

Annual report

John Hancock Government Income Fund

Fixed income

May 31, 2023

A *message* to shareholders



Note: Effective June 29, 2023, Kristie M. Feinberg is the President of the John Hancock funds.

Dear shareholder,

Global fixed-income markets declined during the 12 months ended May 31, 2023. Key factors included high inflation levels and efforts by the world's central banks to curb the inflationary pressures. Although inflation in most regions of the world peaked early on during the period, it remained well above historical averages, so central banks stayed vigilant throughout the 12 months. As a result, benchmark interest rates in many countries reached their highest levels in more than a decade.

In this environment, global bond yields rose sharply, putting significant downward pressure on bond prices. Short-term bond yields rose the most, reflecting the central bank rate hikes. On a regional basis, North American bond markets held up the best, while European markets declined the most. From a sector perspective, high-yield corporate bonds posted the best returns, while government securities lagged.

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 stylized 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.

John Hancock

Government Income Fund

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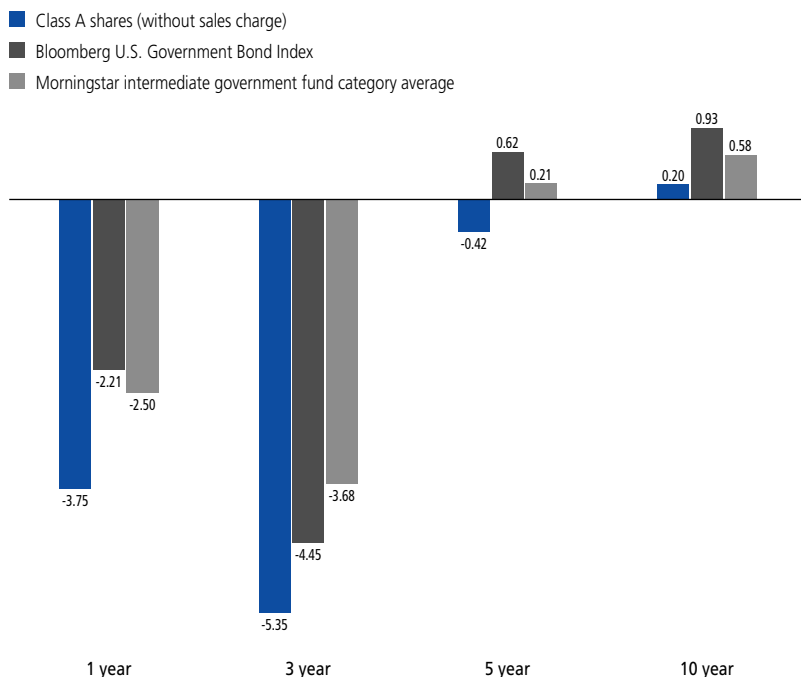
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Your fund at a glance

INVESTMENT OBJECTIVE

The fund seeks a high level of current income consistent with preservation of capital. Maintaining a stable share price is a secondary goal.

AVERAGE ANNUAL TOTAL RETURNS AS OF 5/31/2023 (%)



The Bloomberg U.S. Government Bond Index tracks the performance of U.S. Treasury and government agency bonds.

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. Performance of the other share classes will vary based on the difference in the fees and expenses of those classes. 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 or by calling 800-225-5291. For further information on the fund's objectives, risks, and strategy, see the fund's prospectus.

PERFORMANCE HIGHLIGHTS OVER THE LAST TWELVE MONTHS

Inflation remained elevated, leading the U.S. Federal Reserve (Fed) to raise interest rates aggressively

The Fed raised rates from a range of 0.75%-1.00% to 5.00%-5.25% over the course of the reporting period.

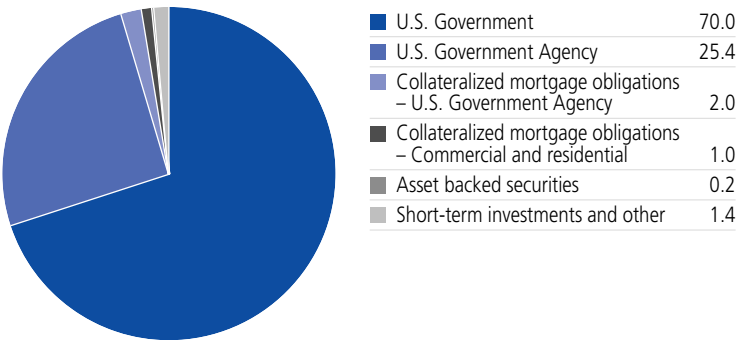
The fund's benchmark, the Bloomberg U.S. Government Index, posted a loss

Mortgage-backed securities lagged U.S. Treasuries within the government bond market.

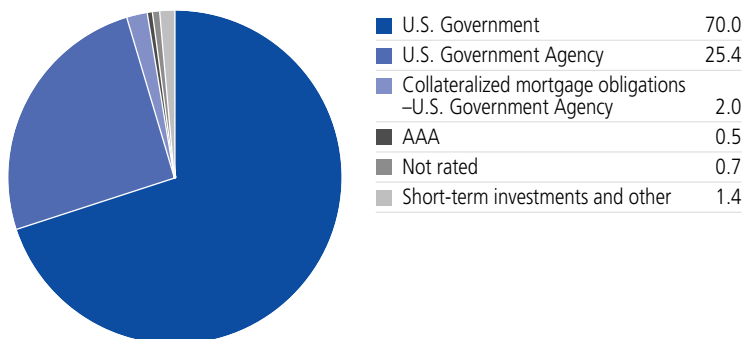
The fund underperformed the index

Security selection, asset allocation, and yield curve positioning were all detractors from relative performance.

PORTFOLIO COMPOSITION AS OF 5/31/2023 (% of net assets)



QUALITY COMPOSITION AS OF 5/31/2023 (% of net assets)



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 5-31-23 and do not reflect subsequent downgrades or upgrades, if any.

Notes about risk

The fund is subject to various risks as described in the fund's prospectus. Political tensions and armed conflicts, including the Russian invasion of Ukraine, and any resulting economic sanctions on entities and/or individuals of a particular country could lead such a country into an economic recession. The COVID-19 disease has resulted in significant disruptions to global business activity. 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 fund performance. For more information, please refer to the "Principal risks" section of the prospectus.

Management's discussion of fund performance

How would you describe the investment backdrop during the 12 months ended May 31, 2023?

Government bonds lost ground over the course of the period, adding to the losses they had experienced in early 2022. The market remained under considerable pressure from elevated inflation and the U.S. Federal Reserve's (Fed's) aggressive series of interest rate increases. The Fed boosted its benchmark fed funds rate from a range of 0.75-1.00% to 5.00%-5.25%. Market returns were especially weak in the first half of the period, when investors were most concerned about the open-ended nature of the Fed's interest rate increases. Performance began to improve somewhat in late 2022 once inflation showed signs of cooling. Inflation nonetheless remained well above the Fed's stated 2% target at the end of the period.

Together, these developments led to rising yields (and falling prices) across the yield curve. The yield on the two-year U.S. Treasury note climbed from 2.66% to 4.40% over the course of the year, while the 10-year issue moved from 2.93% to 3.64%. Although the rise in yields was severe on the short end, longer-term debt trailed short-term issues by a considerable margin. The relative moves led to a steep inversion of the yield curve, meaning that short-term debt offered higher yields than longer-term securities.

Within the government bond market, agency mortgage-backed securities (MBS) lagged U.S. Treasuries. MBS faced a supply-and-demand headwind from the Fed's decision to wind down its stimulative quantitative easing program, which prompted it to end its purchases of MBS.

What elements of the fund's positioning helped and hurt results?

The fund underperformed the benchmark, with security selection having the largest effect. Selection in U.S. agency bonds detracted the most, followed by U.S. Treasuries. Asset allocation also detracted somewhat, primarily as a result of an overweight in agency MBS. Whereas the index is made up almost entirely of U.S. Treasuries, more than a quarter of the fund is invested in MBS. Given the category's underperformance, this aspect of our strategy hurt results. The fund's yield curve positioning detracted, as well.

What was your overall thinking with respect to market conditions?

Although the debt ceiling deadline briefly took center stage in the latter part of the period, inflation and Fed policy remain the key areas of focus for the market. While market expectations regarding the interest-rate outlook fluctuated considerably over the past 12 months, we think higher for longer remains the most likely scenario with respect to rates.

Our most notable move was to reduce the fund's allocations to certain securitized sectors with higher credit sensitivity, including commercial MBS, nonagency MBS, and agency MBS. We redeployed the proceeds of these sales into U.S. Treasuries, leading to a sizable increase in the fund's allocation to this area.

MANAGED BY

Howard C. Greene, CFA

Jeffrey N. Given, CFA

Connor Minnaar, CFA

||| **Manulife** Investment Management

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. Please note that the holdings discussed in this report may not have been held by the fund for the entire period. 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.

