

John Hancock Income Fund

Class R4/JSNFX

ANNUAL SHAREHOLDER REPORT | MAY 31, 2024

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

What were the fund costs during the last year?

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Income Fund (Class R4/JSNFX)	\$68	0.67%

Management's Discussion of Fund Performance

SUMMARY OF RESULTS

Income Fund (Class R4/JSNFX) returned 3.90% for the year ended May 31, 2024. The most significant factors affecting Fund performance during the period included rising bond yields, stronger-than-expected economic growth, and lowered expectations for interest rate cuts by the U.S. Federal Reserve. Sector performance in the bond market was also a key factor, with high-yield and investment-grade corporate bonds posting the best returns, while U.S. Treasury securities lagged.

TOP PERFORMANCE CONTRIBUTORS

Corporate bonds | High-yield and investment-grade corporate bonds represented nearly a third of the portfolio on average during the period and were the top contributors to the fund's return.

Emerging markets debt | A small position in credit-related emerging markets bonds, denominated in U.S. dollars, was beneficial as emerging markets bonds were strong performers.

Global bond exposure | Bond holdings in Europe, Australia, and New Zealand also added value.

TOP PERFORMANCE DETRACTORS

Duration (interest rate sensitivity) | Rising bond yields around the globe put downward pressure on bond prices in general, which detracted from fund performance.

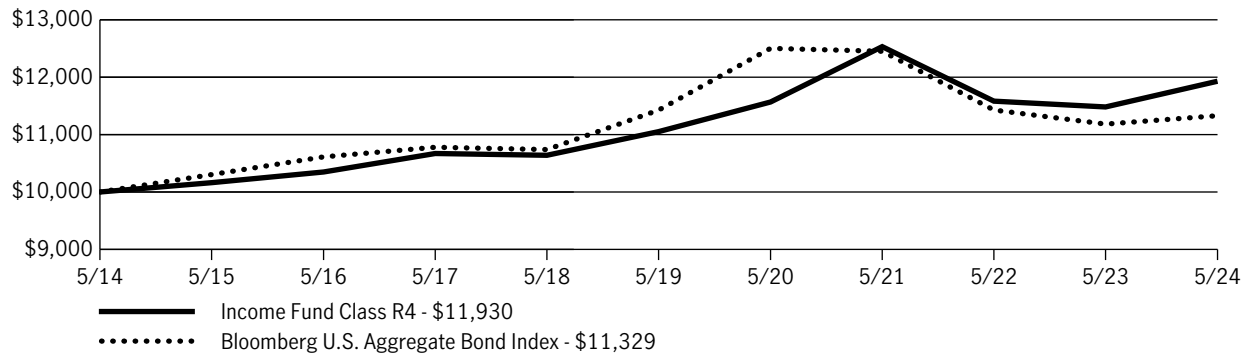
Foreign currency exposure | A stronger U.S. dollar during the period weighed on the fund's exposure to foreign currencies, particularly the Japanese yen and Indonesian rupiah.

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

Fund Performance

The following graph compares the initial and subsequent account values at the end of each of the most recently completed 10 fiscal years of the fund (or for the life of the fund, if shorter). It assumes a \$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
Income Fund (Class R4/JSNFX)	3.90%	1.54%	1.78%
Bloomberg U.S. Aggregate Bond Index	1.31%	(0.17)%	1.26%

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 and can be found at jhinvestments.com/investments or by calling 800-225-5291. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. It is not possible to invest directly in an index.

Fund Statistics

Fund net assets	\$1,728,798,995
Total number of portfolio holdings	567
Total advisory fees paid (net)	\$6,005,642
Portfolio turnover rate	34%

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	
Corporate bonds	39.7%	U.S. Government	12.7%
Foreign government obligations	25.3%	U.S. Government Agency	5.4%
U.S. Government	12.7%	Collateralized mortgage obligations –U.S. Government Agency	2.0%
U.S. Government Agency	5.4%	AAA	15.8%
Collateralized mortgage obligations – Commercial and residential	4.2%	AA	7.1%
Convertible bonds	2.4%	A	9.7%
Term loans	2.1%	BBB	25.1%
Collateralized mortgage obligations – U.S. Government Agency	2.0%	BB	16.3%
Municipal bonds	1.8%	B	1.2%
Asset backed securities	1.4%	CCC and below	0.1%
Preferred securities	0.8%	Not rated	2.4%
Short-term investments and other	2.2%	Short-term investments and other	2.2%

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 5-31-24 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 prospectus. For more information, please refer to the "Principal risks" section of the prospectus.

Availability of Additional Information



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

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

You can also request this information by contacting us at 800-225-5291.

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

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