

John Hancock Floating Rate Income Fund

Class 1/JFIHX

ANNUAL SHAREHOLDER REPORT | AUGUST 31, 2024

This annual shareholder report contains important information about the John Hancock Floating Rate Income Fund (the fund) for the period of September 1, 2023 to August 31, 2024. You can find additional information about the fund at [jhinvestments.com/underlying-funds](https://www.jhinvestments.com/underlying-funds). You can also request this information by contacting us at 800-344-1029.

What were the fund costs during the last year?

(Based on a hypothetical \$10,000 investment)

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Floating Rate Income Fund (Class 1/JFIHX)	\$73	0.70%

Management's Discussion of Fund Performance

SUMMARY OF RESULTS

Floating Rate Income Fund (Class 1/JFIHX) returned 9.21% for the year ended August 31, 2024. Credit markets, including bank loans and high-yield bonds, delivered strong performance in the period. Generally, credit fundamentals and the macro backdrop were better than anticipated, which led to spread compression, limited defaults, and active capital markets activity during the period.

TOP PERFORMANCE CONTRIBUTORS

Single-B rated banks loans | This was the largest ratings allocation in the portfolio which delivered strong absolute performance during the period.

Structured credit | Structured credit, which consists of investment-grade CLO debt tranches, made a meaningful contribution to total return.

High-yield bonds | This sector was an off-benchmark allocation which delivered strong absolute returns during the period.

TOP PERFORMANCE DETRACTORS

Asset classes | There were no asset classes or ratings segments that detracted from absolute performance in the period.

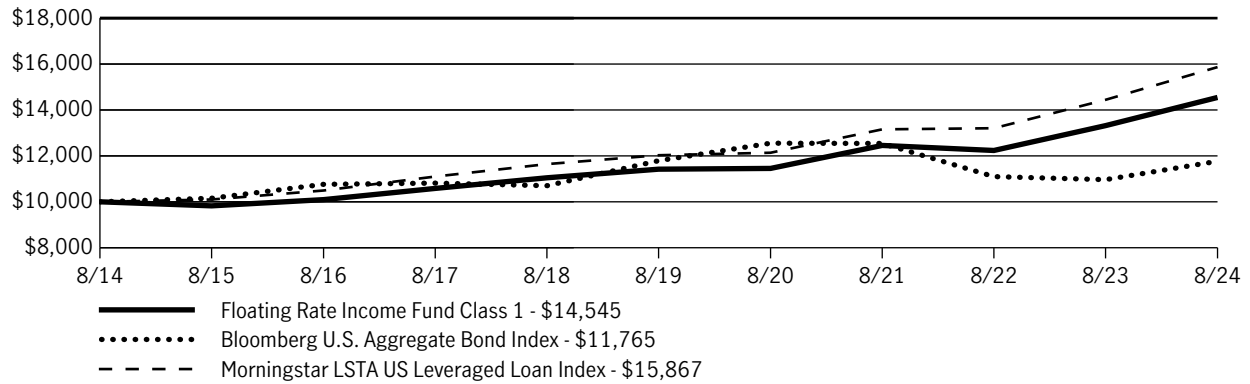
Credit positions | A number of individual positions in the portfolio were down more than 5%.

The views expressed in this report are exclusively those of the portfolio management team at BCSF Advisors, LP ("Bain Capital Credit"), and are subject to change. They are not meant as investment advice.

Fund Performance

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

GROWTH OF \$10,000



AVERAGE ANNUAL TOTAL RETURN	1 Year	5 Years	10 Years
Floating Rate Income Fund (Class 1/JFIHX)	9.21%	4.95%	3.82%
Bloomberg U.S. Aggregate Bond Index	7.30%	(0.04)%	1.64%
Morningstar LSTA US Leveraged Loan Index	9.86%	5.70%	4.73%

The fund has designated Bloomberg U.S. Aggregate Bond Index as its broad-based securities market index in accordance with the revised definition for such an index.

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

Fund Statistics

Fund net assets	\$1,097,174,768
Total number of portfolio holdings	443
Total advisory fees paid (net)	\$5,571,291
Portfolio turnover rate	51%

Graphical Representation of Holdings

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

PORTFOLIO COMPOSITION		QUALITY COMPOSITION	
Term loans	87.0%	BBB	5.6%
Asset backed securities	5.2%	BB	15.5%
Corporate bonds	4.6%	B	66.8%
Common stocks	0.6%	CCC and below	4.8%
Short-term investments and other	2.6%	Equity	0.6%
		Not rated	4.1%
		Short-term investments and other	2.6%

Ratings are from Moody's Investors Service, Inc. If not available, we have used S&P Global Ratings. In the absence of ratings from these agencies, we have used Fitch Ratings, Inc. "Not rated" securities are those with no ratings available from these agencies. All ratings are as of 8-31-24 and do not reflect subsequent downgrades or upgrades, if any.

Holdings may not have been held by the fund for the entire period and are subject to change without notice. Portfolio composition is subject to review in accordance with the fund's investment strategy and may vary in the future. Current and future portfolio holdings are subject to risk and may change at any time.

The fund is subject to various risks as described in the fund's prospectuses. For more information, please refer to the "Principal risks" section of the prospectuses.

Availability of Additional Information



At jhinvestments.com/underlying-funds, you can find additional information about the fund, including the fund's:

- Prospectus
- Financial information
- Fund holdings
- Proxy voting information

This report is for the information of the shareholders in this fund. It is not authorized for distribution to prospective investors unless preceded or accompanied by the fund's prospectus.

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