A look at performance

TOTAL RETURNS FOR THE PERIOD ENDED MAY 31, 2023

	Average annual total returns (%) with maximum sales charge			Cumulative total returns (%) with maximum sales charge		SEC 30-day yield (%) subsidized as of	SEC 30-day yield (%) unsubsidized [†] as of
	1-year	5-year	10-year	5-year	10-year	5-31-23	5-31-23
Class A	-7.61	-1.23	-0.21	-6.00	-2.05	2.84	2.70
Class C	-5.41	-1.19	-0.57	-5.82	-5.59	2.22	2.07
Class I ^{1,2}	-3.51	-0.19	0.37	-0.96	3.71	3.21	3.07
Class R6 ^{1,2}	-3.40	-0.08	0.40	-0.42	4.03	3.33	3.19
Index ^{††}	-2.21	0.62	0.93	3.13	9.74	—	—

Performance figures assume all distributions have been reinvested. Figures reflect maximum sales charges on Class A shares of 4.0% and the applicable contingent deferred sales charge (CDSC) on Class C shares. The returns for Class A shares have been adjusted to reflect the reduction in the maximum sales charge from 4.5% to 4.0%, effective 2-3-14. Class C shares sold within one year of purchase are subject to a 1% CDSC. Sales charges are not applicable to Class I and Class R6 shares. The expense ratios of the fund, both net (including any fee waivers and/or expense limitations) and gross (excluding any fee waivers and/or expense limitations), are set forth according to the most recent publicly available prospectus for the fund and may differ from those disclosed in the Financial highlights tables in this report. Net expenses reflect contractual fee waivers and expense limitations in effect until September 30, 2023 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Class A	Class C	Class I	Class R6
Gross (%)	1.00	1.75	0.75	0.64
Net (%)	0.96	1.71	0.71	0.61

Please refer to the most recent prospectus and annual or semiannual report for more information on expenses and any expense limitation arrangements for each class.

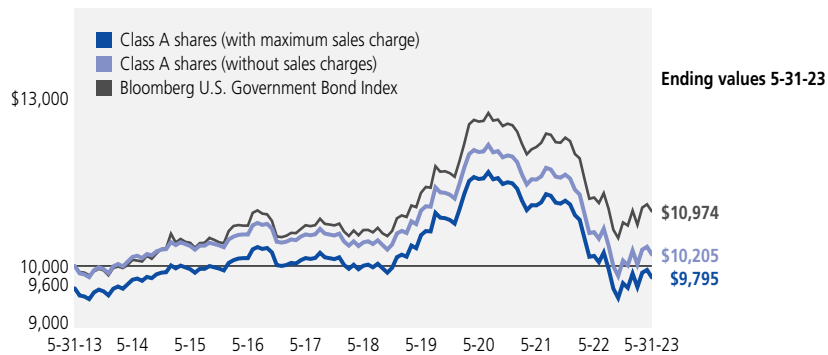
The returns reflect past results and should not be considered indicative of future performance. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility and other factors, the fund's current performance may be higher or lower than the performance shown. For current to the most recent month-end performance data, please call 800-225-5291 or visit the fund's website at jhinvestments.com.

The performance table above and the chart on the next page do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares. The fund's performance results reflect any applicable fee waivers or expense reductions, without which the expenses would increase and results would have been less favorable.

[†] Unsubsidized yield reflects what the yield would have been without the effect of reimbursements and waivers.

^{††} Index is the Bloomberg U.S. Government Bond Index.
See the following page for footnotes.

This chart and table show what happened to a hypothetical \$10,000 investment in John Hancock Government Income Fund for the share classes and periods indicated, assuming all distributions were reinvested. For comparison, we've shown the same investment in the Bloomberg U.S. Government Bond Index.



	Start date	With maximum sales charge (\$)	Without sales charge (\$)	Index (\$)
Class C ³	5-31-13	9,441	9,441	10,974
Class I ^{1,2}	5-31-13	10,371	10,371	10,974
Class R6 ^{1,2}	5-31-13	10,403	10,403	10,974

The values shown in the chart for Class A shares with maximum sales charge have been adjusted to reflect the reduction in the Class A shares' maximum sales charge from 4.5% to 4.0%, which became effective on 2-3-14.

The Bloomberg U.S. Government Bond Index tracks the performance of U.S. Treasury and government agency bonds.

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.

Footnotes related to performance pages

¹ Class I and Class R6 shares were first offered on 9-9-16 and 8-30-17, respectively. Returns prior to these dates are those of Class A shares that have not been adjusted for class-specific expenses; otherwise, returns would vary.

² For certain types of investors, as described in the fund's prospectus.

³ The contingent deferred sales charge is not applicable.

Your expenses

These examples are intended to help you understand your ongoing operating expenses of investing in the fund so you can compare these costs with the ongoing costs of investing in other mutual funds.

Understanding fund expenses

As a shareholder of the fund, you incur two types of costs:

- **Transaction costs**, which include sales charges (loads) on purchases or redemptions (varies by share class), minimum account fee charge, etc.
- **Ongoing operating expenses**, including management fees, distribution and service fees (if applicable), and other fund expenses.

We are presenting only your ongoing operating expenses here.

Actual expenses/actual returns

The first line of each share class in the table on the following page is intended to provide information about the fund's actual ongoing operating expenses, and is based on the fund's actual return. It assumes an account value of \$1,000.00 on December 1, 2022, with the same investment held until May 31, 2023.

Together with the value of your account, you may use this information to estimate the operating expenses that you paid over the period. Simply divide your account value at May 31, 2023, by \$1,000.00, then multiply it by the "expenses paid" for your share class from the table. For example, for an account value of \$8,600.00, the operating expenses should be calculated as follows:

Example

$$\left[\frac{\text{My account value}}{\$8,600.00} / \$1,000.00 = 8.6 \right] \times \$ \left[\begin{array}{c} \text{"expenses paid"} \\ \text{from table} \end{array} \right] = \text{My actual expenses}$$

Hypothetical example for comparison purposes

The second line of each share class in the table on the following page allows you to compare the fund's ongoing operating expenses with those of any other fund. It provides an example of the fund's hypothetical account values and hypothetical expenses based on each class's actual expense ratio and an assumed 5% annualized return before expenses (which is not the class's actual return). It assumes an account value of \$1,000.00 on December 1, 2022, with the same investment held until May 31, 2023. Look in any other fund shareholder report to find its hypothetical example and you will be able to compare these expenses. 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.

Remember, these examples do not include any transaction costs, therefore, these examples will not help you to determine the relative total costs of owning different funds. If transaction costs were included, your expenses would have been higher. See the prospectus for details regarding transaction costs.

SHAREHOLDER EXPENSE EXAMPLE CHART

		Account value on 12-1-2022	Ending value on 5-31-2023	Expenses paid during period ended 5-31-2023 ¹	Annualized expense ratio
Class A	Actual expenses/actual returns	\$1,000.00	\$1,010.80	\$4.86	0.97%
	Hypothetical example	1,000.00	1,020.10	4.89	0.97%
Class C	Actual expenses/actual returns	1,000.00	1,007.00	8.61	1.72%
	Hypothetical example	1,000.00	1,016.40	8.65	1.72%
Class I	Actual expenses/actual returns	1,000.00	1,012.00	3.61	0.72%
	Hypothetical example	1,000.00	1,021.30	3.63	0.72%
Class R6	Actual expenses/actual returns	1,000.00	1,012.60	3.06	0.61%
	Hypothetical example	1,000.00	1,021.90	3.07	0.61%

¹ Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/365 (to reflect the one-half year period).

Fund's investments

AS OF 5-31-23

	Rate (%)	Maturity date	Par value^	Value
U.S. Government and Agency obligations 95.4%				\$233,036,643
(Cost \$236,673,140)				
U.S. Government 70.0%				171,020,967
U.S. Treasury				
Bond	1.750	08-15-41	7,700,000	5,431,207
Bond	2.250	02-15-52	2,900,000	2,091,625
Bond	3.000	08-15-52	13,305,000	11,307,691
Bond	3.375	11-15-48	2,700,000	2,446,242
Bond	3.625	02-15-53	5,844,000	5,612,979
Bond	3.875	05-15-43	450,000	441,844
Bond	4.000	11-15-42	17,830,000	17,841,144
Note	3.375	05-15-33	6,319,000	6,183,734
Note	3.500	01-31-30	2,000,000	1,972,656
Note	3.750	04-15-26	2,000,000	1,982,500
Note	3.875	03-31-25	2,500,000	2,471,094
Note	4.000	12-15-25	1,200,000	1,195,172
Note	4.000	02-15-26	2,000,000	1,993,438
Note	4.000	02-29-28	41,400,000	41,763,857
Note	4.000	02-28-30	26,725,000	27,151,974
Note	4.625	02-28-25	5,495,000	5,498,220
Note	4.625	03-15-26	35,136,000	35,635,590
U.S. Government Agency 25.4%				62,015,676
Federal Farm Credit Bank				
Bond	3.370	12-08-25	2,500,000	2,410,090
Federal Home Loan Bank				
Bond	4.130	08-28-25	3,000,000	2,936,748
Bond	4.500	09-16-27	3,000,000	2,924,875
Bond	5.000	10-20-25	2,200,000	2,175,687
Bond	5.000	09-14-27	2,500,000	2,457,542
Federal Home Loan Mortgage Corp.				
15 Yr Pass Thru	4.500	12-01-37	155,554	153,248
15 Yr Pass Thru	4.500	01-01-38	1,053,490	1,037,872
30 Yr Pass Thru	3.000	04-01-43	542,964	497,668
30 Yr Pass Thru	3.500	12-01-44	1,486,060	1,396,186
30 Yr Pass Thru	3.500	02-01-47	452,192	424,703
30 Yr Pass Thru	3.500	06-01-49	441,136	409,318
30 Yr Pass Thru	3.500	03-01-52	256,764	237,262
30 Yr Pass Thru	4.000	12-01-40	272,357	263,084
30 Yr Pass Thru	4.000	01-01-41	345,727	333,934
30 Yr Pass Thru	4.000	01-01-41	299,684	289,374
30 Yr Pass Thru	4.000	11-01-43	596,603	575,233
30 Yr Pass Thru	4.000	12-01-46	439,685	422,712
30 Yr Pass Thru	4.000	06-01-47	431,723	417,756

