213</b>
<b>Realized and unrealized gain (loss)</b>					
<b>Net realized gain (loss) on</b>					
Unaffiliated investments	(430,982)	(13,054,391)	(28,235,075)	(10,355,861)	(10,115,341)
Affiliated investments	52,542	157,340	240,529	(6,995)	(46,057)
	<b>(378,440)</b>	<b>(12,897,051)</b>	<b>(27,994,546)</b>	<b>(10,362,856)</b>	<b>(10,161,398)</b>
<b>Change in net unrealized appreciation (depreciation) of</b>					
Unaffiliated investments	16,604,265	48,233,262	59,239,804	19,095,806	16,940,076
Affiliated investments	23,614,616	42,045,576	32,249,908	6,567,442	1,983,602
	<b>40,218,881</b>	<b>90,278,838</b>	<b>91,489,712</b>	<b>25,663,248</b>	<b>18,923,678</b>
<b>Net realized and unrealized gain</b>	<b>39,840,441</b>	<b>77,381,787</b>	<b>63,495,166</b>	<b>15,300,392</b>	<b>8,762,280</b>
<b>Increase in net assets from operations</b>	<b>\$48,336,201</b>	<b>\$96,457,037</b>	<b>\$83,922,578</b>	<b>\$21,830,626</b>	<b>\$14,194,493</b>



## STATEMENTS OF CHANGES IN NET ASSETS

	Lifestyle Blend Aggressive Portfolio		Lifestyle Blend Growth Portfolio		Lifestyle Blend Balanced Portfolio	
	Six months ended 2-29-24 (unaudited)	Year ended 8-31-23	Six months ended 2-29-24 (unaudited)	Year ended 8-31-23	Six months ended 2-29-24 (unaudited)	Year ended 8-31-23
<b>Increase (decrease) in net assets</b>						
<b>From operations</b>						
Net investment income	\$8,495,760	\$6,519,930	\$19,075,250	\$18,903,309	\$20,427,412	\$24,402,016
Net realized loss	(378,440)	(4,379,502)	(12,897,051)	(13,161,478)	(27,994,546)	(17,636,097)
Change in net unrealized appreciation (depreciation)	40,218,881	42,971,262	90,278,838	78,037,388	91,489,712	60,388,329
<b>Increase in net assets resulting from operations</b>	<b>48,336,201</b>	<b>45,111,690</b>	<b>96,457,037</b>	<b>83,779,219</b>	<b>83,922,578</b>	<b>67,154,248</b>
<b>Distributions to shareholders</b>						
From earnings						
Class A	(1,106,504)	(5,315,969)	(3,204,924)	(11,651,766)	(4,750,385)	(15,005,145)
Class R6	(385,544)	(1,633,965)	(685,039)	(2,668,019)	(430,695)	(1,610,666)
Class 1	(8,060,613)	(46,896,397)	(20,454,798)	(98,515,443)	(17,934,379)	(82,881,884)
<b>Total distributions</b>	<b>(9,552,661)</b>	<b>(53,846,331)</b>	<b>(24,344,761)</b>	<b>(112,835,228)</b>	<b>(23,115,459)</b>	<b>(99,497,695)</b>
<b>Portfolio share transactions</b>						
From portfolio share transactions	5,187,005	50,900,232	39,063,092	122,438,420	29,420,821	159,318,239
<b>Total increase</b>	<b>43,970,545</b>	<b>42,165,591</b>	<b>111,175,368</b>	<b>93,382,411</b>	<b>90,227,940</b>	<b>126,974,792</b>
<b>Net assets</b>						
Beginning of period	491,925,139	449,759,548	1,085,988,233	992,605,822	1,133,178,342	1,006,203,550
<b>End of period</b>	<b>\$535,895,684</b>	<b>\$491,925,139</b>	<b>\$1,197,163,601</b>	<b>\$1,085,988,233</b>	<b>\$1,223,406,282</b>	<b>\$1,133,178,342</b>

## STATEMENTS OF CHANGES IN NET ASSETS

Continued

	Lifestyle Blend Moderate Portfolio		Lifestyle Blend Conservative Portfolio	
	Six months ended 2-29-24 (unaudited)	Year ended 8-31-23	Six months ended 2-29-24 (unaudited)	Year ended 8-31-23
<b>Increase (decrease) in net assets</b>				
<b>From operations</b>				
Net investment income	\$6,530,234	\$8,937,304	\$5,432,213	\$8,847,774
Net realized loss	(10,362,856)	(7,882,743)	(10,161,398)	(9,262,099)
Change in net unrealized appreciation (depreciation)	25,663,248	15,234,233	18,923,678	11,755,015
<b>Increase in net assets resulting from operations</b>	<b>21,830,626</b>	<b>16,288,794</b>	<b>14,194,493</b>	<b>11,340,690</b>
<b>Distributions to shareholders</b>				
From earnings				
Class A	(2,144,366)	(4,471,638)	(1,911,589)	(3,234,319)
Class R6	(178,384)	(357,524)	(128,562)	(184,977)
Class I	(5,144,960)	(15,526,684)	(4,348,442)	(9,382,936)
<b>Total distributions</b>	<b>(7,467,710)</b>	<b>(20,355,846)</b>	<b>(6,388,593)</b>	<b>(12,802,232)</b>
<b>Portfolio share transactions</b>				
From portfolio share transactions	20,806,026	46,034,503	7,687,773	26,204,928
<b>Total increase</b>	<b>35,168,942</b>	<b>41,967,451</b>	<b>15,493,673</b>	<b>24,743,386</b>
<b>Net assets</b>				
Beginning of period	347,460,701	305,493,250	286,081,789	261,338,403
<b>End of period</b>	<b>\$382,629,643</b>	<b>\$347,460,701</b>	<b>\$301,575,462</b>	<b>\$286,081,789</b>

# Financial highlights

## Lifestyle Blend Aggressive Portfolio

Per share operating performance for a share outstanding throughout each period										Ratios and supplemental data					
Period ended	Net asset value, beginning of period (\$)	Income (loss) from investment operations		Total from investment operations (\$)	Less distributions			Net asset value, end of period (\$)	Total return (%) <sup>3</sup>	Ratios to average net assets			Net assets, end of period (in millions)	Portfolio turnover (%)	
		Net investment income (loss) (\$) <sup>1, 2</sup>	Net realized and unrealized gain (loss) on investments (\$)		From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)			Expenses before reductions (%) <sup>4</sup>	Expenses including reductions (%) <sup>4</sup>	Net investment income (loss) (%) <sup>2</sup>			
Lifestyle Blend Aggressive Portfolio															
Class A															
02-29-2024 <sup>5</sup>	11.48	0.18	0.91	1.09	(0.19)	—	(0.19)	12.38	9.51 <sup>6,7</sup>	0.72 <sup>8</sup>	0.71 <sup>8</sup>	1.87 <sup>8</sup>	77	9	
08-31-2023	11.86	0.11	0.88	0.99	(0.11)	(1.26)	(1.37)	11.48	9.69 <sup>7</sup>	0.71	0.70	0.98	62	16	
08-31-2022	14.98	0.09	(2.16)	(2.07)	(0.14)	(0.91)	(1.05)	11.86	(15.01) <sup>7</sup>	0.68	0.68	0.69	43	91	
08-31-2021 <sup>9</sup>	14.31	(0.02)	0.69	0.67	—	—	—	14.98	4.68 <sup>6,7</sup>	0.65 <sup>8</sup>	0.65 <sup>8</sup>	(0.30) <sup>8</sup>	9	17	
Class R6															
02-29-2024 <sup>5</sup>	11.50	0.21	0.91	1.12	(0.23)	—	(0.23)	12.39	9.82 <sup>6</sup>	0.30 <sup>8</sup>	0.29 <sup>8</sup>	2.27 <sup>8</sup>	23	9	
08-31-2023	11.88	0.16	0.88	1.04	(0.16)	(1.26)	(1.42)	11.50	10.16	0.30	0.29	1.42	17	16	
08-31-2022	15.01	0.16	(2.18)	(2.02)	(0.20)	(0.91)	(1.11)	11.88	(14.70)	0.27	0.27	1.19	14	91	
08-31-2021	11.94	0.17	3.34	3.51	(0.17)	(0.27)	(0.44)	15.01	30.02	0.25	0.25	1.22	12	17	
08-31-2020	11.57	0.16	1.32	1.48	(0.23)	(0.88)	(1.11)	11.94	13.00	0.26	0.26	1.48	8	21	
08-31-2019	13.12	0.19	(0.50)	(0.31)	(0.20)	(1.04)	(1.24)	11.57	(0.88)	0.25	0.25	1.62	4	14	
Class 1															
02-29-2024 <sup>5</sup>	11.48	0.20	0.93	1.13	(0.23)	—	(0.23)	12.38	9.80 <sup>6</sup>	0.34 <sup>8</sup>	0.34 <sup>8</sup>	2.15 <sup>8</sup>	436	9	
08-31-2023	11.87	0.16	0.86	1.02	(0.15)	(1.26)	(1.41)	11.48	10.02	0.34	0.34	1.45	412	16	
08-31-2022	15.00	0.18	(2.20)	(2.02)	(0.20)	(0.91)	(1.11)	11.87	(14.74)	0.31	0.31	1.30	392	91	
08-31-2021	11.93	0.16	3.35	3.51	(0.17)	(0.27)	(0.44)	15.00	30.00	0.29	0.29	1.20	489	17	
08-31-2020	11.56	0.21	1.27	1.48	(0.23)	(0.88)	(1.11)	11.93	12.98	0.30	0.29	1.90	379	21	
08-31-2019	13.12	0.19	(0.51)	(0.32)	(0.20)	(1.04)	(1.24)	11.56	(1.01)	0.29	0.29	1.61	336	14	

