

John Hancock Opportunistic Fixed Income Fund

Class A/JABWX

ANNUAL SHAREHOLDER REPORT | AUGUST 31, 2024

This annual shareholder report contains important information about the John Hancock Opportunistic Fixed 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/documents](https://www.jhinvestments.com/documents). You can also request this information by contacting us at 800-225-5291.

This report describes changes to the fund that occurred during the reporting period.

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
Opportunistic Fixed Income Fund (Class A/JABWX)	\$121	1.17%

Management's Discussion of Fund Performance

SUMMARY OF RESULTS

Opportunistic Fixed Income Fund (Class A/JABWX) returned 6.53% (excluding sales charges) for the year ended August 31, 2024. The 12-month period was characterized by modest interest-rate volatility, as global central bank monetary policy diverged, and limited credit-related volatility, as credit spreads generally tightened.

TOP PERFORMANCE CONTRIBUTORS

Interest-rate positioning | The fund's duration and yield curve positioning helped drive positive total returns.

Credit exposure | Credit exposure was also additive within the portfolio, particularly within short-cycle credit sectors, such as bank loans, high yield, and structured products.

Strategic sector positioning | Within the fund's strategic sector, investments in emerging-markets local debt had a positive impact.

TOP PERFORMANCE DETRACTORS

Tactical asset allocation | Within the fund's tactical asset allocation component, exposure to peripheral European sovereign debt detracted.

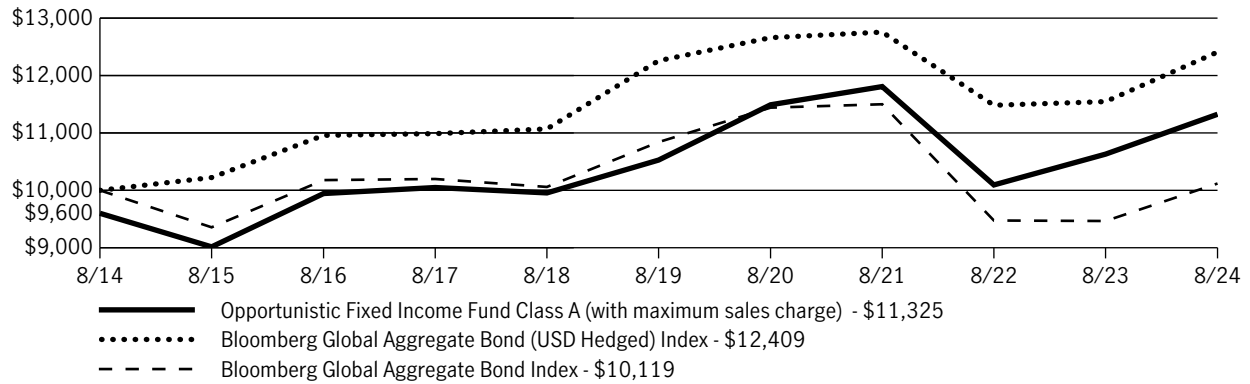
Derivative investments | In aggregate, derivatives, especially credit default swaps, had a negative impact on performance.

The views expressed in this report are exclusively those of the portfolio management team at Wellington Management Company LLP, 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
Oppportunistic Fixed Income Fund (Class A/JABWX)	2.29%	0.65%	1.25%
Oppportunistic Fixed Income Fund (Class A/JABWX)—excluding sales charge	6.53%	1.47%	1.67%
Bloomberg Global Aggregate Bond (USD Hedged) Index	7.48%	0.24%	2.18%
Bloomberg Global Aggregate Bond Index	6.90%	(1.37)%	0.12%

The fund has designated Bloomberg Global Aggregate Bond (USD Hedged) Index as its broad-based securities market index in accordance with the revised definition for such an index.

Class A shares were first offered on 6-4-21. Returns prior to this date are those of Class 1 shares that have not been adjusted for class-specific expenses; otherwise, returns would vary.

Performance figures assume all distributions have been reinvested and reflect the beneficial effect of any expense reductions. Figures reflect maximum sales charge on Class A shares of 4.00%. 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	\$123,682,827
Total number of portfolio holdings	1,003
Total advisory fees paid (net)	\$575,563
Portfolio turnover rate	90%

Graphical Representation of Holdings

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

PORTFOLIO COMPOSITION		COUNTRY COMPOSITION		QUALITY COMPOSITION	
Foreign government obligations	32.2%	United States	61.2%	U.S. Government	22.8%
U.S. Government	22.8%	New Zealand	4.4%	U.S. Government Agency	12.4%
U.S. Government Agency	12.4%	Australia	3.4%	Collateralized mortgage obligations - U.S. Government Agency	2.3%
Corporate bonds	10.6%	Colombia	2.9%	AAA	10.3%
Convertible bonds	3.9%	Brazil	2.8%	AA	2.0%
Asset backed securities	3.0%	Norway	2.4%	A	12.3%
Collateralized mortgage obligations – U.S. Government Agency	2.3%	Iceland	2.1%	BBB	11.5%
Term loans	2.0%	Mexico	1.8%	BB	8.6%
Collateralized mortgage obligations – Commercial and residential	1.1%	France	1.7%	B	3.3%
Preferred securities	0.9%	United Kingdom	1.4%	CCC and below	0.9%
Short-term investments	8.8%	Other countries	15.9%	Not rated	4.8%
				Short-term investments	8.8%

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.

Material Fund Changes

At a meeting held on December 12–14, 2023, the fund's Board of Trustees approved a sales charge reduction and change to the contingent deferred sales charge (CDSC) for Class A shares. As a result, effective March 1, 2024, the maximum up-front sales charge on Class A shares was reduced from 5% to 4% of purchase price, and the maximum CDSC as a percentage of purchase or sale price, whichever is less, was reduced from 1.00% on certain purchases of \$1 million or more, to 0.75% on certain purchases of \$500,000 or more.

This is a summary of certain changes to the fund since 9-1-23. For more complete information, please refer to the fund's prospectus. The currently effective prospectus is available at jhinvestments.com/documents or by calling 800-225-5291.

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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