

John Hancock Short Duration Bond Fund

Class NAV

ANNUAL SHAREHOLDER REPORT | MAY 31, 2024

This annual shareholder report contains important information about the John Hancock Short Duration Bond 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/underlying-funds](https://www.jhinvestments.com/underlying-funds). 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
Short Duration Bond Fund (Class NAV)	\$28	0.27%

Management's Discussion of Fund Performance

SUMMARY OF RESULTS

Short Duration Bond Fund (Class NAV) returned 5.65% for the year ended May 31, 2024. Short-duration bonds posted solid total returns in the annual period. The asset class was helped by a strong contribution from income at a time in which the U.S. Federal Reserve (Fed) kept interest rates at elevated levels to combat persistent inflation. Shorter-term debt outpaced intermediate- and longer-term issues, as it was less affected by market volatility associated with shifting expectations for economic growth and Fed policy.

TOP PERFORMANCE CONTRIBUTORS

High-yield and investment-grade corporates | The fund's allocation to these market segments were key to performance as robust investor appetites for both risk and yield led to a tightening of yield spreads, augmenting the benefit of income.

Asset-backed securities (ABS) | A noteworthy position in ABS, while delivering smaller gains, also aided performance thanks to continued strength in the consumer sector.

TOP PERFORMANCE DETRACTORS

U.S. Treasuries | The fund's allocation to Treasuries posted a modest loss in the aggregate.

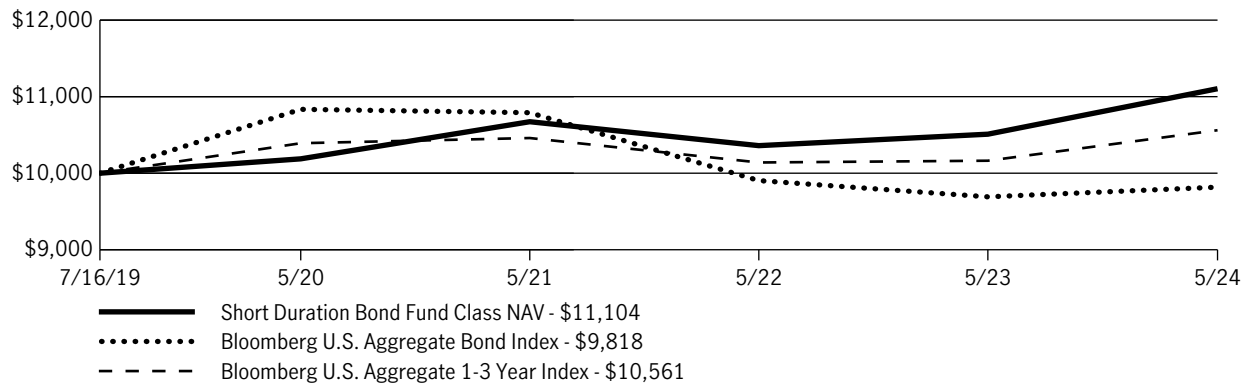
Commercial mortgaged-backed securities | A holding in the commercial mortgage-backed securities of a California office and retail property experienced losses.

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	Since inception
Short Duration Bond Fund (Class NAV)	5.65%	2.17%
Bloomberg U.S. Aggregate Bond Index	1.31%	(0.38)%
Bloomberg U.S. Aggregate 1-3 Year Index	3.92%	1.13%

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	\$1,048,013,707
Total number of portfolio holdings	329
Total advisory fees paid (net)	\$2,064,056
Portfolio turnover rate	81%

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	68.9%	U.S. Government	15.8%
U.S. Government	15.8%	U.S. Government Agency	0.4%
Asset backed securities	11.9%	Collateralized mortgage obligations – U.S. Government Agency	0.2%
Collateralized mortgage obligations – Commercial and residential	1.4%	AAA	8.8%
U.S. Government Agency	0.4%	AA	1.2%
Term loans	0.4%	A	18.8%
Collateralized mortgage obligations – U.S. Government Agency	0.2%	BBB	34.8%
Short-term investments and other	1.0%	BB	11.2%
		B	6.3%
		CCC and below	0.3%
		Not rated	1.2%
		Short-term investments and other	1.0%

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 prospectuses. For more information, please refer to the "Principal risks" section of the prospectuses.

Availability of Additional Information



At [jhinvestments.com/underlying-funds](https://www.jhinvestments.com/underlying-funds), 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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