

Semiannual report

John Hancock Government Income Fund

Fixed income

November 30, 2023

Beginning on July 24, 2024, as required by regulations adopted by the U.S. Securities and Exchange Commission, open-end mutual funds and ETFs will transmit tailored annual and semiannual reports to shareholders that highlight key information deemed important for retail investors to assess and monitor their fund investments. Other information, including financial statements, will no longer appear in shareholder reports transmitted to shareholders, but must be available online, delivered free of charge upon request, and filed on a semiannual basis on Form N-CSR.

A *message* to shareholders



Dear shareholder,

Bonds posted mixed results for the six months ended November 30, 2023. Bond yields stayed elevated for most of the period, putting downward pressure on bond prices. The U.S. Federal Reserve raised short-term rates in July, then held rates steady at its policy meetings in September, October, and November. Most of the world's central banks kept rates steady during this time as well. Investors started to hope that the banks are finished with their series of interest-rate hikes and could start lowering rates as soon as mid-2024.

As a result, bond yields declined sharply around the globe in November, leading to a significant increase in bond prices. Intermediate- and long-term bond yields fell the most during the month, while the decline in short-term bond yields was more muted. The stable economy helped credit-sensitive sectors, such as bank loans and high-yield bonds, produce strong returns during the period. Regionally, North American bond markets posted the best returns, while bond markets in the Asia-Pacific region 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 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

Table of contents

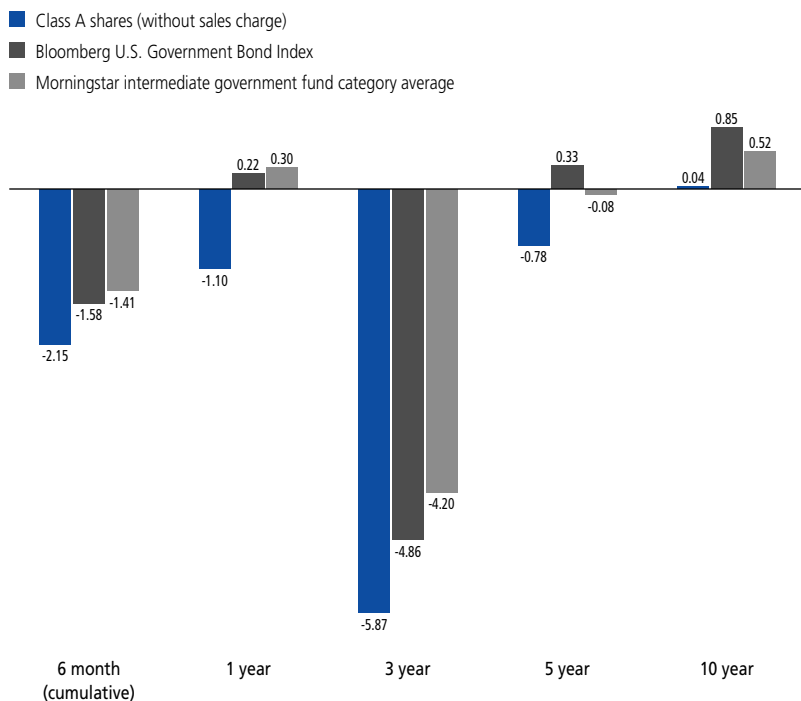
- 2** Your fund at a glance
- 3** Portfolio summary
- 4** Your expenses
- 6** Fund’s investments
- 11** Financial statements
- 14** Financial highlights
- 18** Notes to financial statements
- 27** Evaluation of advisory and subadvisory agreements by the Board of Trustees
- 33** More information

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 11/30/2023 (%)



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

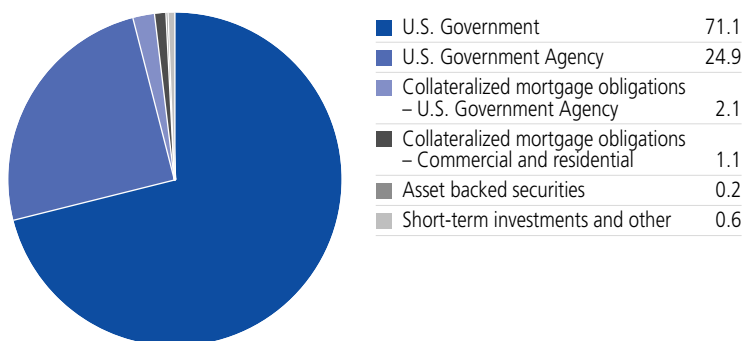
It is not possible to invest directly in an index. Index figures do not reflect expenses or sales charges, which would result in lower returns.

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.