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests.

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

<sup>4</sup> Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.

<sup>5</sup> Six months ended 2-29-24. Unaudited.

<sup>6</sup> Not annualized.

<sup>7</sup> Does not reflect the effect of sales charges, if any.

<sup>8</sup> Annualized.

<sup>9</sup> The inception date for Class A shares is 4-26-21.

# Financial highlights continued

## Lifestyle Blend Growth Portfolio

Per share operating performance for a share outstanding throughout each period										Ratios and supplemental data					
Period ended	Net asset value, beginning of period (\$)	Income (loss) from investment operations		Total from investment operations (\$)	Less distributions			Net asset value, end of period (\$)	Total return (%) <sup>3</sup>	Ratios to average net assets			Net assets, end of period (in millions)	Portfolio turnover (%)	
		Net investment income (loss) (\$) <sup>1, 2</sup>	Net realized and unrealized gain (loss) on investments (\$)		From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)			Expenses before reductions (%) <sup>4</sup>	Expenses including reductions (%) <sup>4</sup>	Net investment income (loss) (%) <sup>2</sup>			
Lifestyle Blend Growth Portfolio															
Class A															
02-29-2024 <sup>5</sup>	11.11	0.17	0.78	0.95	(0.21)	—	(0.21)	11.85	8.61 <sup>6,7</sup>	0.76 <sup>8</sup>	0.76 <sup>8</sup>	2.11 <sup>8</sup>	196	16	
08-31-2023	11.57	0.15	0.65	0.80	(0.17)	(1.09)	(1.26)	11.11	7.95 <sup>7</sup>	0.75	0.75	1.41	154	15	
08-31-2022	14.32	0.14	(2.05)	(1.91)	(0.16)	(0.68)	(0.84)	11.57	(14.26) <sup>7</sup>	0.73	0.73	1.14	85	74	
08-31-2021 <sup>9</sup>	13.73	— <sup>10</sup>	0.59	0.59	—	—	—	14.32	4.30 <sup>6,7</sup>	0.70 <sup>8</sup>	0.70 <sup>8</sup>	0.06 <sup>8</sup>	20	22	
Class R6															
02-29-2024 <sup>5</sup>	11.15	0.19	0.78	0.97	(0.26)	—	(0.26)	11.86	8.71 <sup>6</sup>	0.34 <sup>8</sup>	0.34 <sup>8</sup>	2.44 <sup>8</sup>	38	16	
08-31-2023	11.60	0.21	0.65	0.86	(0.22)	(1.09)	(1.31)	11.15	8.51	0.34	0.34	1.88	28	15	
08-31-2022	14.37	0.22	(2.09)	(1.87)	(0.22)	(0.68)	(0.90)	11.60	(14.01)	0.32	0.32	1.69	24	74	
08-31-2021	11.97	0.19	2.68	2.87	(0.20)	(0.27)	(0.47)	14.37	24.56	0.30	0.30	1.43	21	22	
08-31-2020	11.56	0.23	1.11	1.34	(0.26)	(0.67)	(0.93)	11.97	11.88	0.31	0.31	2.07	7	32	
08-31-2019	12.56	0.23	(0.21)	0.02	(0.23)	(0.79)	(1.02)	11.56	1.30	0.30	0.30	1.99	6	13	
Class 1															
02-29-2024 <sup>5</sup>	11.12	0.20	0.77	0.97	(0.25)	—	(0.25)	11.84	8.79 <sup>6</sup>	0.39 <sup>8</sup>	0.38 <sup>8</sup>	2.48 <sup>8</sup>	962	16	
08-31-2023	11.58	0.21	0.63	0.84	(0.21)	(1.09)	(1.30)	11.12	8.39	0.39	0.39	1.89	903	15	
08-31-2022	14.34	0.22	(2.08)	(1.86)	(0.22)	(0.68)	(0.90)	11.58	(14.00)	0.36	0.36	1.68	884	74	
08-31-2021	11.95	0.19	2.67	2.86	(0.20)	(0.27)	(0.47)	14.34	24.48	0.34	0.34	1.48	1,096	22	
08-31-2020	11.54	0.24	1.10	1.34	(0.26)	(0.67)	(0.93)	11.95	11.86	0.34	0.34	2.10	887	32	
08-31-2019	12.54	0.22	(0.20)	0.02	(0.23)	(0.79)	(1.02)	11.54	1.27	0.34	0.34	1.96	823	13	

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests.

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

<sup>4</sup> Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.

<sup>5</sup> Six months ended 2-29-24. Unaudited.

<sup>6</sup> Not annualized.

<sup>7</sup> Does not reflect the effect of sales charges, if any.

<sup>8</sup> Annualized.

<sup>9</sup> The inception date for Class A shares is 4-26-21.

<sup>10</sup> Less than \$0.005 per share.