	Rate (%)	Maturity date	Par value^	Value
U.S. Government Agency (continued)				
30 Yr Pass Thru	5.500	09-01-52	1,153,252	\$1,161,443
Note	4.050	08-28-25	3,000,000	2,933,315
Note	4.250	08-25-27	2,500,000	2,426,087
Note	5.375	11-15-24	2,500,000	2,482,378
Note	5.500	02-28-28	2,495,000	2,465,484
Federal National Mortgage Association				
15 Yr Pass Thru	3.000	03-01-28	398,579	383,061
15 Yr Pass Thru	4.500	11-01-37	817,857	805,733
15 Yr Pass Thru	4.500	12-01-37	263,249	259,347
30 Yr Pass Thru	2.000	10-01-50	1,097,580	916,253
30 Yr Pass Thru	2.500	07-01-50	511,218	443,397
30 Yr Pass Thru	2.500	08-01-50	2,308,744	1,997,403
30 Yr Pass Thru	2.500	09-01-50	967,898	837,071
30 Yr Pass Thru	2.500	09-01-50	2,479,876	2,145,456
30 Yr Pass Thru	2.500	10-01-50	881,511	766,493
30 Yr Pass Thru	3.000	10-01-49	1,161,850	1,041,977
30 Yr Pass Thru	3.000	11-01-49	991,152	888,891
30 Yr Pass Thru	3.500	07-01-43	959,125	899,163
30 Yr Pass Thru	3.500	03-01-44	416,216	389,827
30 Yr Pass Thru	3.500	01-01-45	1,878,302	1,769,092
30 Yr Pass Thru	3.500	04-01-45	1,581,130	1,480,798
30 Yr Pass Thru	3.500	05-01-48	658,717	609,096
30 Yr Pass Thru	3.500	06-01-49	546,821	509,217
30 Yr Pass Thru	3.500	03-01-52	2,333,958	2,168,350
30 Yr Pass Thru	4.000	09-01-40	760,681	733,913
30 Yr Pass Thru	4.000	12-01-40	515,113	496,989
30 Yr Pass Thru	4.000	09-01-41	585,548	564,554
30 Yr Pass Thru	4.000	10-01-41	626,337	603,922
30 Yr Pass Thru	4.000	01-01-42	321,292	309,800
30 Yr Pass Thru	4.000	07-01-42	864,083	832,548
30 Yr Pass Thru	4.000	11-01-42	1,356,532	1,307,874
30 Yr Pass Thru	4.000	11-01-43	1,372,234	1,329,302
30 Yr Pass Thru	4.000	12-01-43	569,830	549,865
30 Yr Pass Thru	4.000	06-01-49	2,140,116	2,052,427
30 Yr Pass Thru	4.500	08-01-40	526,445	521,580
30 Yr Pass Thru	4.500	06-01-41	1,088,893	1,079,623
30 Yr Pass Thru	4.500	07-01-41	1,009,489	1,000,673
30 Yr Pass Thru	4.500	11-01-41	183,531	181,971
30 Yr Pass Thru	4.500	02-01-42	534,593	529,912
30 Yr Pass Thru	4.500	04-01-48	524,677	516,804
30 Yr Pass Thru	5.500	10-01-52	260,098	261,295

	Rate (%)	Maturity date	Par value^	Value
Collateralized mortgage obligations 3.0%				\$7,268,092
(Cost \$11,959,958)				
Commercial and residential 1.0%				2,342,975
Citigroup Mortgage Loan Trust, Inc. Series 2018-RP1, Class A1 (A)(B)	3.000	09-25-64	489,298	464,797
Seasoned Credit Risk Transfer Trust Series 2018-3, Class MA (B)	3.500	08-25-57	928,324	880,062
Series 2019-1, Class MA	3.500	07-25-58	714,224	675,436
Towd Point Mortgage Trust Series 2017-1, Class A1 (A)(B)	2.750	10-25-56	9,067	8,916
Series 2017-2, Class A1 (A)(B)	2.750	04-25-57	6,488	6,403
Series 2017-3, Class A1 (A)(B)	2.750	07-25-57	189,241	183,726
Series 2017-5, Class A1 (1 month LIBOR + 0.600%) (A)(C)	4.455	02-25-57	123,994	123,635
U.S. Government Agency 2.0%				4,925,117
Federal Home Loan Mortgage Corp. Series 4083, Class PB	3.500	09-15-41	563,346	545,577
Series 4459, Class CA	5.000	12-15-34	30,386	30,197
Series K038, Class X1 IO	1.075	03-25-24	6,126,417	32,441
Series K048, Class X1 IO	0.214	06-25-25	4,738,580	17,759
Series K050, Class X1 IO	0.298	08-25-25	68,587,647	390,703
Series K053, Class X1 IO	0.874	12-25-25	26,583,597	494,878
Series K054, Class X1 IO	1.153	01-25-26	20,512,218	508,871
Federal National Mortgage Association Series 2014-44, Class DA	3.000	07-25-36	629,008	587,518
Series 2014-49, Class CA	3.000	08-25-44	364,751	340,464
Series 427, Class C20 IO	2.000	02-25-51	1,727,201	228,412
Series 427, Class C77 IO	2.500	09-25-51	816,168	119,089
Government National Mortgage Association Series 2012-114, Class IO	0.608	01-16-53	602,715	9,192
Series 2015-7, Class IO	0.454	01-16-57	4,509,724	91,974
Series 2017-109, Class IO	0.230	04-16-57	809,044	14,787
Series 2017-124, Class IO	0.619	01-16-59	767,999	22,866
Series 2017-140, Class IO	0.486	02-16-59	597,592	19,508
Series 2017-20, Class IO	0.530	12-16-58	1,374,034	34,304
Series 2017-41, Class IO	0.594	07-16-58	756,966	20,655
Series 2017-46, Class IO	0.698	11-16-57	1,154,831	42,402
Series 2017-54, Class IO	0.684	12-16-58	4,033,109	146,704
Series 2017-61, Class IO	0.745	05-16-59	671,255	24,451
Series 2017-74, Class IO	0.446	09-16-58	1,209,959	27,273
Series 2017-89, Class IO	0.495	07-16-59	1,024,909	31,267
Series 2018-114, Class IO	0.710	04-16-60	769,718	30,463
Series 2018-68, Class A	2.850	04-16-50	201,675	192,188
Series 2018-9, Class IO	0.443	01-16-60	1,176,454	35,449
Series 2020-118, Class IO	0.881	06-16-62	2,425,491	148,565
Series 2020-119, Class IO	0.602	08-16-62	1,261,434	62,341

	Rate (%)	Maturity date	Par value^	Value
U.S. Government Agency (continued)				
Series 2020-120, Class IO	0.761	05-16-62	3,286,733	\$189,815
Series 2020-137, Class IO	0.795	09-16-62	2,276,006	127,523
Series 2020-170, Class IO	0.833	11-16-62	2,793,198	175,981
Series 2021-40, Class IO	0.824	02-16-63	758,851	47,938
Series 2022-53, Class IO	0.712	06-16-64	2,418,708	133,562
Asset backed securities 0.2%				\$407,721
(Cost \$402,002)				
Asset backed securities 0.2%				407,721
Pennsylvania Higher Education Assistance Agency Series 2006-2, Class A3 (3 month LIBOR + 0.130%) (C)				
	5.385	10-25-36	406,507	407,721
		Yield (%)	Shares	Value
Short-term investments 0.5%				\$1,238,413
(Cost \$1,238,488)				
Short-term funds 0.5%				1,238,413
John Hancock Collateral Trust (D)		4.5317(E)	123,898	1,238,413
Total investments (Cost \$250,273,588) 99.1%				\$241,950,869
Other assets and liabilities, net 0.9%				2,252,884
Total net assets 100.0%				\$244,203,753

The percentage shown for each investment category is the total value of the category as a percentage of the net assets of the fund.

^All par values are denominated in U.S. dollars unless otherwise indicated.

Security Abbreviations and Legend

- IO Interest-Only Security - (Interest Tranche of Stripped Mortgage Pool). Rate shown is the annualized yield at the end of the period.
- LIBOR London Interbank Offered Rate
- (A) 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.
- (B) Variable or floating rate security, the interest rate of which adjusts periodically based on a weighted average of interest rates and prepayments on the underlying pool of assets. The interest rate shown is the current rate as of period end.
- (C) Variable rate obligation. The coupon rate shown represents the rate at period end.
- (D) Investment is an affiliate of the fund, the advisor and/or subadvisor.
- (E) The rate shown is the annualized seven-day yield as of 5-31-23.

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis^	Notional value^	Unrealized appreciation (depreciation)
2-Year U.S. Treasury Note Futures	77	Long	Sep 2023	\$15,883,156	\$15,848,766	\$(34,390)
						\$(34,390)

^ Notional basis refers to the contractual amount agreed upon at inception of open contracts; notional value represents the current value of the open contract.