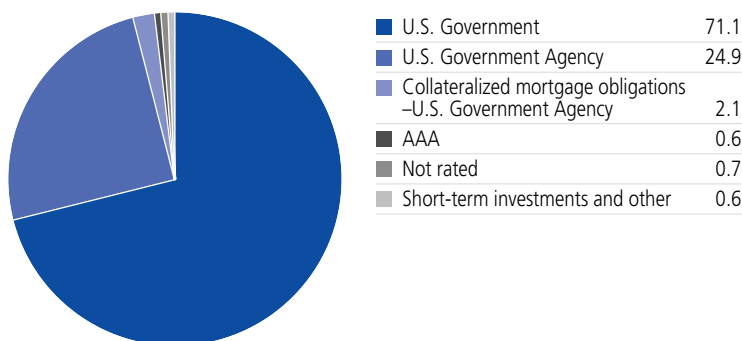
The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. Performance of the other share classes will vary based on the difference in the fees and expenses of those classes. Shares will fluctuate in value 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.

Portfolio summary

PORTFOLIO COMPOSITION AS OF 11/30/2023 (% of net assets)



QUALITY COMPOSITION AS OF 11/30/2023 (% 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 11-30-23 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, armed conflicts, and any resulting economic sanctions on entities and/or individuals of a particular country could lead such a country into an economic recession. 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.

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 June 1, 2023, with the same investment held until November 30, 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 November 30, 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 June 1, 2023, with the same investment held until November 30, 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 6-1-2023	Ending value on 11-30-2023	Expenses paid during period ended 11-30-2023 ¹	Annualized expense ratio
Class A	Actual expenses/actual returns	\$1,000.00	\$ 978.50	\$4.80	0.97%
	Hypothetical example	1,000.00	1,020.20	4.90	0.97%
Class C	Actual expenses/actual returns	1,000.00	974.70	8.49	1.72%
	Hypothetical example	1,000.00	1,016.40	8.67	1.72%
Class I	Actual expenses/actual returns	1,000.00	979.70	3.56	0.72%
	Hypothetical example	1,000.00	1,021.40	3.64	0.72%
Class R6	Actual expenses/actual returns	1,000.00	979.00	2.97	0.60%
	Hypothetical example	1,000.00	1,022.00	3.03	0.60%

¹ Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 183/366 (to reflect the one-half year period).

Fund's investments

AS OF 11-30-23 (unaudited)

	Rate (%)	Maturity date	Par value^	Value
U.S. Government and Agency obligations 96.0%				\$179,061,403
(Cost \$184,162,870)				
U.S. Government 71.1%				132,632,757
U.S. Treasury				
Bond	3.000	08-15-52	9,005,000	6,793,850
Bond	3.375	11-15-48	1,900,000	1,534,398
Bond	4.125	08-15-53	8,035,000	7,513,980
Bond	4.375	08-15-43	16,550,000	15,818,180
Bond	4.750	11-15-43	350,000	352,625
Bond	4.750	11-15-53	350,000	363,836
Note	4.500	11-15-33	3,648,000	3,693,030
Note	4.625	09-15-26	500,000	501,719
Note	4.625	10-15-26	34,150,000	34,275,397
Note	4.875	11-30-25	13,000,000	13,040,625
Note	4.875	10-31-28	29,126,000	29,840,497
Note	4.875	10-31-30	18,354,000	18,904,620
U.S. Government Agency 24.9%				46,428,646
Federal Home Loan Bank				
Note	6.000	06-26-28	2,500,000	2,489,339
Federal Home Loan Mortgage Corp.				
15 Yr Pass Thru	4.500	12-01-37	146,018	142,550
15 Yr Pass Thru	4.500	01-01-38	977,791	954,571
30 Yr Pass Thru	3.000	04-01-43	518,430	458,406
30 Yr Pass Thru	3.500	12-01-44	1,434,940	1,299,528
30 Yr Pass Thru	3.500	02-01-47	412,881	372,886
30 Yr Pass Thru	3.500	06-01-49	420,177	373,974
30 Yr Pass Thru	3.500	03-01-52	247,850	219,395
30 Yr Pass Thru	4.000	12-01-40	257,643	243,136
30 Yr Pass Thru	4.000	01-01-41	336,661	317,634
30 Yr Pass Thru	4.000	01-01-41	266,517	251,314
30 Yr Pass Thru	4.000	11-01-43	564,700	529,788
30 Yr Pass Thru	4.000	12-01-46	417,168	388,749
30 Yr Pass Thru	4.000	06-01-47	406,980	379,891
30 Yr Pass Thru	5.000	10-01-52	657,039	636,923
30 Yr Pass Thru	5.500	09-01-52	1,097,662	1,091,019
30 Yr Pass Thru	5.500	06-01-53	678,477	673,523
30 Yr Pass Thru	6.500	10-01-53	538,594	550,484
Note	6.250	09-13-28	1,500,000	1,495,758
Federal National Mortgage Association				
15 Yr Pass Thru	3.000	03-01-28	340,633	327,286
15 Yr Pass Thru	4.500	11-01-37	753,007	735,125
15 Yr Pass Thru	4.500	12-01-37	243,871	238,080
30 Yr Pass Thru	2.000	10-01-50	1,068,198	847,582