## Lifestyle Blend Balanced Portfolio

### Per share operating performance for a share outstanding throughout each period

### Ratios and supplemental data

Period ended	Net asset value, beginning of period (\$)	Income (loss) from investment operations		Total from investment operations (\$)	Less distributions			Net asset value, end of period (\$)	Total return (%) <sup>3</sup>	Ratios to average net assets			Net assets, end of period (in millions)	Portfolio turnover (%)
		Net investment income (loss) (\$) <sup>1,2</sup>	Net realized and unrealized gain (loss) on investments (\$)		From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)			Expenses before reductions (%) <sup>4</sup>	Expenses including reductions (%) <sup>4</sup>	Net investment income (loss) (%) <sup>2</sup>		
Lifestyle Blend Balanced Portfolio														
Class A														
02-29-2024 <sup>5</sup>	10.40	0.17	0.57	0.74	(0.19)	—	(0.19)	10.95	7.11 <sup>6,7</sup>	0.81 <sup>8</sup>	0.81 <sup>8</sup>	2.52 <sup>8</sup>	289	27
08-31-2023	10.82	0.19	0.39	0.58	(0.21)	(0.79)	(1.00)	10.40	6.08 <sup>7</sup>	0.80	0.80	1.90	232	15
08-31-2022	13.33	0.19	(1.93)	(1.74)	(0.19)	(0.58)	(0.77)	10.82	(13.85) <sup>7</sup>	0.79	0.79	1.62	126	58
08-31-2021 <sup>9</sup>	12.84	0.02	0.50	0.52	(0.03)	—	(0.03)	13.33	4.06 <sup>6,7</sup>	0.76 <sup>8</sup>	0.76 <sup>8</sup>	0.55 <sup>8</sup>	28	32
Class R6														
02-29-2024 <sup>5</sup>	10.40	0.19	0.56	0.75	(0.21)	—	(0.21)	10.94	7.33 <sup>6</sup>	0.39 <sup>8</sup>	0.39 <sup>8</sup>	2.87 <sup>8</sup>	24	27
08-31-2023	10.82	0.24	0.38	0.62	(0.25)	(0.79)	(1.04)	10.40	6.53	0.40	0.40	2.35	21	15
08-31-2022	13.33	0.25	(1.93)	(1.68)	(0.25)	(0.58)	(0.83)	10.82	(13.48)	0.38	0.38	2.11	16	58
08-31-2021	11.66	0.21	1.94	2.15	(0.22)	(0.26)	(0.48)	13.33	18.91	0.36	0.36	1.69	19	32
08-31-2020	11.26	0.25	0.90	1.15	(0.27)	(0.48)	(0.75)	11.66	10.50	0.37	0.37	2.23	7	42
08-31-2019	11.79	0.26	0.03	0.29	(0.26)	(0.56)	(0.82)	11.26	3.26	0.36	0.36	2.32	6	21
Class 1														
02-29-2024 <sup>5</sup>	10.39	0.19	0.57	0.76	(0.21)	—	(0.21)	10.94	7.32 <sup>6</sup>	0.44 <sup>8</sup>	0.43 <sup>8</sup>	2.89 <sup>8</sup>	910	27
08-31-2023	10.82	0.25	0.36	0.61	(0.25)	(0.79)	(1.04)	10.39	6.40	0.44	0.44	2.38	881	15
08-31-2022	13.32	0.25	(1.93)	(1.68)	(0.24)	(0.58)	(0.82)	10.82	(13.45)	0.42	0.42	2.07	864	58
08-31-2021	11.65	0.22	1.93	2.15	(0.22)	(0.26)	(0.48)	13.32	18.87	0.40	0.40	1.73	1,074	32
08-31-2020	11.26	0.25	0.88	1.13	(0.26)	(0.48)	(0.74)	11.65	10.36	0.41	0.41	2.26	931	42
08-31-2019	11.78	0.25	0.05	0.30	(0.26)	(0.56)	(0.82)	11.26	3.31	0.40	0.40	2.30	891	21

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests.

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

<sup>4</sup> Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.

<sup>5</sup> Six months ended 2-29-24. Unaudited.

<sup>6</sup> Not annualized.

<sup>7</sup> Does not reflect the effect of sales charges, if any.

<sup>8</sup> Annualized.

<sup>9</sup> The inception date for Class A shares is 4-26-21.

# Financial highlights continued

## Lifestyle Blend Moderate Portfolio

Per share operating performance for a share outstanding throughout each period										Ratios and supplemental data					
Period ended	Net asset value, beginning of period (\$)	Income (loss) from investment operations		Total from investment operations (\$)	Less distributions			Net asset value, end of period (\$)	Total return (%) <sup>3</sup>	Ratios to average net assets			Net assets, end of period (in millions)	Portfolio turnover (%)	
		Net investment income (loss) (\$) <sup>1, 2</sup>	Net realized and unrealized gain (loss) on investments (\$)		From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)			Expenses before reductions (%) <sup>4</sup>	Expenses including reductions (%) <sup>4</sup>	Net investment income (loss) (%) <sup>2</sup>			
Lifestyle Blend Moderate Portfolio															
Class A															
02-29-2024 <sup>5</sup>	10.08	0.17	0.41	0.58	(0.20)	—	(0.20)	10.46	5.78 <sup>6,7</sup>	0.89 <sup>8</sup>	0.86 <sup>8</sup>	2.89 <sup>8</sup>	124	38	
08-31-2023	10.25	0.24	0.20	0.44	(0.24)	(0.37)	(0.61)	10.08	4.68 <sup>7</sup>	0.88	0.86	2.38	102	20	
08-31-2022	12.34	0.22	(1.73)	(1.51)	(0.21)	(0.37)	(0.58)	10.25	(12.77) <sup>7</sup>	0.87	0.86	2.04	55	45	
08-31-2021 <sup>9</sup>	11.98	0.04	0.36	0.40	(0.04)	—	(0.04)	12.34	3.33 <sup>6,7</sup>	0.85 <sup>8</sup>	0.84 <sup>8</sup>	0.97 <sup>8</sup>	15	34	
Class R6															
02-29-2024 <sup>5</sup>	10.08	0.19	0.42	0.61	(0.22)	—	(0.22)	10.47	5.99 <sup>6</sup>	0.47 <sup>8</sup>	0.44 <sup>8</sup>	3.28 <sup>8</sup>	9	38	
08-31-2023	10.25	0.28	0.20	0.48	(0.28)	(0.37)	(0.65)	10.08	5.12	0.48	0.46	2.81	7	20	
08-31-2022	12.35	0.27	(1.74)	(1.47)	(0.26)	(0.37)	(0.63)	10.25	(12.49)	0.46	0.45	2.41	5	45	
08-31-2021	11.40	0.21	1.21	1.42	(0.22)	(0.25)	(0.47)	12.35	12.73	0.45	0.44	1.81	4	34	
08-31-2020	11.08	0.26	0.66	0.92	(0.28)	(0.32)	(0.60)	11.40	8.58	0.46	0.44	2.35	1	48	
08-31-2019	11.15	0.28	0.28	0.56	(0.29)	(0.34)	(0.63)	11.08	5.58	0.44	0.44	2.56	1	21	
Class 1															
02-29-2024 <sup>5</sup>	10.08	0.19	0.42	0.61	(0.22)	—	(0.22)	10.47	5.97 <sup>6</sup>	0.51 <sup>8</sup>	0.49 <sup>8</sup>	3.27 <sup>8</sup>	249	38	
08-31-2023	10.25	0.28	0.20	0.48	(0.28)	(0.37)	(0.65)	10.08	5.07	0.52	0.50	2.84	238	20	
08-31-2022	12.35	0.27	(1.75)	(1.48)	(0.25)	(0.37)	(0.62)	10.25	(12.52)	0.50	0.49	2.38	246	45	
08-31-2021	11.40	0.23	1.19	1.42	(0.22)	(0.25)	(0.47)	12.35	12.69	0.49	0.48	1.91	300	34	
08-31-2020	11.08	0.26	0.66	0.92	(0.28)	(0.32)	(0.60)	11.40	8.54	0.49	0.48	2.41	257	48	
08-31-2019	11.14	0.27	0.29	0.56	(0.28)	(0.34)	(0.62)	11.08	5.64	0.48	0.48	2.55	262	21	

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests.

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

<sup>4</sup> Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.

<sup>5</sup> Six months ended 2-29-24. Unaudited.

<sup>6</sup> Not annualized.

<sup>7</sup> Does not reflect the effect of sales charges, if any.

<sup>8</sup> Annualized.

<sup>9</sup> The inception date for Class A shares is 4-26-21.