At 5-31-23, the aggregate cost of investments for federal income tax purposes was \$250,676,648. Net unrealized depreciation aggregated to \$8,760,169, of which \$1,734,353 related to gross unrealized appreciation and \$10,494,522 related to gross unrealized depreciation.

See Notes to financial statements regarding investment transactions and other derivatives information.

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 5-31-23

Assets	
Unaffiliated investments, at value (Cost \$249,035,100)	\$240,712,456
Affiliated investments, at value (Cost \$1,238,488)	1,238,413
Total investments, at value (Cost \$250,273,588)	241,950,869
Receivable for futures variation margin	24,685
Foreign currency, at value (Cost \$22)	24
Collateral held at broker for futures contracts	208,500
Interest receivable	1,949,976
Receivable for fund shares sold	394,416
Receivable from affiliates	2,237
Other assets	64,650
Total assets	244,595,357
Liabilities	
Distributions payable	23,495
Payable for fund shares repurchased	237,097
Payable to affiliates	
Accounting and legal services fees	19,858
Transfer agent fees	22,622
Distribution and service fees	1,509
Trustees' fees	476
Other liabilities and accrued expenses	86,547
Total liabilities	391,604
Net assets	\$244,203,753
Net assets consist of	
Paid-in capital	\$295,001,086
Total distributable earnings (loss)	(50,797,333)
Net assets	\$244,203,753
Net asset value per share	
Based on net asset value and shares outstanding - the fund has an unlimited number of shares authorized with no par value	
Class A (\$162,199,489 ÷ 20,149,680 shares) ¹	\$8.05
Class C (\$1,892,309 ÷ 235,347 shares) ¹	\$8.04
Class I (\$55,097,434 ÷ 6,837,303 shares)	\$8.06
Class R6 (\$25,014,521 ÷ 3,105,454 shares)	\$8.06
Maximum offering price per share	
Class A (net asset value per share ÷ 96%) ²	\$8.39

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

² On single retail sales of less than \$100,000. On sales of \$100,000 or more and on group sales the offering price is reduced.

STATEMENT OF OPERATIONS For the year ended 5-31-23

Investment income	
Interest	\$8,764,096
Dividends from affiliated investments	203,584
Total investment income	8,967,680
Expenses	
Investment management fees	1,255,696
Distribution and service fees	446,744
Accounting and legal services fees	47,471
Transfer agent fees	249,269
Trustees' fees	5,647
Custodian fees	45,594
State registration fees	73,848
Printing and postage	45,053
Professional fees	65,583
Other	29,790
Total expenses	2,264,695
Less expense reductions	(142,941)
Net expenses	2,121,754
Net investment income	6,845,926
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments	(13,446,579)
Affiliated investments	5,733
Futures contracts	(134,497)
	(13,575,343)
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(1,057,176)
Affiliated investments	(87)
Futures contracts	(34,390)
	(1,091,653)
Net realized and unrealized loss	(14,666,996)
Decrease in net assets from operations	\$(7,821,070)

STATEMENTS OF CHANGES IN NET ASSETS

	Year ended 5-31-23	Year ended 5-31-22
Increase (decrease) in net assets		
From operations		
Net investment income	\$6,845,926	\$2,864,863
Net realized loss	(13,575,343)	(19,699,713)
Change in net unrealized appreciation (depreciation)	(1,091,653)	(4,124,979)
Decrease in net assets resulting from operations	(7,821,070)	(20,959,829)
Distributions to shareholders		
From earnings		
Class A	(5,336,514)	(3,245,757)
Class C	(39,128)	(22,912)
Class I	(1,361,840)	(195,358)
Class R6	(895,762)	(662,789)
Total distributions	(7,633,244)	(4,126,816)
From fund share transactions	31,397,696	(31,666,490)
Total increase (decrease)	15,943,382	(56,753,135)
Net assets		
Beginning of year	228,260,371	285,013,506
End of year	\$244,203,753	\$228,260,371

Financial highlights

CLASS A SHARES Period ended	5-31-23	5-31-22	5-31-21	5-31-20	5-31-19
Per share operating performance					
Net asset value, beginning of period	\$8.63	\$9.54	\$10.07	\$9.34	\$9.08
Net investment income ¹	0.23	0.10	0.08	0.13	0.18
Net realized and unrealized gain (loss) on investments	(0.55)	(0.87)	(0.49)	0.75	0.31
Total from investment operations	(0.32)	(0.77)	(0.41)	0.88	0.49
Less distributions					
From net investment income	(0.26)	(0.14)	(0.12)	(0.15)	(0.23)
Net asset value, end of period	\$8.05	\$8.63	\$9.54	\$10.07	\$9.34
Total return (%)^{2,3}	(3.75)	(8.14)	(4.08)	9.51	5.46
Ratios and supplemental data					
Net assets, end of period (in millions)	\$162	\$188	\$229	\$249	\$217
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.03	1.00	1.01	1.04	1.03
Expenses including reductions	0.97	0.98	0.98	0.98	0.98
Net investment income	2.79	1.04	0.79	1.34	2.04
Portfolio turnover (%)	351	336	169	166	87

¹ Based on average daily shares outstanding.

² Total returns would have been lower had certain expenses not been reduced during the applicable periods.

³ Does not reflect the effect of sales charges, if any.

CLASS C SHARES Period ended	5-31-23	5-31-22	5-31-21	5-31-20	5-31-19
Per share operating performance					
Net asset value, beginning of period	\$8.62	\$9.53	\$10.07	\$9.34	\$9.08
Net investment income ¹	0.17	0.02	— ²	0.05	0.11
Net realized and unrealized gain (loss) on investments	(0.56)	(0.85)	(0.49)	0.75	0.30
Total from investment operations	(0.39)	(0.83)	(0.49)	0.80	0.41
Less distributions					
From net investment income	(0.19)	(0.08)	(0.05)	(0.07)	(0.15)
Net asset value, end of period	\$8.04	\$8.62	\$9.53	\$10.07	\$9.34
Total return (%)^{3,4}	(4.48)	(8.80)	(4.90)	8.64	4.63
Ratios and supplemental data					
Net assets, end of period (in millions)	\$2	\$2	\$4	\$9	\$6
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.78	1.75	1.76	1.79	1.78
Expenses including reductions	1.72	1.74	1.75	1.78	1.77
Net investment income	2.02	0.24	0.01	0.53	1.25
Portfolio turnover (%)	351	336	169	166	87

¹ Based on average daily shares outstanding.

² Less than \$0.005 per share.

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

⁴ Does not reflect the effect of sales charges, if any.

CLASS I SHARES Period ended	5-31-23	5-31-22	5-31-21	5-31-20	5-31-19
Per share operating performance					
Net asset value, beginning of period	\$8.64	\$9.55	\$10.07	\$9.34	\$9.09
Net investment income ¹	0.26	0.12	0.10	0.15	0.20
Net realized and unrealized gain (loss) on investments	(0.56)	(0.86)	(0.47)	0.75	0.29
Total from investment operations	(0.30)	(0.74)	(0.37)	0.90	0.49
Less distributions					
From net investment income	(0.28)	(0.17)	(0.15)	(0.17)	(0.24)
Net asset value, end of period	\$8.06	\$8.64	\$9.55	\$10.07	\$9.34
Total return (%)²	(3.51)	(7.91)	(3.76)	9.73	5.55
Ratios and supplemental data					
Net assets, end of period (in millions)	\$55	\$9	\$13	\$22	\$5
Ratios (as a percentage of average net assets):					
Expenses before reductions	0.78	0.75	0.76	0.79	0.79
Expenses including reductions	0.72	0.74	0.75	0.78	0.79
Net investment income	3.22	1.27	1.02	1.52	2.24
Portfolio turnover (%)	351	336	169	166	87

¹ Based on average daily shares outstanding.

² Total returns would have been lower had certain expenses not been reduced during the applicable periods.

CLASS R6 SHARES Period ended	5-31-23	5-31-22	5-31-21	5-31-20	5-31-19
Per share operating performance					
Net asset value, beginning of period	\$8.64	\$9.54	\$10.07	\$9.34	\$9.09
Net investment income ¹	0.26	0.13	0.11	0.16	0.21
Net realized and unrealized gain (loss) on investments	(0.56)	(0.86)	(0.48)	0.75	0.29
Total from investment operations	(0.30)	(0.73)	(0.37)	0.91	0.50
Less distributions					
From net investment income	(0.28)	(0.17)	(0.16)	(0.18)	(0.25)
Net asset value, end of period	\$8.06	\$8.64	\$9.54	\$10.07	\$9.34
Total return (%)²	(3.40)	(7.72)	(3.76)	9.85	5.67
Ratios and supplemental data					
Net assets, end of period (in millions)	\$25	\$29	\$40	\$38	\$19
Ratios (as a percentage of average net assets):					
Expenses before reductions	0.67	0.64	0.65	0.67	0.68
Expenses including reductions	0.61	0.63	0.64	0.67	0.67
Net investment income	3.14	1.38	1.13	1.64	2.35
Portfolio turnover (%)	351	336	169	166	87

¹ Based on average daily shares outstanding.

² Total returns would have been lower had certain expenses not been reduced during the applicable periods.