	Rate (%)	Maturity date	Par value^	Value
U.S. Government Agency (continued)				
30 Yr Pass Thru	2.500	07-01-50	491,567	\$406,948
30 Yr Pass Thru	2.500	08-01-50	2,218,602	1,831,143
30 Yr Pass Thru	2.500	09-01-50	921,808	760,822
30 Yr Pass Thru	2.500	09-01-50	2,369,392	1,955,598
30 Yr Pass Thru	2.500	10-01-50	825,539	685,751
30 Yr Pass Thru	3.000	10-01-49	1,115,036	955,301
30 Yr Pass Thru	3.000	11-01-49	927,465	794,601
30 Yr Pass Thru	3.500	07-01-43	920,326	834,963
30 Yr Pass Thru	3.500	03-01-44	386,826	352,322
30 Yr Pass Thru	3.500	01-01-45	1,843,140	1,676,178
30 Yr Pass Thru	3.500	04-01-45	1,490,252	1,346,408
30 Yr Pass Thru	3.500	05-01-48	623,382	552,692
30 Yr Pass Thru	3.500	06-01-49	522,417	467,420
30 Yr Pass Thru	3.500	03-01-52	2,211,636	1,965,333
30 Yr Pass Thru	4.000	09-01-40	713,830	672,853
30 Yr Pass Thru	4.000	12-01-40	493,674	465,315
30 Yr Pass Thru	4.000	09-01-41	541,317	509,247
30 Yr Pass Thru	4.000	10-01-41	586,933	552,278
30 Yr Pass Thru	4.000	01-01-42	303,301	285,303
30 Yr Pass Thru	4.000	07-01-42	799,533	750,575
30 Yr Pass Thru	4.000	11-01-42	1,295,317	1,218,304
30 Yr Pass Thru	4.000	11-01-43	1,331,829	1,246,759
30 Yr Pass Thru	4.000	12-01-43	549,055	514,228
30 Yr Pass Thru	4.000	06-01-49	2,011,205	1,862,892
30 Yr Pass Thru	4.500	08-01-40	496,087	477,032
30 Yr Pass Thru	4.500	06-01-41	1,020,677	980,078
30 Yr Pass Thru	4.500	07-01-41	958,152	920,389
30 Yr Pass Thru	4.500	11-01-41	171,985	165,099
30 Yr Pass Thru	4.500	02-01-42	516,812	495,559
30 Yr Pass Thru	4.500	04-01-48	495,188	473,104
30 Yr Pass Thru	5.000	10-01-52	629,590	611,820
30 Yr Pass Thru	5.000	10-01-52	647,608	628,995
30 Yr Pass Thru	5.500	10-01-52	251,291	249,299
30 Yr Pass Thru	5.500	12-01-52	1,449,539	1,438,049
30 Yr Pass Thru	5.500	05-01-53	674,677	670,594
30 Yr Pass Thru	6.500	08-01-53	527,925	543,209
30 Yr Pass Thru	6.500	08-01-53	527,123	541,395
30 Yr Pass Thru	6.500	10-01-53	538,430	553,849
Collateralized mortgage obligations 3.2%				\$5,941,961
(Cost \$10,267,686)				
Commercial and residential 1.1%				2,023,310
Citigroup Mortgage Loan Trust, Inc. Series 2018-RP1, Class A1 (A)(B)	3.000	09-25-64	411,410	392,432
Seasoned Credit Risk Transfer Trust				

	Rate (%)	Maturity date	Par value^	Value
Commercial and residential (continued)				
Series 2018-3, Class MA (B)	3.500	08-25-57	857,601	\$794,039
Series 2019-1, Class MA	3.500	07-25-58	660,603	607,772
Towd Point Mortgage Trust				
Series 2017-1, Class A1 (A)(B)	2.750	10-25-56	3,338	3,311
Series 2017-3, Class A1 (A)(B)	2.750	07-25-57	134,385	131,524
Series 2017-5, Class A1 (1 month CME Term SOFR + 0.714%) (A)(C)	5.512	02-25-57	93,677	94,232
U.S. Government Agency 2.1%				3,918,651
Federal Home Loan Mortgage Corp.				
Series 4083, Class PB	3.500	09-15-41	454,405	437,586
Series 4459, Class CA	5.000	12-15-34	24,967	24,521
Series K038, Class X1 IO	1.224	03-25-24	5,325,617	6,519
Series K048, Class X1 IO	0.332	06-25-25	4,682,023	12,027
Series K050, Class X1 IO	0.422	08-25-25	67,884,088	301,514
Series K053, Class X1 IO	1.008	12-25-25	26,374,081	383,706
Series K054, Class X1 IO	1.287	01-25-26	20,310,887	401,975
Federal National Mortgage Association				
Series 2014-44, Class DA	3.000	07-25-36	563,178	527,331
Series 2014-49, Class CA	3.000	08-25-44	333,501	312,912
Government National Mortgage Association				
Series 2012-114, Class IO	0.622	01-16-53	588,825	9,173
Series 2015-7, Class IO	0.454	01-16-57	4,464,208	90,755
Series 2017-109, Class IO	0.230	04-16-57	800,905	12,845
Series 2017-124, Class IO	0.628	01-16-59	661,098	21,025
Series 2017-140, Class IO	0.486	02-16-59	590,962	18,095
Series 2017-20, Class IO	0.527	12-16-58	1,358,764	31,881
Series 2017-41, Class IO	0.591	07-16-58	726,643	20,469
Series 2017-46, Class IO	0.645	11-16-57	1,022,855	35,575
Series 2017-54, Class IO	0.682	12-16-58	3,992,538	138,055
Series 2017-61, Class IO	0.745	05-16-59	664,826	24,111
Series 2017-74, Class IO	0.439	09-16-58	1,196,447	24,048
Series 2017-89, Class IO	0.493	07-16-59	1,013,940	28,813
Series 2018-114, Class IO	0.728	04-16-60	575,569	21,703
Series 2018-68, Class A	2.850	04-16-50	162,451	153,696
Series 2018-9, Class IO	0.443	01-16-60	1,164,635	34,970
Series 2020-118, Class IO	0.882	06-16-62	2,400,930	145,324
Series 2020-119, Class IO	0.603	08-16-62	1,248,852	58,659
Series 2020-120, Class IO	0.762	05-16-62	3,254,396	182,237
Series 2020-137, Class IO	0.795	09-16-62	2,253,132	123,686
Series 2020-170, Class IO	0.834	11-16-62	2,766,516	169,455
Series 2021-40, Class IO	0.824	02-16-63	750,963	45,494
Series 2022-53, Class IO	0.711	06-16-64	2,392,682	120,491