## Lifestyle Blend Conservative Portfolio

Per share operating performance for a share outstanding throughout each period										Ratios and supplemental data					
Period ended	Net asset value, beginning of period (\$)	Income (loss) from investment operations		Total from investment operations (\$)	Less distributions			Net asset value, end of period (\$)	Total return (%) <sup>3</sup>	Ratios to average net assets			Net assets, end of period (in millions)	Portfolio turnover (%)	
		Net investment income (loss) (\$) <sup>1, 2</sup>	Net realized and unrealized gain (loss) on investments (\$)		From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)			Expenses before reductions (%) <sup>4</sup>	Expenses including reductions (%) <sup>4</sup>	Net investment income (loss) (%) <sup>2</sup>			
Lifestyle Blend Conservative Portfolio															
Class A															
02-29-2024 <sup>5</sup>	9.63	0.17	0.29	0.46	(0.20)	—	(0.20)	9.89	4.70 <sup>6, 7</sup>	0.95 <sup>8</sup>	0.92 <sup>8</sup>	3.25 <sup>8</sup>	100	50	
08-31-2023	9.71	0.28	0.06	0.34	(0.29)	(0.13)	(0.42)	9.63	3.66 <sup>7</sup>	0.95	0.92	2.89	90	26	
08-31-2022	11.59	0.26	(1.58)	(1.32)	(0.24)	(0.32)	(0.56)	9.71	(11.88) <sup>7</sup>	0.94	0.92	2.54	60	28	
08-31-2021 <sup>9</sup>	11.36	0.06	0.22	0.28	(0.05)	—	(0.05)	11.59	2.43 <sup>6, 7</sup>	0.93 <sup>8</sup>	0.91 <sup>8</sup>	1.53 <sup>8</sup>	11	43	
Class R6															
02-29-2024 <sup>5</sup>	9.64	0.19	0.28	0.47	(0.22)	—	(0.22)	9.89	4.91 <sup>6</sup>	0.53 <sup>8</sup>	0.50 <sup>8</sup>	3.70 <sup>8</sup>	7	50	
08-31-2023	9.72	0.31	0.07	0.38	(0.33)	(0.13)	(0.46)	9.64	4.09	0.54	0.51	3.24	7	26	
08-31-2022	11.60	0.30	(1.58)	(1.28)	(0.28)	(0.32)	(0.60)	9.72	(11.50)	0.53	0.51	2.84	3	28	
08-31-2021	11.19	0.24	0.55	0.79	(0.23)	(0.15)	(0.38)	11.60	7.20	0.53	0.51	2.09	3	43	
08-31-2020	10.84	0.21	0.56	0.77	(0.27)	(0.15)	(0.42)	11.19	7.37	0.54	0.51	2.02	2	57	
08-31-2019	10.57	0.24	0.47	0.71	(0.28)	(0.16)	(0.44)	10.84	7.09	0.51	0.50	2.35	— <sup>10</sup>	21	
Class 1															
02-29-2024 <sup>5</sup>	9.63	0.18	0.30	0.48	(0.22)	—	(0.22)	9.89	4.89 <sup>6</sup>	0.58 <sup>8</sup>	0.55 <sup>8</sup>	3.65 <sup>8</sup>	194	50	
08-31-2023	9.71	0.31	0.06	0.37	(0.32)	(0.13)	(0.45)	9.63	4.04	0.59	0.56	3.28	189	26	
08-31-2022	11.60	0.30	(1.59)	(1.29)	(0.28)	(0.32)	(0.60)	9.71	(11.62)	0.58	0.55	2.80	198	28	
08-31-2021	11.18	0.24	0.55	0.79	(0.22)	(0.15)	(0.37)	11.60	7.26	0.57	0.55	2.10	230	43	
08-31-2020	10.83	0.27	0.50	0.77	(0.27)	(0.15)	(0.42)	11.18	7.33	0.57	0.54	2.50	199	57	
08-31-2019	10.56	0.28	0.43	0.71	(0.28)	(0.16)	(0.44)	10.83	7.05	0.55	0.54	2.73	184	21	

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests.

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

<sup>4</sup> Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.

<sup>5</sup> Six months ended 2-29-24. Unaudited.

<sup>6</sup> Not annualized.

<sup>7</sup> Does not reflect the effect of sales charges, if any.

<sup>8</sup> Annualized.

<sup>9</sup> The inception date for Class A shares is 4-26-21.

<sup>10</sup> Less than \$500,000.

# Notes to financial statements (unaudited)

## Note 1 — Organization

John Hancock Funds II (the Trust) is an open-end management investment company organized as a Massachusetts business trust. The Trust is registered under the Investment Company Act of 1940, as amended (the 1940 Act). It is a series company with multiple investment series, five of which are presented in this report (collectively, Lifestyle Blend Portfolios, or the portfolios and individually, the portfolio). The portfolios operate as “funds of funds” that may invest in affiliated underlying funds of the Trust, other funds in the John Hancock group of funds complex, non-John Hancock funds and certain other permitted investments.

The portfolios may offer multiple classes of shares. The shares currently offered by the portfolios are detailed in the Statements of assets and liabilities. Class A shares are open to all investors. Class R6 shares are only available to certain retirement plans, institutions and other investors. Class 1 shares are offered only to certain affiliates of Manulife Financial Corporation. 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.

The investment objectives of the portfolios are as follows:

### Lifestyle Blend Aggressive Portfolio

To seek long-term growth of capital. Current income is not a consideration.

### Lifestyle Blend Growth Portfolio

To seek long-term growth of capital. Current income is also a consideration.

### Lifestyle Blend Balanced Portfolio

To seek a balance between a high level of current income and growth of capital, with a greater emphasis on growth of capital.

### Lifestyle Blend Moderate Portfolio

To seek a balance between a high level of current income and growth of capital, with a greater emphasis on income.

### Lifestyle Blend Conservative Portfolio

To seek a high level of current income with some consideration given to growth of capital.

The accounting policies of the underlying funds in which the portfolios invest are outlined in the underlying funds’ shareholder reports, which include the underlying funds’ financial statements. These are available on the Securities and Exchange Commission (SEC) website at [sec.gov](http://sec.gov). John Hancock underlying funds’ shareholder reports are also available without charge by calling 800-225-5291 or visiting [jhinvestments.com](http://jhinvestments.com). The underlying funds are not covered by this report.

## 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 portfolios qualify as investment companies 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 portfolios:

**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 Valuation Policies and Procedures of the Advisor, John Hancock Investment Management LLC.

In order to value the securities, the portfolios use the following valuation techniques: Investments by the portfolios in underlying affiliated funds and other open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. Equity securities, including exchange-traded funds or closed-end funds, held by the portfolios 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. Debt obligations are typically valued based on evaluated prices provided by an independent pricing vendor. Independent pricing vendors utilize matrix pricing, which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Investments by the portfolios in open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

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.



Trading in foreign securities may be completed before the scheduled daily close of trading on the NYSE. Significant events at the issuer or market level may affect the values of securities between the time when the valuation of the securities is generally determined and the close of the NYSE. If a significant event occurs, these securities may be fair valued, as determined in good faith by the Pricing Committee, following procedures established by the Advisor and adopted by the Board of Trustees. The Advisor uses fair value adjustment factors provided by an independent pricing vendor to value certain foreign securities in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE.

The portfolios use 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.

The following is a summary of the values by input classification of the portfolios' investments as of February 29, 2024, by major security category or type:

	Total value at 2-29-24	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
<b>Lifestyle Blend Aggressive Portfolio</b>				
<b>Investments in securities:</b>				
<b>Assets</b>				
Affiliated investment companies	\$309,668,451	\$309,668,451	—	—
Unaffiliated investment companies	216,591,058	216,591,058	—	—
Common stocks	28,960	—	—	\$28,960
U.S. Government and Agency obligations	9,518,636	—	\$9,518,636	—
Short-term investments	6,642,153	6,642,153	—	—
<b>Total investments in securities</b>	<b>\$542,449,258</b>	<b>\$532,901,662</b>	<b>\$9,518,636</b>	<b>\$28,960</b>
<b>Lifestyle Blend Growth Portfolio</b>				
<b>Investments in securities:</b>				
<b>Assets</b>				
Affiliated investment companies	\$634,938,157	\$634,938,157	—	—
Unaffiliated investment companies	516,528,083	516,528,083	—	—
Common stocks	48,975	—	—	\$48,975
U.S. Government and Agency obligations	44,973,886	—	\$44,973,886	—
Short-term investments	14,784,989	14,784,989	—	—
<b>Total investments in securities</b>	<b>\$1,211,274,090</b>	<b>\$1,166,251,229</b>	<b>\$44,973,886</b>	<b>\$48,975</b>
<b>Lifestyle Blend Balanced Portfolio</b>				
<b>Investments in securities:</b>				
<b>Assets</b>				
Affiliated investment companies	\$614,364,771	\$614,364,771	—	—
Unaffiliated investment companies	528,286,857	528,286,857	—	—
Common stocks	35,398	—	—	\$35,398
U.S. Government and Agency obligations	80,137,273	—	\$80,137,273	—
Short-term investments	1,331	1,331	—	—
<b>Total investments in securities</b>	<b>\$1,222,825,630</b>	<b>\$1,142,652,959</b>	<b>\$80,137,273</b>	<b>\$35,398</b>
<b>Lifestyle Blend Moderate Portfolio</b>				
<b>Investments in securities:</b>				
<b>Assets</b>				