Notes to financial statements

Note 1 — Organization

John Hancock Government Income Fund (the fund) is a series of John Hancock Bond Trust (the Trust), an open-end management investment company organized as a Massachusetts business trust and registered under the Investment Company Act of 1940, as amended (the 1940 Act). The investment objective of the fund is to seek a high level of current income consistent with preservation of capital. Maintaining a stable share price is a secondary goal.

The fund may offer multiple classes of shares. The shares currently outstanding are detailed in the Statement of assets and liabilities. Class A and Class C shares are offered to all investors. Class I shares are offered to institutions and certain investors. Class R6 shares are only available to certain retirement plans, institutions and other investors. Class C shares convert to Class A shares eight years after purchase (certain exclusions may apply). 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.

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 fund qualifies as an investment company 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 fund:

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 Advisor's Valuation Policies and Procedures.

In order to value the securities, the fund uses the following valuation techniques: 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 fund in open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. Futures contracts whose settlement prices are determined as of the close of the NYSE are typically valued based on the settlement price while other futures contracts are typically valued at the last traded price on the exchange on which they trade.

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.

The fund uses 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 fund's investments as of May 31, 2023, by major security category or type:

	Total value at 5-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$233,036,643	—	\$233,036,643	—
Collateralized mortgage obligations	7,268,092	—	7,268,092	—
Asset backed securities	407,721	—	407,721	—
Short-term investments	1,238,413	\$1,238,413	—	—
Total investments in securities	\$241,950,869	\$1,238,413	\$240,712,456	—
Derivatives:				
Liabilities				
Futures	\$(34,390)	\$(34,390)	—	—

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 fund 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 fund may not receive all or part of its principal or interest payments because the borrower or issuer has defaulted on its obligation.

Mortgage and asset backed securities. The fund may invest in mortgage-related securities, such as mortgage-backed securities, and other asset-backed securities, which are debt obligations that represent interests in pools of mortgages or other income-bearing assets, such as consumer loans or receivables. Such securities often involve risks that are different from the risks associated with investing in other types of debt securities.

Mortgage-backed and other asset-backed securities are subject to changes in the payment patterns of borrowers of the underlying debt. When interest rates fall, borrowers are more likely to refinance or prepay their debt before its stated maturity. This may result in the fund having to reinvest the proceeds in lower yielding securities, effectively reducing the fund's income. Conversely, if interest rates rise and borrowers repay their debt more slowly than expected, the time in which the mortgage-backed and other asset-backed securities are paid off could be extended, reducing the fund's cash available for reinvestment in higher yielding securities. The timely payment of principal and interest of certain mortgage-related securities is guaranteed with the full faith and credit of the U.S. Government. Pools created and guaranteed by non-governmental issuers, including government-sponsored corporations (e.g. FNMA), may be supported by various forms of insurance or guarantees, but there can be no assurance that private insurers or guarantors can meet their obligations under the insurance policies or guarantee arrangements. The fund is also subject to risks associated with securities with contractual cash flows including asset-backed and mortgage related securities such as collateralized mortgage obligations, mortgage pass-through

securities and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, pre-payments, delinquencies and/or defaults, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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 fund 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.

Overdraft. The fund 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 fund's custodian agreement, the custodian may loan money to the fund to make properly authorized payments. The fund is 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 fund property that is not otherwise segregated or pledged, to the extent of any overdraft, and to the maximum extent permitted by law.

Line of credit. The fund 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, the fund 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 the line of credit, is charged to each participating fund based on a combination of fixed and asset-based allocations and is reflected in Other expenses on the Statement of operations. For the year ended May 31, 2023, the fund had no borrowings under the line of credit. Commitment fees for the year ended May 31, 2023 were \$3,774.

Expenses. Within the John Hancock group of funds complex, expenses that are directly attributable to an individual fund are allocated to such fund. Expenses that are not readily attributable to a specific fund are allocated among all funds in an equitable manner, taking into consideration, among other things, the nature and type of expense and the fund'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 fund 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. The fund 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 May 31, 2023, the fund has a short-term capital loss carryforward of \$36,325,360 and a long-term capital loss carryforward of \$5,905,268 available to offset future net realized capital gains. These carryforwards do not expire.

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

Distribution of income and gains. Distributions to shareholders from net investment income and net realized gains, if any, are recorded on the ex-date. The fund generally declares dividends daily and pays them monthly. Capital gain distributions, if any, are typically distributed annually.

The tax character of distributions for the years ended May 31, 2023 and 2022 was as follows:

	May 31, 2023	May 31, 2022
Ordinary income	\$7,633,244	\$4,126,816

Distributions paid by the fund 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. As of May 31, 2023, the components of distributable earnings on a tax basis consisted of \$216,957 of undistributed ordinary income.

Such distributions and distributable earnings, 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 fund’s financial statements as a return of capital.

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 amortization and accretion on debt securities.

Note 3 — Derivative instruments

The fund may invest in derivatives in order to meet its investment objective. Derivatives include a variety of different instruments that may be traded in the over-the-counter (OTC) market, on a regulated exchange or through a clearing facility. The risks in using derivatives vary depending upon the structure of the instruments, including the use of leverage, optionality, the liquidity or lack of liquidity of the contract, the creditworthiness of the counterparty or clearing organization and the volatility of the position. Some derivatives involve risks that are potentially greater than the risks associated with investing directly in the referenced securities or other referenced underlying instrument. Specifically, the fund is exposed to the risk that the counterparty to an OTC derivatives contract will be unable or unwilling to make timely settlement payments or otherwise honor its obligations. OTC derivatives transactions typically can only be closed out with the other party to the transaction.

Certain derivatives are traded or cleared on an exchange or central clearinghouse. Exchange-traded or centrally-cleared transactions generally present less counterparty risk to a fund than OTC transactions. The exchange or clearinghouse stands between the fund and the broker to the contract and therefore, credit risk is generally limited to the failure of the exchange or clearinghouse and the clearing member.

Futures. A futures contract is a contractual agreement to buy or sell a particular currency or financial instrument at a pre-determined price in the future. Futures are traded on an exchange and cleared through a central clearinghouse. Risks related to the use of futures contracts include possible illiquidity of the futures markets and contract prices that can be highly volatile and imperfectly correlated to movements in the underlying financial instrument and potential losses in excess of the amounts recognized on the Statement of assets and liabilities. Use of long futures contracts subjects the fund to the risk of loss up to the notional value of the futures contracts. Use of short futures contracts subjects the fund to unlimited risk of loss.

Upon entering into a futures contract, the fund is required to deposit initial margin with the broker in the form of cash or securities. The amount of required margin is set by the broker and is generally based on a percentage of

the contract value. The margin deposit must then be maintained at the established level over the life of the contract. Cash that has been pledged by the fund, if any, is detailed in the Statement of assets and liabilities as Collateral held at broker for futures contracts. Securities pledged by the fund, if any, are identified in the Fund's investments. Subsequent payments, referred to as variation margin, are made or received by the fund periodically and are based on changes in the market value of open futures contracts. Futures contracts are marked-to-market daily and unrealized gain or loss is recorded by the fund. Receivable for futures variation margin is included on the Statement of assets and liabilities. When the contract is closed, the fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

During the year ended May 31, 2023, the fund used futures contracts to manage the duration of the fund. The fund held futures contracts with USD notional values ranging up to \$15.8 million, as measured at each quarter end.

Fair value of derivative instruments by risk category

The table below summarizes the fair value of derivatives held by the fund at May 31, 2023 by risk category:

Risk	Statement of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
Interest rate	Receivable/payable for futures variation margin ¹	Futures	—	\$(34,390)

¹ Reflects cumulative appreciation/depreciation on open futures as disclosed in the Derivatives section of Fund's investments. Only the year end variation margin receivable/payable is separately reported on the Statement of assets and liabilities.

Effect of derivative instruments on the Statement of operations

The table below summarizes the net realized gain (loss) included in the net increase (decrease) in net assets from operations, classified by derivative instrument and risk category, for the year ended May 31, 2023:

Statement of operations location - Net realized gain (loss) on:	
Risk	Futures contracts
Interest rate	\$(134,497)

The table below summarizes the net change in unrealized appreciation (depreciation) included in the net increase (decrease) in net assets from operations, classified by derivative instrument and risk category, for the year ended May 31, 2023:

Statement of operations location - Change in net unrealized appreciation (depreciation) of:	
Risk	Futures contracts
Interest rate	\$(34,390)

Note 4 — 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 fund. Additionally, in the normal course of business, the fund enters into contracts with service providers that contain general indemnification clauses. The fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the fund that have not yet occurred. The risk of material loss from such claims is considered remote.

Note 5 — Fees and transactions with affiliates

John Hancock Investment Management LLC (the Advisor) serves as investment advisor for the fund. John Hancock Investment Management Distributors LLC (the Distributor), an affiliate of the Advisor, serves as principal underwriter of the fund. 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.

Management fee. The fund has an investment management agreement with the Advisor under which the fund pays a daily management fee to the Advisor equivalent on an annual basis to the sum of: (a) 0.530% of the first \$300 million of the fund’s average daily net assets, (b) 0.450% of the next \$700 million of the fund’s average daily net assets, and (c) 0.430% of the fund’s average daily net assets in excess of \$1 billion. The Advisor has a subadvisory agreement with Manulife Investment Management (US) LLC, an indirectly owned subsidiary of Manulife Financial Corporation and an affiliate of the Advisor. The fund is not responsible for payment of the subadvisory fees.