	Rate (%)	Maturity date	Par value^	Value
Asset backed securities 0.2%				\$355,010
(Cost \$353,688)				
Asset backed securities 0.2%				355,010
Pennsylvania Higher Education Assistance Agency Series 2006-2, Class A3 (30 day Average SOFR + 0.392%) (C)	5.385	10-25-36	357,517	355,010
	Yield (%)	Shares	Value	
Short-term investments 0.1%				\$152,210
(Cost \$152,196)				
Short-term funds 0.1%				152,210
John Hancock Collateral Trust (D)	5.4088(E)	15,221		152,210
Total investments (Cost \$194,936,440) 99.5%				\$185,510,584
Other assets and liabilities, net 0.5%				977,338
Total net assets 100.0%				\$186,487,922

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

CME Chicago Mercantile Exchange

IO Interest-Only Security - (Interest Tranche of Stripped Mortgage Pool). Rate shown is the annualized yield at the end of the period.

SOFR Secured Overnight Financing 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 11-30-23.

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis^	Notional value^	Unrealized appreciation (depreciation)
2-Year U.S. Treasury Note Futures	28	Long	Mar 2024	\$5,707,235	\$5,724,906	\$17,671
5-Year U.S. Treasury Note Futures	18	Long	Mar 2024	1,913,656	1,923,328	9,672
						\$27,343

^ 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 11-30-23, the aggregate cost of investments for federal income tax purposes was \$195,358,931. Net unrealized depreciation aggregated to \$9,821,004, of which \$2,224,207 related to gross unrealized appreciation and \$12,045,211 related to gross unrealized depreciation.

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

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 11-30-23 (unaudited)

Assets	
Unaffiliated investments, at value (Cost \$194,784,244)	\$185,358,374
Affiliated investments, at value (Cost \$152,196)	152,210
Total investments, at value (Cost \$194,936,440)	185,510,584
Collateral held at broker for futures contracts	208,500
Interest receivable	1,153,824
Receivable for fund shares sold	127,092
Receivable from affiliates	574
Other assets	65,984
Total assets	187,066,558
Liabilities	
Payable for futures variation margin	14,619
Distributions payable	25,660
Payable for fund shares repurchased	446,367
Payable to affiliates	
Accounting and legal services fees	8,146
Transfer agent fees	15,661
Distribution and service fees	1,283
Trustees' fees	362
Other liabilities and accrued expenses	66,538
Total liabilities	578,636
Net assets	\$186,487,922
Net assets consist of	
Paid-in capital	\$245,137,011
Total distributable earnings (loss)	(58,649,089)
Net assets	\$186,487,922
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 (\$150,509,445 ÷ 19,447,611 shares) ¹	\$7.74
Class C (\$1,385,672 ÷ 179,241 shares) ¹	\$7.73
Class I (\$9,903,024 ÷ 1,277,637 shares)	\$7.75
Class R6 (\$24,689,781 ÷ 3,188,131 shares)	\$7.74
Maximum offering price per share	
Class A (net asset value per share ÷ 96%) ²	\$8.06

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 six months ended 11-30-23 (unaudited)