	Total value at 2-29-24	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
<b>Lifestyle Blend Moderate Portfolio (continued)</b>				
Affiliated investment companies	\$183,482,955	\$183,482,955	—	—
Unaffiliated investment companies	171,731,000	171,731,000	—	—
Common stocks	6,780	—	—	\$6,780
U.S. Government and Agency obligations	27,427,888	—	\$27,427,888	—
Short-term investments	2,574,757	2,574,757	—	—
<b>Total investments in securities</b>	<b>\$385,223,380</b>	<b>\$357,788,712</b>	<b>\$27,427,888</b>	<b>\$6,780</b>

#### Lifestyle Blend Conservative Portfolio

##### Investments in securities:

##### Assets

Affiliated investment companies	\$135,219,718	\$135,219,718	—	—
Unaffiliated investment companies	140,402,205	140,402,205	—	—
Common stocks	2,408	—	—	\$2,408
U.S. Government and Agency obligations	25,640,099	—	\$25,640,099	—
Short-term investments	1,180	1,180	—	—
<b>Total investments in securities</b>	<b>\$301,265,610</b>	<b>\$275,623,103</b>	<b>\$25,640,099</b>	<b>\$2,408</b>

Level 3 includes securities valued at \$0. Refer to Portfolios' investments.

**Inflation-indexed bonds.** Inflation-indexed bonds are securities that generally have a lower coupon interest rate fixed at issuance but whose principal value is periodically adjusted based on a rate of inflation, such as the Consumer Price Index. Over the life of an inflation-indexed bond, interest is paid on the inflation adjusted principal value as described above. Increases in the principal amount of these securities are recorded as interest income. Decreases in the principal amount of these securities may reduce interest income to the extent of income previously recorded. If these decreases are in excess of income previously recorded, an adjustment to the cost of the security is made.

**Stripped securities.** Stripped securities are financial instruments structured to separate principal and interest cash flows so that one class receives principal payments from the underlying assets (PO or principal only), while the other class receives the interest cash flows (IO or interest only). Both PO and IO investments represent an interest in the cash flows of an underlying stripped security. If the underlying assets experience greater than anticipated prepayments of principal, the portfolios may fail to fully recover its initial investment in an IO security. The market value of these securities can be extremely volatile in response to changes in interest rates or prepayments on the underlying securities. In addition, these securities present additional credit risk such that the portfolios may not receive all or part of its principal or interest payments because the borrower or issuer has defaulted on its obligation.

**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. Interest income includes coupon interest and amortization/accretion of premiums/discounts on debt securities. Debt obligations may be placed in a non-accrual status and related interest income may be reduced by stopping current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful. 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 portfolio 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. Return of capital distributions from underlying funds, if any, are treated as a reduction of cost.

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

The portfolios have 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 portfolios 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 portfolios 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 portfolios 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 portfolios receive compensation for lending their 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 portfolios 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 Statements of operations.

Obligations to repay collateral received by the portfolios are shown on the Statements of assets and liabilities as Payable upon return of securities loaned and are secured by the loaned securities. The following table summarizes the values of securities loaned by the portfolios and the corresponding cash collateral received at February 29, 2024. In addition, non-cash collateral in the form of U.S. Treasuries was pledged, as indicated below. This non-cash collateral cannot be sold or repledged by the portfolios, and accordingly, is not reflected in the portfolios' net assets.

Portfolio	Market value of securities on loan	Cash collateral received	Non-cash collateral
Lifestyle Blend Aggressive Portfolio	\$6,498,199	\$6,635,950	—
Lifestyle Blend Growth Portfolio	14,462,694	14,781,750	—
Lifestyle Blend Balanced Portfolio	765	783	—
Lifestyle Blend Moderate Portfolio	2,665,750	2,623,000	\$101,724

**Foreign investing.** Assets, including investments, and liabilities denominated in foreign currencies are translated into U.S. dollar values each day at the prevailing exchange rate. Purchases and sales of securities, income and expenses are translated into U.S. dollars at the prevailing exchange rate on the date of the transaction. The effect of changes in foreign currency exchange rates on the value of securities is reflected as a component of the realized and unrealized gains (losses) on investments. Foreign investments are subject to a decline in the value of a foreign currency versus the U.S. dollar, which reduces the dollar value of securities denominated in that currency.

Portfolios that invest internationally generally carry more risk than portfolios that invest strictly in U.S. securities. Risks can result from differences in economic and political conditions, regulations, market practices (including higher transaction costs), accounting standards and other factors.

**Overdraft.** The portfolios 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 portfolios' custodian agreement, the custodian may loan money to the portfolios to make properly authorized payments. The portfolios are 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 portfolio property that is not otherwise segregated or pledged, to the extent of any overdraft, and to the maximum extent permitted by law. Overdrafts at period end, if any, are presented under the caption Due to custodian in the Statements of assets and liabilities.

**Line of credit.** The portfolios 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, a portfolio 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 each line of credit, is charged to each participating portfolio based on a combination of fixed and asset-based allocations and is reflected in Other expenses on the Statements of operations.

Commitment fees for the six months ended February 29, 2024 were as follows:

Portfolio	Commitment fee
Lifestyle Blend Aggressive Portfolio	\$2,528
Lifestyle Blend Growth Portfolio	3,485
Lifestyle Blend Balanced Portfolio	3,559
Lifestyle Blend Moderate Portfolio	2,294
Lifestyle Blend Conservative Portfolio	2,196

**Expenses.** Within the John Hancock group of funds complex, expenses that are directly attributable to an individual portfolio are allocated to such portfolio. Expenses that are not readily attributable to a specific portfolio are allocated among all portfolios in an equitable manner, taking into consideration, among other things, the nature and type of expense and each portfolio'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 portfolio 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.** Each portfolio 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 August 31, 2023, certain portfolios have capital loss carryforwards available to offset future net realized capital gains. The following table details the capital loss carryforwards available as of August 31, 2023:

Portfolio	No Expiration Date	
	Short Term	Long Term
Lifestyle Blend Aggressive Portfolio	\$ 936,235	—
Lifestyle Blend Growth Portfolio	2,354,990	\$4,387,755
Lifestyle Blend Balanced Portfolio	1,518,077	9,228,658
Lifestyle Blend Moderate Portfolio	125,610	2,869,501
Lifestyle Blend Conservative Portfolio	330,530	2,394,356

As of August 31, 2023, the portfolios had no uncertain tax positions that would require financial statement recognition, derecognition or disclosure. The portfolios' federal tax returns are subject to examination by the Internal Revenue Service for a period of three years.

For federal income tax purposes, the costs of investments owned on February 29, 2024, including short-term investments, were as follows:

Portfolio	Aggregate cost	Unrealized appreciation	Unrealized (depreciation)	Net unrealized appreciation/ (depreciation)
Lifestyle Blend Aggressive Portfolio	\$505,144,440	\$39,714,396	\$(2,409,578)	\$37,304,818
Lifestyle Blend Growth Portfolio	1,136,341,239	86,170,465	(11,237,614)	74,932,851
Lifestyle Blend Balanced Portfolio	1,174,031,488	70,372,479	(21,578,337)	48,794,142
Lifestyle Blend Moderate Portfolio	381,116,405	11,392,750	(7,285,775)	4,106,975
Lifestyle Blend Conservative Portfolio	307,014,743	9,451,397	(15,200,530)	(5,749,133)

**Distribution of income and gains.** Distributions to shareholders from net investment income and net realized gains, if any, are recorded on the ex-date. Lifestyle Blend Balanced Portfolio, Lifestyle Blend Moderate Portfolio and Lifestyle Blend Conservative Portfolio generally declare and pay dividends from net investment income quarterly. All other portfolios generally declare and pay dividends from net investment income annually. All portfolios generally declare and pay capital gain distributions, if any, annually.