The Advisor has contractually agreed to waive a portion of its management fee and/or reimburse expenses for certain funds of the John Hancock group of funds complex, including the fund (the participating portfolios). This waiver is based upon aggregate net assets of all the participating portfolios. The amount of the reimbursement is calculated daily and allocated among all the participating portfolios in proportion to the daily net assets of each fund. During the year ended May 31, 2023, this waiver amounted to 0.01% of the fund’s average daily net assets. This arrangement expires on July 31, 2025, unless renewed by mutual agreement of the fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

The Advisor has contractually agreed to waive all or a portion of its management fee and/or reimburse or pay operating expenses of the fund to the extent necessary to maintain the total operating expenses at 0.60% for the fund, excluding (a) taxes, (b) brokerage commissions, (c) interest expense, (d) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund’s business, (e) class-specific expenses, (f) borrowing costs, (g) prime brokerage fees, (h) acquired fund fees and expenses paid indirectly, and (i) short dividend expense. Prior to October 1, 2022, the Advisor contractually agreed to waive all or a portion of its management fee and/or reimburse or pay operating expenses of the fund to the extent necessary to maintain the total operating expenses at 0.98% for Class A shares, excluding certain expenses such as taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund’s business, acquired fund fees and expenses paid indirectly, borrowing costs, prime brokerage fees and short dividend expense. The fee waiver and/or expense reimbursements will expire on September 30, 2023, unless renewed by mutual agreement of the fund and the Advisor based upon a determination that this is appropriate under the circumstances at the time.

For the year ended May 31, 2023, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	\$101,924	Class R6	\$14,865
Class C	985	Total	\$142,941
Class I	25,167		

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 year ended May 31, 2023, were equivalent to a net annual effective rate of 0.47% of the fund’s average daily net assets.

Accounting and legal services. Pursuant to a service agreement, the fund reimburses the Advisor for all expenses associated with providing the administrative, financial, legal, compliance, accounting and recordkeeping services to the fund, 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 year ended May 31, 2023, amounted to an annual rate of 0.02% of the fund's average daily net assets.

Distribution and service plans. The fund has a distribution agreement with the Distributor. The fund has 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 fund. The fund 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 fund's shares:

Class	Rule 12b-1 Fee
Class A	0.25%
Class C	1.00%

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to \$49,558 for the year ended May 31, 2023. Of this amount, \$7,476 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$42,082 was paid as sales commissions to broker-dealers.

Class A and Class C 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. Class C shares that are redeemed within one year of purchase are subject to a 1.00% CDSC. 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 year ended May 31, 2023, CDSCs received by the Distributor amounted to \$4,151 and \$116 for Class A and Class C shares, respectively.

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 year ended May 31, 2023 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	\$429,831	\$201,284
Class C	16,913	1,983
Class I	—	43,586
Class R6	—	2,416
Total	\$446,744	\$249,269

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

Note 6 — Fund share transactions

Transactions in fund shares for the years ended May 31, 2023 and 2022 were as follows:

	Year Ended 5-31-23		Year Ended 5-31-22	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	2,110,785	\$17,258,149	2,503,305	\$23,337,936
Distributions reinvested	617,458	5,030,289	328,457	3,053,898
Repurchased	(4,417,755)	(36,199,167)	(4,983,170)	(46,268,084)
Net decrease	(1,689,512)	\$(13,910,729)	(2,151,408)	\$(19,876,250)
Class C shares				
Sold	91,571	\$741,443	135,033	\$1,290,966
Distributions reinvested	4,737	38,512	2,382	22,172
Repurchased	(92,061)	(750,789)	(280,454)	(2,633,070)
Net increase (decrease)	4,247	\$29,166	(143,039)	\$(1,319,932)
Class I shares				
Sold	6,645,243	\$54,113,341	327,346	\$3,103,069
Distributions reinvested	168,259	1,361,617	20,962	195,269
Repurchased	(1,002,769)	(8,149,019)	(675,304)	(6,290,213)
Net increase (decrease)	5,810,733	\$47,325,939	(326,996)	\$(2,991,875)
Class R6 shares				
Sold	785,542	\$6,439,924	892,111	\$8,354,750
Distributions reinvested	109,808	895,724	71,148	662,778
Repurchased	(1,140,279)	(9,382,328)	(1,775,137)	(16,495,961)
Net decrease	(244,929)	\$(2,046,680)	(811,878)	\$(7,478,433)
Total net increase (decrease)	3,880,539	\$31,397,696	(3,433,321)	\$(31,666,490)

Note 7 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments and U.S. Treasury obligations, amounted to \$49,263,411 and \$60,492,979, respectively, for the year ended May 31, 2023. Purchases and sales of U.S. Treasury obligations aggregated \$797,867,124 and \$755,869,728, respectively, for the year ended May 31, 2023.

Note 8 — Investment in affiliated underlying funds

The fund may invest in affiliated underlying funds that are managed by the Advisor and its affiliates. Information regarding the fund's fiscal year to date purchases and sales of the affiliated underlying funds as well as income and capital gains earned by the fund, 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	
John Hancock Collateral Trust	123,898	\$414,127	\$287,875,172	\$(287,056,532)	\$5,733	\$(87)	\$203,584	—	\$1,238,413

Note 9 — LIBOR discontinuation risk

LIBOR (London Interbank Offered Rate) is a measure of the average interest rate at which major global banks can borrow from one another. Following allegations of rate manipulation and concerns regarding its thin liquidity, in July 2017, the U.K. Financial Conduct Authority, which regulates LIBOR, announced that it will stop encouraging banks to provide the quotations needed to sustain LIBOR. As market participants transition away from LIBOR, LIBOR's usefulness may deteriorate and these effects could be experienced until the permanent cessation of the majority of U.S. LIBOR rates in 2023. The transition process may lead to increased volatility and illiquidity in markets that currently rely on LIBOR to determine interest rates. LIBOR's deterioration may adversely affect the liquidity and/or market value of securities that use LIBOR as a benchmark interest rate.

The ICE Benchmark Administration Limited, the administrator of LIBOR, ceased publishing certain LIBOR maturities, including some U.S. LIBOR maturities, on December 31, 2021, and ceased publishing the remaining and most liquid U.S. LIBOR maturities on June 30, 2023 on a representative basis. The 1-, 3- and 6-month USD LIBOR maturities will continue to be published based on a synthetic methodology through September 30, 2024 and are permitted to be used in all legacy contracts except cleared derivatives. It is expected that market participants have or will transition to the use of alternative reference or benchmark rates prior to the applicable LIBOR publication cessation date. Additionally, although regulators have encouraged the development and adoption of alternative rates such as the Secured Overnight Financing Rate ("SOFR"), the future utilization of LIBOR or of any particular replacement rate remains uncertain.

The impact on the transition away from LIBOR referenced financial instruments remains uncertain. It is expected that market participants will adopt alternative rates such as SOFR or otherwise amend such financial instruments to include fallback provisions and other measures that contemplate the discontinuation of LIBOR. Uncertainty and risk remain regarding the willingness and ability of issuers and lenders to include alternative rates and revised provisions in new and existing contracts or instruments. To facilitate the transition of legacy derivatives contracts referencing LIBOR, the International Swaps and Derivatives Association, Inc. launched a protocol to incorporate fallback provisions. There are obstacles to converting certain longer term securities to a new benchmark or benchmarks and the effectiveness of one versus multiple alternative reference rates has not been determined. Certain proposed replacement rates, such as SOFR, are materially different from LIBOR, and will require changes to the applicable spreads. Furthermore, the risks associated with the conversion from LIBOR may be exacerbated if an orderly transition is not completed in a timely manner.

Note 10 — New accounting pronouncement

In March 2020, the Financial Accounting Standards Board (FASB) issued an Accounting Standards Update (ASU), ASU 2020-04, Reference Rate Reform (Topic 848), which provides optional, temporary relief with respect to the financial reporting of contracts subject to certain types of modifications due to the planned discontinuation of the LIBOR and other IBOR-based reference rates as of the end of 2021. In January 2021 and December 2022, the FASB issued ASU No. 2021-01 and ASU No. 2022-06, with further amendments to Topic 848. The temporary relief provided by ASU 2020-04 is effective for certain reference rate-related contract modifications that occur during the period March 12, 2020 through December 31, 2024. Management expects that the adoption of the guidance will not have a material impact to the financial statements.

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of John Hancock Bond Trust and Shareholders of John Hancock Government Income Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the Fund's investments, of John Hancock Government Income Fund (one of the funds constituting John Hancock Bond Trust, referred to hereafter as the "Fund") as of May 31, 2023, the related statement of operations for the year ended May 31, 2023, the statement of changes in net assets for each of the two years in the period ended May 31, 2023, including the related notes, and the financial highlights for each of the five years in the period ended May 31, 2023 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of May 31, 2023, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended May 31, 2023 and the financial highlights for each of the five years in the period ended May 31, 2023 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of May 31, 2023 by correspondence with the custodian, transfer agent and brokers. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts

July 13, 2023

We have served as the auditor of one or more investment companies in the John Hancock group of funds since 1988.