Investment income	
Interest	\$4,188,834
Dividends from affiliated investments	54,566
Total investment income	4,243,400
Expenses	
Investment management fees	522,501
Distribution and service fees	200,094
Accounting and legal services fees	22,103
Transfer agent fees	102,734
Trustees' fees	2,487
Custodian fees	19,419
State registration fees	42,963
Printing and postage	15,639
Professional fees	35,256
Other	10,423
Total expenses	973,619
Less expense reductions	(80,739)
Net expenses	892,880
Net investment income	3,350,520
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments	(6,561,809)
Affiliated investments	687
Futures contracts	(116,759)
	(6,677,881)
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(1,103,226)
Affiliated investments	89
Futures contracts	61,733
	(1,041,404)
Net realized and unrealized loss	(7,719,285)
Decrease in net assets from operations	\$(4,368,765)

STATEMENTS OF CHANGES IN NET ASSETS

	Six months ended 11-30-23 (unaudited)	Year ended 5-31-23
Increase (decrease) in net assets		
From operations		
Net investment income	\$3,350,520	\$6,845,926
Net realized loss	(6,677,881)	(13,575,343)
Change in net unrealized appreciation (depreciation)	(1,041,404)	(1,091,653)
Decrease in net assets resulting from operations	(4,368,765)	(7,821,070)
Distributions to shareholders		
From earnings		
Class A	(2,671,038)	(5,336,514)
Class C	(23,586)	(39,128)
Class I	(314,586)	(1,361,840)
Class R6	(473,781)	(895,762)
Total distributions	(3,482,991)	(7,633,244)
From fund share transactions	(49,864,075)	31,397,696
Total increase (decrease)	(57,715,831)	15,943,382
Net assets		
Beginning of period	244,203,753	228,260,371
End of period	\$186,487,922	\$244,203,753

Financial highlights

CLASS A SHARES Period ended	11-30-23 ¹	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	\$8.05	\$8.63	\$9.54	\$10.07	\$9.34	\$9.08
Net investment income ²	0.13	0.23	0.10	0.08	0.13	0.18
Net realized and unrealized gain (loss) on investments	(0.30)	(0.55)	(0.87)	(0.49)	0.75	0.31
Total from investment operations	(0.17)	(0.32)	(0.77)	(0.41)	0.88	0.49
Less distributions						
From net investment income	(0.14)	(0.26)	(0.14)	(0.12)	(0.15)	(0.23)
Net asset value, end of period	\$7.74	\$8.05	\$8.63	\$9.54	\$10.07	\$9.34
Total return (%) ^{3,4}	(2.15) ⁵	(3.75)	(8.14)	(4.08)	9.51	5.46
Ratios and supplemental data						
Net assets, end of period (in millions)	\$151	\$162	\$188	\$229	\$249	\$217
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.05 ⁶	1.03	1.00	1.01	1.04	1.03
Expenses including reductions	0.97 ⁶	0.97	0.98	0.98	0.98	0.98
Net investment income	3.35 ⁶	2.79	1.04	0.79	1.34	2.04
Portfolio turnover (%)	251	351	336	169	166	87

¹ Six months ended 11-30-23. Unaudited.

² Based on average daily shares outstanding.

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.

⁵ Not annualized.

⁶ Annualized.

CLASS C SHARES Period ended	11-30-23¹	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	\$8.04	\$8.62	\$9.53	\$10.07	\$9.34	\$9.08
Net investment income ²	0.10	0.17	0.02	— ³	0.05	0.11
Net realized and unrealized gain (loss) on investments	(0.30)	(0.56)	(0.85)	(0.49)	0.75	0.30
Total from investment operations	(0.20)	(0.39)	(0.83)	(0.49)	0.80	0.41
Less distributions						
From net investment income	(0.11)	(0.19)	(0.08)	(0.05)	(0.07)	(0.15)
Net asset value, end of period	\$7.73	\$8.04	\$8.62	\$9.53	\$10.07	\$9.34
Total return (%)^{4,5}	(2.53)⁶	(4.48)	(8.80)	(4.90)	8.64	4.63
Ratios and supplemental data						
Net assets, end of period (in millions)	\$1	\$2	\$2	\$4	\$9	\$6
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.80 ⁷	1.78	1.75	1.76	1.79	1.78
Expenses including reductions	1.72 ⁷	1.72	1.74	1.75	1.78	1.77
Net investment income	2.59 ⁷	2.02	0.24	0.01	0.53	1.25
Portfolio turnover (%)	251	351	336	169	166	87

¹ Six months ended 11-30-23. Unaudited.

² Based on average daily shares outstanding.

³ Less than \$0.005 per share.

⁴ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁵ Does not reflect the effect of sales charges, if any.

⁶ Not annualized.

⁷ Annualized.