Distributions paid by the portfolios 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 portfolios' financial statements as a return of capital. The final determination of tax characteristics of the portfolio's distribution will occur at the end of the year and will subsequently be reported to shareholders. Short-term gains from underlying funds are treated as ordinary income for tax purposes.

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 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 portfolios. Additionally, in the normal course of business, the Trust enters into contracts with service providers that contain general indemnification clauses. The Trust's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Trust 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 portfolios. John Hancock Investment Management Distributors LLC (the Distributor), an affiliate of the Advisor, serves as principal underwriter of the portfolios. 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 (MFC).

**Management fee.** The portfolios have an investment management agreement with the Advisor under which the portfolios pay a daily management fee to the Advisor as detailed below. The Advisor has a subadvisory agreement with Manulife Investment Management (US) LLC, an indirect, wholly owned subsidiary of MFC and an affiliate of the Advisor. The portfolios are not responsible for payment of the subadvisory fees.

The management fee has two components: (1) a fee on assets invested in a fund of the Trust or John Hancock Funds III (JHF III) (Assets in a fund of the Trust or JHF III); and (2) a fee on assets invested in investments other than a fund of the Trust or JHF III (Other assets). Aggregate net assets include the net assets of the portfolios, similar portfolios of John Hancock Variable Insurance Trust (JHVIT), and similar portfolios of the Trust. JHVIT funds are advised by an affiliate of the Advisor, John Hancock Variable Trust Advisers LLC and are distributed by an affiliate of the Advisor, John Hancock Distributors, LLC.

Management fees are determined in accordance with the following schedule:

	First \$7.5 billion of aggregate net assets	Excess over \$7.5 billion of aggregate net assets
Assets in a fund of the Trust or JHF III	0.050%	0.040%
Other assets	0.500%	0.490%

**Expense reimbursements.** The Advisor has contractually agreed to reduce its management fee and/or make payment to each portfolio in an amount equal to the amount by which "Other expenses" of each portfolio exceeds 0.05% of the average net assets of the portfolio. "Other expenses" means all of the expenses of the portfolio, excluding: management fees, taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the portfolio's business, class specific expenses, underlying fund expenses (acquired fund fees), and short dividend expense. This agreement expires on December 31, 2024, unless renewed by mutual agreement of the portfolios and the advisor based upon a determination that this is appropriate under the circumstances at that time.

In addition, the Advisor has voluntarily agreed to waive its advisory fee for each portfolio so that the aggregate advisory fee retained by the Advisor with respect to both the portfolio and its underlying investments after payment of subadvisory fees does not exceed 0.50% of the portfolios' first \$7.5 billion of average net assets and 0.49% of the portfolios' average net assets in excess of \$7.5 billion. The Advisor may terminate this voluntary waiver at any time upon notice to the portfolios.

For the six months ended February 29, 2024, the expense reductions under these agreements amounted to the following and are reflected as a reduction of total expenses in the Statements of operations:

Portfolio	Expense reimbursement by class			
	Class A	Class R6	Class 1	Total
Lifestyle Blend Aggressive Portfolio	\$2,743	\$788	\$16,396	\$19,927
Lifestyle Blend Growth Portfolio	1,148	229	5,772	7,149
Lifestyle Blend Balanced Portfolio	3,659	312	11,682	15,653
Lifestyle Blend Moderate Portfolio	13,116	974	28,143	42,233
Lifestyle Blend Conservative Portfolio	14,924	951	30,426	46,301

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 February 29, 2024, were equivalent to a net annual effective rate of the portfolios' average daily net assets as follows:

Portfolio	Net Annual Effective Rate	Portfolio	Net Annual Effective Rate
Lifestyle Blend Aggressive Portfolio	0.23%	Lifestyle Blend Moderate Portfolio	0.37%
Lifestyle Blend Growth Portfolio	0.29%	Lifestyle Blend Conservative Portfolio	0.42%
Lifestyle Blend Balanced Portfolio	0.34%		

**Accounting and legal services.** Pursuant to a service agreement, the portfolios reimburse the Advisor for all expenses associated with providing the administrative, financial, legal, compliance, accounting and recordkeeping services to the portfolios, 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 February 29, 2024, amounted to an annual rate of 0.02% of the portfolios' average daily net assets.

**Distribution and service plans.** The portfolios have a distribution agreement with the Distributor. The portfolios have 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 portfolios. The portfolios 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 portfolios' shares:

Class	Rule 12b-1 Fee
Class A	0.30%
Class 1	0.05%

**Sales charges.** Class A shares are assessed up-front sales charges of up to 5.00% of net asset value for such shares. The following table summarizes the net up-front sales charges received by the Distributor during the six months ended February 29, 2024:

	Lifestyle Blend Aggressive Portfolio	Lifestyle Blend Growth Portfolio	Lifestyle Blend Balanced Portfolio	Lifestyle Blend Moderate Portfolio	Lifestyle Blend Conservative Portfolio
Total sales charges	\$1,252	\$3,940	\$438	\$375	\$664
Retained for printing prospectus, advertising and sales literature	190	672	64	58	104
Sales commission to unrelated broker-dealers	1,062	3,268	374	317	560

Class A 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. 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 February 29, 2024, CDSCs received by the Distributor for Class A shares were as follows:

Portfolio	Class A
Lifestyle Blend Growth Portfolio	\$6

**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 February 29, 2024 were as follows:

Portfolio	Class	Distribution and service fees	Transfer agent fees
Lifestyle Blend Aggressive Portfolio	Class A	\$99,537	\$40,556
	Class R6	—	494
	Class 1	102,379	—
	<b>Total</b>	<b>\$201,916</b>	<b>\$41,050</b>
Lifestyle Blend Growth Portfolio	Class A	\$249,352	\$101,557
	Class R6	—	810
	Class 1	226,207	—
	<b>Total</b>	<b>\$475,559</b>	<b>\$102,367</b>
Lifestyle Blend Balanced Portfolio	Class A	\$375,463	\$152,955
	Class R6	—	559
	Class 1	217,852	—
	<b>Total</b>	<b>\$593,315</b>	<b>\$153,514</b>
Lifestyle Blend Moderate Portfolio	Class A	\$164,049	\$66,833
	Class R6	—	216
	Class 1	60,032	—
	<b>Total</b>	<b>\$224,081</b>	<b>\$67,049</b>
Lifestyle Blend Conservative Portfolio	Class A	\$139,132	\$56,686
	Class R6	—	152
	Class 1	48,098	—
	<b>Total</b>	<b>\$187,230</b>	<b>\$56,838</b>

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

#### Note 5 — Portfolio share transactions

Transactions in portfolios' shares for the six months ended February 29, 2024 and for the year ended August 31, 2023 were as follows:

Lifestyle Blend Aggressive Portfolio	Six Months Ended 2-29-24		Year Ended 8-31-23	
	Shares	Amount	Shares	Amount
<b>Class A shares</b>				
Sold	1,717,920	\$19,840,797	3,058,325	\$34,267,280
Distributions reinvested	92,138	1,106,504	516,573	5,315,539
Repurchased	(1,016,818)	(11,761,896)	(1,793,310)	(20,121,992)
<b>Net increase</b>	<b>793,240</b>	<b>\$9,185,405</b>	<b>1,781,588</b>	<b>\$19,460,827</b>
<b>Class R6 shares</b>				
Sold	428,886	\$4,914,334	408,252	\$4,506,483
Distributions reinvested	32,129	385,544	158,946	1,633,965
Repurchased	(94,873)	(1,120,512)	(263,026)	(2,867,870)
<b>Net increase</b>	<b>366,142</b>	<b>\$4,179,366</b>	<b>304,172</b>	<b>\$3,272,578</b>
<b>Class 1 shares</b>				
Sold	1,204,850	\$13,672,754	2,854,812	\$32,067,123
Distributions reinvested	672,278	8,060,613	4,566,348	46,896,397
Repurchased	(2,574,799)	(29,911,133)	(4,559,536)	(50,796,693)
<b>Net increase (decrease)</b>	<b>(697,671)</b>	<b>\$(8,177,766)</b>	<b>2,861,624</b>	<b>\$28,166,827</b>
<b>Total net increase</b>	<b>461,711</b>	<b>\$5,187,005</b>	<b>4,947,384</b>	<b>\$50,900,232</b>