Tax information

(Unaudited)

For federal income tax purposes, the following information is furnished with respect to the distributions of the fund, if any, paid during its taxable year ended May 31, 2023.

The fund reports the maximum amount allowable of its net taxable income as eligible for the corporate dividends-received deduction.

The fund reports the maximum amount allowable of its net taxable income as qualified dividend income as provided in the Jobs and Growth Tax Relief Reconciliation Act of 2003.

The fund reports the maximum amount allowable as Section 163(j) Interest Dividends.

The fund reports the maximum amount allowable of its Section 199A dividends as defined in Proposed Treasury Regulation §1.199A-3(d).

Eligible shareholders will be mailed a 2023 Form 1099-DIV in early 2024. This will reflect the tax character of all distributions paid in calendar year 2023.

Please consult a tax advisor regarding the tax consequences of your investment in the fund.

STATEMENT REGARDING LIQUIDITY RISK MANAGEMENT

Operation of the Liquidity Risk Management Program

This section describes the operation and effectiveness of the Liquidity Risk Management Program (LRMP) established in accordance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the Liquidity Rule). The Board of Trustees (the Board) of each Fund in the John Hancock Group of Funds (each a Fund and collectively, the Funds) that is subject to the requirements of the Liquidity Rule has appointed John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (together, the Advisor) to serve as Administrator of the LRMP with respect to each of the Funds, including John Hancock Government Income Fund, subject to the oversight of the Board. In order to provide a mechanism and process to perform the functions necessary to administer the LRMP, the Advisor established the Liquidity Risk Management Committee (the Committee). The Fund's subadvisor, Manulife Investment Management (US) LLC (the Subadvisor) executes the day-to-day investment management and security-level activities of the Fund in accordance with the requirements of the LRMP, subject to the supervision of the Advisor and the Board.

The Committee receives monthly reports and holds quarterly in person meetings to: (1) review the day-to-day operations of the LRMP; (2) monitor current market and liquidity conditions and assess liquidity risks; (3) review and approve month-end liquidity classifications; (4) monitor illiquid investment levels against the 15% limit on illiquid investments and established Highly Liquid Investment Minimums (HLIMs), if any; (5) review quarterly testing and determinations, as applicable; (6) review redemption-in-kind activities; and (7) review other LRMP related material. The Advisor also conducts daily, monthly, quarterly, and annual quantitative and qualitative assessments of each subadvisor to a Fund that is subject to the requirements of the Liquidity Rule and is a part of the LRMP to monitor investment performance issues, risks and trends. In addition, the Advisor may conduct ad-hoc reviews and meetings with subadvisors as issues and trends are identified, including potential liquidity issues. The Committee also monitors global events, such as the ongoing Russian invasion of Ukraine and related U.S. imposed sanctions on the Russian government, companies and oligarchs, and other amendments to the Office of Foreign Assets Control sanctioned company lists, that could impact the markets and liquidity of portfolio investments and their classifications. In addition, the Committee monitors macro events and assesses their potential impact on liquidity brought on by fear of contagion (e.g. regional banking crisis).

The Committee provided the Board at a meeting held on March 28-30, 2023 with a written report which addressed the Committee's assessment of the adequacy and effectiveness of the implementation and operation of the LRMP and any material changes to the LRMP. The report, which covered the period January 1, 2022 through December 31, 2022, included an assessment of important aspects of the LRMP including, but not limited to: (1) Security-level liquidity classifications; (2) Fund-level liquidity risk assessment; (3) Reasonably Anticipated Trade Size (RATS) determination; (4) HLIM determination and daily monitoring; (5) Daily compliance with the 15% limit on illiquid investments; (6) Operation of the Fund's Redemption-In-Kind Procedures; and (7) Review of liquidity management facilities.

The report provided an update on Committee activities over the previous year. Additionally, the report included a discussion of notable changes and enhancements to the LRMP implemented during 2022 and key initiatives for 2023.

The report also covered material liquidity matters which occurred or were reported during this period applicable to the Fund, if any, and the Committee's actions to address such matters.

The report stated, in relevant part, that during the period covered by the report:

- The Fund's investment strategy remained appropriate for an open-end fund structure;
- The Fund was able to meet requests for redemption without significant dilution of remaining shareholders' interests in the Fund;

- The Fund did not experience any breaches of the 15% limit on illiquid investments, or any applicable HLIM, that would require reporting to the Securities and Exchange Commission;
- The Fund continued to qualify as a Primarily Highly Liquid Fund under the Liquidity Rule and therefore is not required to establish a HLIM; and
- The Chief Compliance Officer's office, as a part of their annual Rule 38a-1 assessment of the Fund's policies and procedures, reviewed the LRMP's control environment and deemed it to be operating effectively and in compliance with the Board approved procedures.

Adequacy and Effectiveness

Based on the annual review and assessment conducted by the Committee, the Committee has determined that the LRMP and its controls have been implemented and are operating in a manner that is adequately and effectively managing the liquidity risk of the Fund.

Trustees and Officers

This chart provides information about the Trustees and Officers who oversee your John Hancock fund. Officers elected by the Trustees manage the day-to-day operations of the fund and execute policies formulated by the Trustees.

Independent Trustees

Name, year of birth Position(s) held with Trust Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since ¹	Number of John Hancock funds overseen by Trustee
Hassell H. McClellan, Born: 1945	2012	186
<i>Trustee and Chairperson of the Board</i>		
Director/Trustee, Virtus Funds (2008-2020); Director, The Barnes Group (2010-2021); Associate Professor, The Wallace E. Carroll School of Management, Boston College (retired 2013). Trustee (since 2005) and Chairperson of the Board (since 2017) of various trusts within the John Hancock Fund Complex.		
James R. Boyle, Born: 1959	2015	183
<i>Trustee</i>		
Board Member, United of Omaha Life Insurance Company (since 2022). Board Member, Mutual of Omaha Investor Services, Inc. (since 2022). Foresters Financial, Chief Executive Officer (2018–2022) and board member (2017–2022). Manulife Financial and John Hancock, more than 20 years, retiring in 2012 as Chief Executive Officer, John Hancock and Senior Executive Vice President, Manulife Financial. Trustee of various trusts within the John Hancock Fund Complex (2005–2014 and since 2015).		
William H. Cunningham,² Born: 1944	1986	184
<i>Trustee</i>		
Professor, University of Texas, Austin, Texas (since 1971); former Chancellor, University of Texas System and former President of the University of Texas, Austin, Texas; Director (since 2006), Lincoln National Corporation (insurance); Director, Southwest Airlines (since 2000). Trustee of various trusts within the John Hancock Fund Complex (since 1986).		
Noni L. Ellison,* Born: 1971	2022	183
<i>Trustee</i>		
Senior Vice President, General Counsel & Corporate Secretary, Tractor Supply Company (rural lifestyle retailer) (since 2021); General Counsel, Chief Compliance Officer & Corporate Secretary, Carestream Dental, L.L.C.(2017–2021); Associate General Counsel & Assistant Corporate Secretary, W.W. Grainger, Inc. (global industrial supplier) (2015–2017); Board Member, Goodwill of North Georgia, 2018 (FY2019)–2020 (FY2021); Board Member, Howard University School of Law Board of Visitors (since 2021); Board Member, University of Chicago Law School Board of Visitors (since 2016); Board member, Children’s Healthcare of Atlanta Foundation Board (2021–present). Trustee of various trusts within the John Hancock Fund Complex (since 2022).		
Grace K. Fey, Born: 1946	2012	186
<i>Trustee</i>		
Chief Executive Officer, Grace Fey Advisors (since 2007); Director and Executive Vice President, Frontier Capital Management Company (1988–2007); Director, Fiduciary Trust (since 2009). Trustee of various trusts within the John Hancock Fund Complex (since 2008).		
Dean C. Garfield,* Born: 1968	2022	183
<i>Trustee</i>		
Vice President, Netflix, Inc. (since 2019); President & Chief Executive Officer, Information Technology Industry Council (2009–2019); NYU School of Law Board of Trustees (since 2021); Member, U.S. Department of Transportation, Advisory Committee on Automation (since 2021); President of the United States Trade Advisory Council (2010–2018); Board Member, College for Every Student (2017–2021); Board Member, The Seed School of Washington, D.C. (2012–2017). Trustee of various trusts within the John Hancock Fund Complex (since 2022).		