CLASS I SHARES Period ended	11-30-23¹	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	\$8.06	\$8.64	\$9.55	\$10.07	\$9.34	\$9.09
Net investment income ²	0.14	0.26	0.12	0.10	0.15	0.20
Net realized and unrealized gain (loss) on investments	(0.30)	(0.56)	(0.86)	(0.47)	0.75	0.29
Total from investment operations	(0.16)	(0.30)	(0.74)	(0.37)	0.90	0.49
Less distributions						
From net investment income	(0.15)	(0.28)	(0.17)	(0.15)	(0.17)	(0.24)
Net asset value, end of period	\$7.75	\$8.06	\$8.64	\$9.55	\$10.07	\$9.34
Total return (%)³	(2.03)⁴	(3.51)	(7.91)	(3.76)	9.73	5.55
Ratios and supplemental data						
Net assets, end of period (in millions)	\$10	\$55	\$9	\$13	\$22	\$5
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.80 ⁵	0.78	0.75	0.76	0.79	0.79
Expenses including reductions	0.72 ⁵	0.72	0.74	0.75	0.78	0.79
Net investment income	3.44 ⁵	3.22	1.27	1.02	1.52	2.24
Portfolio turnover (%)	251	351	336	169	166	87

¹ Six months ended 11-30-23. Unaudited.

² Based on average daily shares outstanding.

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

⁴ Not annualized.

⁵ Annualized.

CLASS R6 SHARES Period ended	11-30-23¹	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	\$8.06	\$8.64	\$9.54	\$10.07	\$9.34	\$9.09
Net investment income ²	0.14	0.26	0.13	0.11	0.16	0.21
Net realized and unrealized gain (loss) on investments	(0.31)	(0.56)	(0.86)	(0.48)	0.75	0.29
Total from investment operations	(0.17)	(0.30)	(0.73)	(0.37)	0.91	0.50
Less distributions						
From net investment income	(0.15)	(0.28)	(0.17)	(0.16)	(0.18)	(0.25)
Net asset value, end of period	\$7.74	\$8.06	\$8.64	\$9.54	\$10.07	\$9.34
Total return (%)³	(2.10)⁴	(3.40)	(7.72)	(3.76)	9.85	5.67
Ratios and supplemental data						
Net assets, end of period (in millions)	\$25	\$25	\$29	\$40	\$38	\$19
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.68 ⁵	0.67	0.64	0.65	0.67	0.68
Expenses including reductions	0.60 ⁵	0.61	0.63	0.64	0.67	0.67
Net investment income	3.72 ⁵	3.14	1.38	1.13	1.64	2.35
Portfolio turnover (%)	251	351	336	169	166	87

¹ Six months ended 11-30-23. Unaudited.

² Based on average daily shares outstanding.

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

⁴ Not annualized.

⁵ Annualized.

Notes to financial statements (unaudited)

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 Valuation Policies and Procedures of the Advisor, John Hancock Investment Management LLC.

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. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

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 November 30, 2023, by major security category or type:

	Total value at 11-30-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$179,061,403	—	\$179,061,403	—
Collateralized mortgage obligations	5,941,961	—	5,941,961	—
Asset backed securities	355,010	—	355,010	—
Short-term investments	152,210	\$152,210	—	—
Total investments in securities	\$185,510,584	\$152,210	\$185,358,374	—
Derivatives:				
Assets				
Futures	\$27,343	\$27,343	—	—

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 six months ended November 30, 2023, the fund had no borrowings under the line of credit. Commitment fees for the six months ended November 30, 2023 were \$2,194.

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.

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.

Such distributions, 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. The final determination of tax characteristics of the fund's distribution will occur at the end of the year and will subsequently be reported to shareholders.

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. Payable 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 six months ended November 30, 2023, the fund used futures contracts to manage the duration of the fund. The fund held futures contracts with USD notional values ranging \$7.6 million 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 November 30, 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	\$27,343	—

¹ Reflects cumulative appreciation/depreciation on open futures as disclosed in the Derivatives section of Fund’s investments. Only the period 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 six months ended November 30, 2023:

Statement of operations location - Net realized gain (loss) on:	
Risk	Futures contracts
Interest rate	\$(116,759)

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 six months ended November 30, 2023:

Statement of operations location - Change in net unrealized appreciation (depreciation) of:	
Risk	Futures contracts
Interest rate	\$61,733

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 six months ended November 30, 2023, this waiver amounted to 0.01% of the fund's average daily net assets, on an annualized basis. 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 reduce its management fee or, if necessary, make payment to the fund in an amount equal to the amount by which expenses of the fund exceed 0.60% of average daily net assets of the fund. For purposes of this agreement, "expenses of the fund" means all fund expenses, excluding taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, class-specific expenses, acquired fund fees and expenses paid indirectly, borrowing costs, prime brokerage fees, and short dividend expense. This agreement expires on September 30, 2024, unless renewed by mutual agreement of the Advisor and the fund based upon a determination that this is appropriate under the circumstances at that time.

For the six months ended November 30, 2023, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	\$63,413	Class R6	\$10,208
Class C	712	Total	\$80,739
Class I	6,406		

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 six months ended November 30, 2023, were equivalent to a net annual effective rate of 0.45% 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 six months ended November 30, 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 \$17,468 for the six months ended November 30, 2023. Of this amount, \$2,413 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$15,055 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 six months ended November 30, 2023, CDSCs received by the Distributor amounted to \$19 for Class A shares. There were no CDSCs received by the Distributor for Class C shares.