**Lifestyle Blend Growth Portfolio**

	Six Months Ended 2-29-24		Year Ended 8-31-23	
	Shares	Amount	Shares	Amount
<b>Class A shares</b>				
Sold	4,772,484	\$53,517,556	8,797,792	\$96,550,300
Distributions reinvested	276,429	3,198,264	1,149,935	11,648,838
Repurchased	(2,374,378)	(26,499,296)	(3,388,710)	(36,881,303)
<b>Net increase</b>	<b>2,674,535</b>	<b>\$30,216,524</b>	<b>6,559,017</b>	<b>\$71,317,835</b>
<b>Class R6 shares</b>				
Sold	767,076	\$8,689,550	514,163	\$5,531,542
Distributions reinvested	59,157	685,039	263,378	2,668,019
Repurchased	(132,668)	(1,525,429)	(313,334)	(3,377,318)
<b>Net increase</b>	<b>693,565</b>	<b>\$7,849,160</b>	<b>464,207</b>	<b>\$4,822,243</b>
<b>Class 1 shares</b>				
Sold	3,575,312	\$38,988,846	4,374,960	\$47,922,509
Distributions reinvested	1,770,978	20,454,798	9,744,356	98,515,443
Repurchased	(5,249,967)	(58,446,236)	(9,211,471)	(100,139,610)
<b>Net increase</b>	<b>96,323</b>	<b>\$997,408</b>	<b>4,907,845</b>	<b>\$46,298,342</b>
<b>Total net increase</b>	<b>3,464,423</b>	<b>\$39,063,092</b>	<b>11,931,069</b>	<b>\$122,438,420</b>

**Lifestyle Blend Balanced Portfolio**

	Six Months Ended 2-29-24		Year Ended 8-31-23	
	Shares	Amount	Shares	Amount
<b>Class A shares</b>				
Sold	7,259,297	\$75,624,807	14,862,363	\$153,383,150
Distributions reinvested	445,603	4,744,984	1,539,079	14,987,629
Repurchased	(3,575,028)	(37,096,135)	(5,716,880)	(58,816,397)
<b>Net increase</b>	<b>4,129,872</b>	<b>\$43,273,656</b>	<b>10,684,562</b>	<b>\$109,554,382</b>
<b>Class R6 shares</b>				
Sold	471,702	\$4,962,095	543,367	\$5,518,878
Distributions reinvested	40,628	430,695	165,346	1,610,666
Repurchased	(264,976)	(2,816,570)	(233,349)	(2,386,174)
<b>Net increase</b>	<b>247,354</b>	<b>\$2,576,220</b>	<b>475,364</b>	<b>\$4,743,370</b>
<b>Class 1 shares</b>				
Sold	2,587,615	\$26,346,419	5,664,840	\$58,310,318
Distributions reinvested	1,693,259	17,934,379	8,523,999	82,881,884
Repurchased	(5,849,729)	(60,709,853)	(9,311,827)	(96,171,715)
<b>Net increase (decrease)</b>	<b>(1,568,855)</b>	<b>\$(16,429,055)</b>	<b>4,877,012</b>	<b>\$45,020,487</b>
<b>Total net increase</b>	<b>2,808,371</b>	<b>\$29,420,821</b>	<b>16,036,938</b>	<b>\$159,318,239</b>

**Lifestyle Blend Moderate Portfolio**

	Six Months Ended 2-29-24		Year Ended 8-31-23	
	Shares	Amount	Shares	Amount
<b>Class A shares</b>				
Sold	3,019,112	\$30,316,896	7,019,249	\$69,961,193
Distributions reinvested	209,534	2,143,532	462,386	4,455,606
Repurchased	(1,469,406)	(14,775,570)	(2,681,662)	(26,721,917)
<b>Net increase</b>	<b>1,759,240</b>	<b>\$17,684,858</b>	<b>4,799,973</b>	<b>\$47,694,882</b>
<b>Class R6 shares</b>				
Sold	224,791	\$2,275,259	200,496	\$1,994,749
Distributions reinvested	17,492	178,384	37,075	357,524
Repurchased	(89,215)	(909,409)	(53,138)	(528,081)
<b>Net increase</b>	<b>153,068</b>	<b>\$1,544,234</b>	<b>184,433</b>	<b>\$1,824,192</b>

Lifestyle Blend Moderate Portfolio , Cont'd	Six Months Ended 2-29-24		Year Ended 8-31-23	
	Shares	Amount	Shares	Amount
<b>Class 1 shares</b>				
Sold	1,535,942	\$15,261,653	2,437,966	\$24,418,099
Distributions reinvested	504,546	5,144,960	1,612,704	15,526,684
Repurchased	(1,861,362)	(18,829,679)	(4,366,463)	(43,429,354)
<b>Net increase (decrease)</b>	<b>179,126</b>	<b>\$1,576,934</b>	<b>(315,793)</b>	<b>\$(3,484,571)</b>
<b>Total net increase</b>	<b>2,091,434</b>	<b>\$20,806,026</b>	<b>4,668,613</b>	<b>\$46,034,503</b>
<b>Lifestyle Blend Conservative Portfolio</b>				
	<b>Six Months Ended 2-29-24</b>		<b>Year Ended 8-31-23</b>	
	<b>Shares</b>	<b>Amount</b>	<b>Shares</b>	<b>Amount</b>
<b>Class A shares</b>				
Sold	1,994,338	\$19,209,792	6,225,239	\$59,447,725
Distributions reinvested	195,673	1,898,869	344,324	3,221,677
Repurchased	(1,422,862)	(13,633,541)	(3,360,055)	(32,107,093)
<b>Net increase</b>	<b>767,149</b>	<b>\$7,475,120</b>	<b>3,209,508</b>	<b>\$30,562,309</b>
<b>Class R6 shares</b>				
Sold	159,438	\$1,568,361	367,049	\$3,509,314
Distributions reinvested	13,309	128,562	19,702	184,977
Repurchased	(169,378)	(1,579,964)	(44,938)	(432,774)
<b>Net increase</b>	<b>3,369</b>	<b>\$116,959</b>	<b>341,813</b>	<b>\$3,261,517</b>
<b>Class 1 shares</b>				
Sold	1,417,766	\$13,573,293	2,714,081	\$25,891,175
Distributions reinvested	448,832	4,348,442	1,004,760	9,382,936
Repurchased	(1,838,965)	(17,826,041)	(4,480,672)	(42,893,009)
<b>Net increase (decrease)</b>	<b>27,633</b>	<b>\$95,694</b>	<b>(761,831)</b>	<b>\$(7,618,898)</b>
<b>Total net increase</b>	<b>798,151</b>	<b>\$7,687,773</b>	<b>2,789,490</b>	<b>\$26,204,928</b>

Affiliates of the Trust owned 100% of shares of Class 1 on February 29, 2024. Such concentration of shareholders' capital could have a material effect on the portfolios if such shareholders redeem from the portfolios.