Independent Trustees (continued)

Name, year of birth Position(s) held with Trust Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since ¹	Number of John Hancock funds overseen by Trustee
Deborah C. Jackson, Born: 1952	2008	185
<i>Trustee</i> President, Cambridge College, Cambridge, Massachusetts (since 2011); Board of Directors, Amwell Corporation (since 2020); Board of Directors, Massachusetts Women's Forum (2018-2020); Board of Directors, National Association of Corporate Directors/New England (2015-2020); Chief Executive Officer, American Red Cross of Massachusetts Bay (2002–2011); Board of Directors of Eastern Bank Corporation (since 2001); Board of Directors of Eastern Bank Charitable Foundation (since 2001); Board of Directors of Boston Stock Exchange (2002–2008); Board of Directors of Harvard Pilgrim Healthcare (health benefits company) (2007–2011). Trustee of various trusts within the John Hancock Fund Complex (since 2008).		
Patricia Lizarraga,^{2,*} Born: 1966	2022	183
<i>Trustee</i> Founder, Chief Executive Officer, Hypatia Capital Group (advisory and asset management company) (since 2007); Independent Director, Audit Committee Chair, and Risk Committee Member, Credicorp, Ltd. (since 2017); Independent Director, Audit Committee Chair, Banco De Credito Del Peru (since 2017); Trustee, Museum of Art of Lima (since 2009). Trustee of various trusts within the John Hancock Fund Complex (since 2022).		
Steven R. Pruchansky, Born: 1944	1994	183
<i>Trustee and Vice Chairperson of the Board</i> Managing Director, Pru Realty (since 2017); Chairman and Chief Executive Officer, Greenscapes of Southwest Florida, Inc. (2014-2020); Director and President, Greenscapes of Southwest Florida, Inc. (until 2000); Member, Board of Advisors, First American Bank (until 2010); Managing Director, Jon James, LLC (real estate) (since 2000); Partner, Right Funding, LLC (2014-2017); Director, First Signature Bank & Trust Company (until 1991); Director, Mast Realty Trust (until 1994); President, Maxwell Building Corp. (until 1991). Trustee (since 1992), Chairperson of the Board (2011–2012), and Vice Chairperson of the Board (since 2012) of various trusts within the John Hancock Fund Complex.		
Frances G. Rathke,² Born: 1960	2020	183
<i>Trustee</i> Director, Audit Committee Chair, Oatly Group AB (plant-based drink company) (since 2021); Director, Audit Committee Chair and Compensation Committee Member, Green Mountain Power Corporation (since 2016); Director, Treasurer and Finance & Audit Committee Chair, Flynn Center for Performing Arts (since 2016); Director and Audit Committee Chair, Planet Fitness (since 2016); Chief Financial Officer and Treasurer, Keurig Green Mountain, Inc. (2003-retired 2015). Trustee of various trusts within the John Hancock Fund Complex (since 2020).		
Gregory A. Russo, Born: 1949	2009	183
<i>Trustee</i> Director and Audit Committee Chairman (2012-2020), and Member, Audit Committee and Finance Committee (2011-2020), NCH Healthcare System, Inc. (holding company for multi-entity healthcare system); Director and Member (2012-2018), and Finance Committee Chairman (2014-2018), The Moorings, Inc. (nonprofit continuing care community); Global Vice Chairman, Risk & Regulatory Matters, KPMG LLP (KPMG) (2002–2006); Vice Chairman, Industrial Markets, KPMG (1998–2002). Trustee of various trusts within the John Hancock Fund Complex (since 2008).		

Non-Independent Trustees³

Name, year of birth Position(s) held with Trust Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since ¹	Number of John Hancock funds overseen by Trustee
Andrew G. Arnott, Born: 1971	2017	184

President and Non-Independent Trustee

Global Head of Retail for Manulife (since 2022); Head of Wealth and Asset Management, United States and Europe, for John Hancock and Manulife (since 2018); Director and Executive Vice President, John Hancock Investment Management LLC (since 2005, including prior positions); Director and Executive Vice President, John Hancock Variable Trust Advisers LLC (since 2006, including prior positions); President, John Hancock Investment Management Distributors LLC (since 2004, including prior positions); President of various trusts within the John Hancock Fund Complex (since 2007, including prior positions). Trustee of various trusts within the John Hancock Fund Complex (since 2017).

Paul Lorentz, † Born: 1968	2022	183
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Non-Independent Trustee

Global Head, Manulife Wealth and Asset Management (since 2017); General Manager, Manulife, Individual Wealth Management and Insurance (2013–2017); President, Manulife Investments (2010–2016). Trustee of various trusts within the John Hancock Fund Complex (since 2022).

Principal officers who are not Trustees

Name, year of birth Position(s) held with Trust Principal occupation(s) during past 5 years	Current Position(s) with the Trust since
Charles A. Rizzo, Born: 1957	2007

Chief Financial Officer

Vice President, John Hancock Financial Services (since 2008); Senior Vice President, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2008); Chief Financial Officer of various trusts within the John Hancock Fund Complex (since 2007).

Salvatore Schiavone, Born: 1965	2010
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Treasurer

Assistant Vice President, John Hancock Financial Services (since 2007); Vice President, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2007); Treasurer of various trusts within the John Hancock Fund Complex (since 2007, including prior positions).

Christopher (Kit) Sechler, Born: 1973	2018
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Secretary and Chief Legal Officer

Vice President and Deputy Chief Counsel, John Hancock Investment Management (since 2015); Assistant Vice President and Senior Counsel (2009–2015), John Hancock Investment Management; Assistant Secretary of John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2009); Chief Legal Officer and Secretary of various trusts within the John Hancock Fund Complex (since 2009, including prior positions).

Principal officers who are not Trustees (continued)

Name, year of birth Position(s) held with Trust Principal occupation(s) during past 5 years	Current Position(s) with the Trust since
Trevor Swanberg, Born: 1979	2020

Chief Compliance Officer

Chief Compliance Officer, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2020); Deputy Chief Compliance Officer, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (2019–2020); Assistant Chief Compliance Officer, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (2016–2019); Vice President, State Street Global Advisors (2015–2016); Chief Compliance Officer of various trusts within the John Hancock Fund Complex (since 2016, including prior positions).

The business address for all Trustees and Officers is 200 Berkeley Street, Boston, Massachusetts 02116-5023.

The Statement of Additional Information of the fund includes additional information about members of the Board of Trustees of the Trust and is available without charge, upon request, by calling 800-225-5291.

- ¹ Each Trustee holds office until his or her successor is duly elected and qualified, or until the Trustee's death, retirement, resignation, or removal. Mr. Boyle has served as Trustee at various times prior to the date listed in the table.
- ² Member of the Audit Committee.
- ³ The Trustee is a Non-Independent Trustee due to current or former positions with the Advisor and certain affiliates.
- ^{*} Elected to serve as Independent Trustee effective as of September 9, 2022.
- [†] Elected to serve as Non-Independent Trustee effective as of September 9, 2022.

More information

Trustees

Hassell H. McClellan, *Chairperson*
Steven R. Pruchansky, *Vice Chairperson*
Andrew G. Arnott[†]
James R. Boyle
William H. Cunningham^{*}
Grace K. Fey
Noni L. Ellison[^]
Dean C. Garfield[^]
Deborah C. Jackson
Patricia Lizarraga^{*,^}
Paul Lorentz[†]
Frances G. Rathke^{*}
Gregory A. Russo

Officers

Kristie M. Feinberg[#]
President
Charles A. Rizzo
Chief Financial Officer
Salvatore Schiavone
Treasurer
Christopher (Kit) Sechler
Secretary and Chief Legal Officer
Trevor Swanberg
Chief Compliance Officer

[†] Non-Independent Trustee

^{*} Member of the Audit Committee

[^] Elected to serve as Independent Trustee effective as of September 9, 2022.

[†] Elected to serve as Non-Independent Trustee effective as of September 9, 2022.

[#] Effective June 29, 2023.

The fund's 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](https://www.sec.gov) or on our website.

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

We make this information on your fund, as well as **monthly portfolio holdings**, and other fund details available on our website at jhinvestments.com or by calling 800-225-5291.

Investment advisor

John Hancock Investment Management LLC

Subadvisor

Manulife Investment Management (US) LLC

Portfolio Managers

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Howard C. Greene, CFA
Connor Minnaar, 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

Independent registered public accounting firm

PricewaterhouseCoopers LLP

You can also contact us:

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You may revoke your consent at any time by simply visiting jhinvestments.com/login and following the instructions above. You may also revoke consent by calling 800-225-5291 or by writing to us at the following address: John Hancock Signature Services, Inc., P.O. Box 219909, Kansas City, MO 64121-9909. We reserve the right to deliver documents to you on paper at any time should the need arise.

Brokerage account shareholders

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- Visit **jhinvestments.com** to access a range of resources for individual investors, from account details and fund information to forms and our latest insight on the markets and economy.
- Use our **Fund Compare** tool to compare thousands of funds and ETFs across dozens of risk and performance metrics—all powered by Morningstar.
- Visit our online **Tax Center**, where you'll find helpful taxpayer resources all year long, including tax forms, planning guides, and other fund-specific information.
- Follow us on **Facebook, Twitter, and LinkedIn** to get the latest updates on the markets and what's trending now.

BY PHONE

Call our customer service representatives at 800-225-5291, Monday to Thursday, 8:00 A.M. to 7:00 P.M., and Friday, 8:00 A.M. to 6:00 P.M., Eastern time. We're here to help!

John Hancock family of funds

U.S. EQUITY FUNDS

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

INTERNATIONAL EQUITY FUNDS

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

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

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. Please read the prospectus carefully before investing or sending money.

EXCHANGE-TRADED FUNDS

John Hancock Corporate Bond ETF
John Hancock International High Dividend ETF
John Hancock Mortgage-Backed Securities ETF
John Hancock Multifactor Developed International ETF
John Hancock Multifactor Emerging Markets ETF
John Hancock Multifactor Large Cap ETF
John Hancock Multifactor Mid Cap ETF
John Hancock Multifactor Small Cap ETF
John Hancock Preferred Income ETF
John Hancock U.S. High Dividend ETF

ASSET ALLOCATION/TARGET DATE FUNDS

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

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS

ESG Core Bond
ESG International Equity
ESG Large Cap Core

CLOSED-END FUNDS

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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