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 six months ended November 30, 2023 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	\$191,447	\$90,640
Class C	8,647	1,024
Class I	—	10,560
Class R6	—	510
Total	\$200,094	\$102,734

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 six months ended November 30, 2023 and for the year ended May 31, 2023 were as follows:

	Six Months Ended 11-30-23		Year Ended 5-31-23	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	734,971	\$5,664,196	2,110,785	\$17,258,149
Distributions reinvested	325,196	2,519,971	617,458	5,030,289
Repurchased	(1,762,236)	(13,687,366)	(4,417,755)	(36,199,167)
Net decrease	(702,069)	\$(5,503,199)	(1,689,512)	\$(13,910,729)
Class C shares				
Sold	19,844	\$154,553	91,571	\$741,443
Distributions reinvested	3,001	23,212	4,737	38,512
Repurchased	(78,951)	(610,453)	(92,061)	(750,789)
Net increase (decrease)	(56,106)	\$(432,688)	4,247	\$29,166
Class I shares				
Sold	266,354	\$2,088,778	6,645,243	\$54,113,341
Distributions reinvested	40,069	314,142	168,259	1,361,617
Repurchased	(5,866,089)	(46,973,497)	(1,002,769)	(8,149,019)
Net increase (decrease)	(5,559,666)	\$(44,570,577)	5,810,733	\$47,325,939
Class R6 shares				
Sold	592,213	\$4,577,860	785,542	\$6,439,924
Distributions reinvested	61,149	473,781	109,808	895,724
Repurchased	(570,685)	(4,409,252)	(1,140,279)	(9,382,328)
Net increase (decrease)	82,677	\$642,389	(244,929)	\$(2,046,680)
Total net increase (decrease)	(6,235,164)	\$(49,864,075)	3,880,539	\$31,397,696

Note 7 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments and U.S. Treasury obligations, amounted to \$12,020,573 and \$27,578,257, respectively, for the six months ended November 30, 2023. Purchases and sales of U.S. Treasury obligations aggregated \$478,866,811 and \$510,518,823, respectively, for the six months ended November 30, 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	15,221	\$1,238,413	\$33,944,101	\$(35,031,080)	\$687	\$89	\$54,566	—	\$152,210

EVALUATION OF ADVISORY AND SUBADVISORY AGREEMENTS BY THE BOARD OF TRUSTEES

This section describes the evaluation by the Board of Trustees (the Board) of John Hancock Bond Trust (the Trust) of the Advisory Agreement (the Advisory Agreement) with John Hancock Investment Management LLC (the Advisor) and the Subadvisory Agreement (the Subadvisory Agreement) with Manulife Investment Management (US) LLC (the Subadvisor), for John Hancock Government Income Fund (the fund). The Advisory Agreement and Subadvisory Agreement are collectively referred to as the Agreements. Prior to the June 26–29, 2023 meeting at which the Agreements were approved, the Board also discussed and considered information regarding the proposed continuation of the Agreements at a meeting held on May 30–June 1, 2023. The Trustees who are not “interested persons” of the Trust as defined by the Investment Company Act of 1940, as amended (the 1940 Act) (the Independent Trustees) also met separately to evaluate and discuss the information presented, including with counsel to the Independent Trustees and a third-party consulting firm.

Approval of Advisory and Subadvisory Agreements

At meetings held on June 26–29, 2023, the Board, including the Trustees who are not parties to any Agreement or considered to be interested persons of the Trust under the 1940 Act, reapproved for an annual period the continuation of the Advisory Agreement between the Trust and the Advisor and the Subadvisory Agreement between the Advisor and the Subadvisor with respect to the fund.

In considering the Advisory Agreement and the Subadvisory Agreement, the Board received in advance of the meetings a variety of materials relating to the fund, the Advisor and the Subadvisor, including comparative performance, fee and expense information for a peer group of similar funds prepared by an independent third-party provider of fund data, performance information for an applicable benchmark index; and, with respect to the Subadvisor, comparative performance information for comparably managed accounts, as applicable, and other information provided by the Advisor and the Subadvisor regarding the nature, extent and quality of services provided by the Advisor and the Subadvisor under their respective Agreements, as well as information regarding the Advisor’s revenues and costs of providing services to the fund and any compensation paid to affiliates of the Advisor. At the meetings at which the renewal of the Advisory Agreement and Subadvisory Agreement are considered, particular focus is given to information concerning fund performance, comparability of fees and total expenses, and profitability. However, the Board noted that the evaluation process with respect to the Advisor and the Subadvisor is an ongoing one. In this regard, the Board also took into account discussions with management and information provided to the Board (including its various committees) at prior meetings with respect to the services provided by the Advisor and the Subadvisor to the fund, including quarterly performance reports prepared by management containing reviews of investment results and prior presentations from the Subadvisor with respect to the fund. The information received and considered by the Board in connection with the May and June meetings and throughout the year was both written and oral. The Board noted the affiliation of the Subadvisor with the Advisor, noting any potential conflicts of interest. The Board also considered the nature, quality, and extent of non-advisory services, if any, to be provided to the fund by the Advisor’s affiliates, including distribution services. The Board considered the Advisory Agreement and the Subadvisory Agreement separately in the course of its review. In doing so, the Board noted the respective roles of the Advisor and Subadvisor in providing services to the fund.