#### Note 6 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments, amounted to the following for the six months ended February 29, 2024:

Portfolio	Purchases		Sales	
	U.S. Government	Other issuers	U.S. Government	Other issuers
Lifestyle Blend Aggressive Portfolio	\$5,900,585	\$42,274,766	\$1,396,753	\$42,551,930
Lifestyle Blend Growth Portfolio	14,617,692	197,276,348	9,949,527	168,764,964
Lifestyle Blend Balanced Portfolio	21,963,665	315,571,365	21,632,546	289,931,128
Lifestyle Blend Moderate Portfolio	8,337,213	149,417,092	7,189,758	131,143,160
Lifestyle Blend Conservative Portfolio	7,258,288	144,318,062	6,834,273	138,268,555

#### Note 7 — Investment in affiliated underlying funds

Certain portfolios invest primarily in affiliated underlying funds that are managed by the Advisor and its affiliates. The portfolios do not invest in the affiliated underlying funds for the purpose of exercising management or control; however, the portfolios' investment may represent a significant portion of each affiliated underlying funds' net assets. At February 29, 2024, the following portfolios held 5% or more of the net assets of the affiliated underlying funds shown below:

Portfolio	Affiliated Fund	Percentage of underlying fund net assets
Lifestyle Blend Growth Portfolio	John Hancock Funds II U.S. Sector Rotation Fund	7.9%
Lifestyle Blend Growth Portfolio	John Hancock Funds II International Strategic Equity Allocation Fund	6.8%
Lifestyle Blend Balanced Portfolio	John Hancock Funds II U.S. Sector Rotation Fund	6.1%
Lifestyle Blend Balanced Portfolio	John Hancock Funds II International Strategic Equity Allocation Fund	5.2%

Information regarding the portfolios' fiscal year to date purchases and sales of the affiliated underlying funds as well as income and capital gains earned by the portfolios, 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	
Lifestyle Blend Aggressive Portfolio									
Bond	141,539	—	\$1,900,251	—	—	\$(10,703)	\$9,375	—	\$1,889,548
Emerging Markets Debt	375,445	—	2,819,244	—	—	15,362	8,618	—	2,834,606
High Yield	470,865	—	1,420,739	—	—	(3,436)	—	—	1,417,303
International Strategic Equity Allocation	14,539,019	\$128,710,365	9,911,947	\$(3,757,092)	\$(226,164)	5,662,480	4,357,644	—	140,301,536
John Hancock Collateral Trust*	664,189	2,786,926	30,309,292	(26,454,389)	1,604	(1,280)	7,617	—	6,642,153
U.S. Sector Rotation	15,141,508	152,847,748	3,105,924	(10,957,509)	277,102	17,952,193	2,039,759	—	163,225,458
					\$52,542	\$23,614,616	\$6,423,013	—	\$316,310,604
Lifestyle Blend Growth Portfolio									
Bond	3,763,041	—	\$50,507,969	—	—	\$(271,378)	\$156,361	—	\$50,236,591
Emerging Markets Debt	4,010,024	—	30,126,759	—	—	148,919	81,735	—	30,275,678
High Yield	5,302,344	—	15,998,629	—	—	(38,572)	—	—	15,960,057
International Strategic Equity Allocation	25,421,814	\$222,573,729	17,061,400	\$(4,030,438)	\$(222,620)	9,938,434	7,582,821	—	245,320,505
John Hancock Collateral Trust*	1,478,440	5,062,904	208,641,669	(198,924,717)	7,358	(2,225)	82,976	—	14,784,989
U.S. Sector Rotation	27,193,444	267,427,081	9,678,676	(16,603,431)	372,602	32,270,398	3,602,000	—	293,145,326
					\$157,340	\$42,045,576	\$11,505,893	—	\$649,723,146
Lifestyle Blend Balanced Portfolio									
Bond	8,151,847	—	\$109,421,793	—	—	\$(594,631)	\$341,104	—	\$108,827,162
Emerging Markets Debt	7,933,786	—	59,606,433	—	—	293,652	161,420	—	59,900,085
High Yield	11,834,435	—	35,708,471	—	—	(86,822)	—	—	35,621,649
International Strategic Equity Allocation	19,245,484	\$170,523,786	12,419,819	\$(4,755,455)	\$(235,796)	7,766,563	5,806,341	—	185,718,917
John Hancock Collateral Trust*	133	48,439,726	578,548,274	(627,012,304)	33,965	(8,330)	259,339	—	1,331
U.S. Sector Rotation	20,806,768	209,255,236	8,340,478	(18,620,592)	442,360	24,879,476	2,825,923	—	224,296,958
					\$240,529	\$32,249,908	\$9,394,127	—	\$614,366,102
Lifestyle Blend Moderate Portfolio									
Bond	4,378,929	—	\$58,778,116	—	—	\$(319,409)	\$175,331	—	\$58,458,707
Emerging Markets Debt	3,480,310	—	26,147,073	—	—	129,267	71,063	—	26,276,340
High Yield	5,411,130	—	16,335,459	\$(8,280)	\$(55)	(39,622)	—	—	16,287,502
International Strategic Equity Allocation	3,879,960	\$34,178,342	4,152,731	(2,482,959)	(138,203)	1,731,706	1,177,230	—	37,441,617

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*	257,465	\$25,304,179	\$246,193,839	\$(268,940,508)	\$22,058	\$(4,811)	\$130,440	—	\$2,574,757
U.S. Sector Rotation	4,176,140	41,042,574	3,457,548	(4,660,849)	109,205	5,070,311	568,478	—	45,018,789
					<b>\$(6,995)</b>	<b>\$6,567,442</b>	<b>\$2,122,542</b>	<b>—</b>	<b>\$186,057,712</b>
<b>Lifestyle Blend Conservative Portfolio</b>									
Bond	4,806,210	—	\$64,629,217	\$(110,414)	\$(490)	\$(355,410)	\$191,709	—	\$64,162,903
Emerging Markets Debt	3,605,061	—	27,167,896	(86,343)	115	136,545	74,590	—	27,218,213
High Yield	5,619,939	—	16,991,958	(34,165)	(113)	(41,664)	—	—	16,916,016
International Strategic Equity Allocation	1,290,252	\$12,029,551	1,596,335	(1,694,798)	(100,028)	619,873	406,953	—	12,450,933
John Hancock Collateral Trust*	118	19,978,782	447,505,905	(467,488,658)	7,962	(2,811)	183,266	—	1,180
U.S. Sector Rotation	1,342,454	13,933,322	1,219,905	(2,355,140)	46,497	1,627,069	189,508	—	14,471,653
					<b>\$(46,057)</b>	<b>\$1,983,602</b>	<b>\$1,046,026</b>	<b>—</b>	<b>\$135,220,898</b>

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

## More information

### Trustees

Hassell H. McClellan, *Chairperson*<sup>π</sup>  
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*Secretary and Chief Legal Officer*  
Trevor Swanberg  
*Chief Compliance Officer*

<sup>π</sup> Member of the Audit Committee as of September 26, 2023.

<sup>†</sup> Non-Independent Trustee

<sup>\*</sup> Member of the Audit Committee

<sup>#</sup> Effective June 29, 2023.

The portfolios' 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](http://sec.gov) or on our website.

All of the portfolios' 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 portfolios' Form N-PORT filings are available on our website and the SEC's website, [sec.gov](http://sec.gov).

We make this information on your portfolio, as well as **monthly portfolio holdings**, and other portfolio details available on our website at [jhinvestments.com](http://jhinvestments.com) or by calling 800-225-5291.

### Investment advisor

John Hancock Investment Management LLC

### Subadvisor

Manulife Investment Management (US) LLC

### Portfolio Managers

Geoffrey Kelley, CFA  
David Kobuszewski, CFA  
Robert E. Sykes, CFA  
Nathan W. Thooft, CFA

### 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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# John Hancock family of funds

## **U.S. EQUITY FUNDS**

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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 Dynamic Growth  
Small Cap Value  
U.S. Global Leaders Growth  
U.S. Growth

## **INTERNATIONAL EQUITY FUNDS**

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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**

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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**

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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](http://jhinvestments.com). Please read the prospectus carefully before investing or sending money.

## **EXCHANGE-TRADED FUNDS**

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Corporate Bond ETF  
Disciplined Value International Select ETF  
Dynamic Municipal Bond ETF  
Fundamental All Cap Core ETF  
International High Dividend ETF  
Mortgage-Backed Securities ETF  
Multifactor Developed International ETF  
Multifactor Emerging Markets ETF  
Multifactor Large Cap ETF  
Multifactor Mid Cap ETF  
Multifactor Small Cap ETF  
Preferred Income ETF  
U.S. High Dividend ETF

## **ASSET ALLOCATION/TARGET DATE FUNDS**

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

## **ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS**

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ESG Core Bond  
ESG International Equity  
ESG Large Cap Core

## **CLOSED-END FUNDS**

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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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