Throughout the process, the Board asked questions of and requested additional information from management. The Board is assisted by counsel for the Trust and the Independent Trustees are also separately assisted by independent legal counsel throughout the process. The Independent Trustees also received a memorandum from their independent legal counsel discussing the legal standards for their consideration of the proposed continuation of the Agreements and discussed the proposed continuation of the Agreements in private sessions with their independent legal counsel at which no representatives of management were present.

Approval of Advisory Agreement

In approving the Advisory Agreement with respect to the fund, the Board, including the Independent Trustees, considered a variety of factors, including those discussed below. The Board also considered other factors (including conditions and trends prevailing generally in the economy, the securities markets, and the industry) and did not treat any single factor as determinative, and each Trustee may have attributed different weights to different factors. The Board's conclusions may be based in part on its consideration of the advisory and subadvisory arrangements in prior years and on the Board's ongoing regular review of fund performance and operations throughout the year.

Nature, extent, and quality of services. Among the information received by the Board from the Advisor relating to the nature, extent, and quality of services provided to the fund, the Board reviewed information provided by the Advisor relating to its operations and personnel, descriptions of its organizational and management structure, and information regarding the Advisor's compliance and regulatory history, including its Form ADV. The Board also noted that on a regular basis it receives and reviews information from the Trust's Chief Compliance Officer (CCO) regarding the fund's compliance policies and procedures established pursuant to Rule 38a-1 under the 1940 Act. The Board observed that the scope of services provided by the Advisor, and of the undertakings required of the Advisor in connection with those services, including maintaining and monitoring its own and the fund's compliance programs, risk management programs, liquidity management programs, derivatives risk management programs, and cybersecurity programs, had expanded over time as a result of regulatory, market and other developments. The Board considered that the Advisor is responsible for the management of the day-to-day operations of the fund, including, but not limited to, general supervision of and coordination of the services provided by the Subadvisor, and is also responsible for monitoring and reviewing the activities of the Subadvisor and third-party service providers. The Board also considered the significant risks assumed by the Advisor in connection with the services provided to the fund including entrepreneurial risk in sponsoring new funds and ongoing risks including investment, operational, enterprise, litigation, regulatory and compliance risks with respect to all funds.

In considering the nature, extent, and quality of the services provided by the Advisor, the Trustees also took into account their knowledge of the Advisor's management and the quality of the performance of the Advisor's duties, through Board meetings, discussions and reports during the preceding year and through each Trustee's experience as a Trustee of the Trust and of the other trusts in the John Hancock group of funds complex (the John Hancock Fund Complex).

In the course of their deliberations regarding the Advisory Agreement, the Board considered, among other things:

- (a) the skills and competency with which the Advisor has in the past managed the Trust's affairs and its subadvisory relationship, the Advisor's oversight and monitoring of the Subadvisor's investment performance and compliance programs, such as the Subadvisor's compliance with fund policies and objectives, review of brokerage matters, including with respect to trade allocation and best execution and the Advisor's timeliness in responding to performance issues;
- (b) the background, qualifications and skills of the Advisor's personnel;
- (c) the Advisor's compliance policies and procedures and its responsiveness to regulatory changes and fund industry developments;
- (d) the Advisor's administrative capabilities, including its ability to supervise the other service providers for the fund, as well as the Advisor's oversight of any securities lending activity, its monitoring of class action litigation and collection of class action settlements on behalf of the fund, and bringing loss recovery actions on behalf of the fund;
- (e) the financial condition of the Advisor and whether it has the financial wherewithal to provide a high level and quality of services to the fund;

- (f) the Advisor's initiatives intended to improve various aspects of the Trust's operations and investor experience with the fund; and
- (g) the Advisor's reputation and experience in serving as an investment advisor to the Trust and the benefit to shareholders of investing in funds that are part of a family of funds offering a variety of investments.

The Board concluded that the Advisor may reasonably be expected to continue to provide a high quality of services under the Advisory Agreement with respect to the fund.

Investment performance. In considering the fund's performance, the Board noted that it reviews at its regularly scheduled meetings information about the fund's performance results. In connection with the consideration of the Advisory Agreement, the Board:

- (a) reviewed information prepared by management regarding the fund's performance;
- (b) considered the comparative performance of an applicable benchmark index;
- (c) considered the performance of comparable funds, if any, as included in the report prepared by an independent third-party provider of fund data; and
- (d) took into account the Advisor's analysis of the fund's performance and its plans and recommendations regarding the Trust's subadvisory arrangements generally.

The Board noted that while it found the data provided by the independent third-party generally useful it recognized its limitations, including in particular that the data may vary depending on the end date selected and the results of the performance comparisons may vary depending on the selection of the peer group. The Board noted that the fund underperformed its benchmark index and peer group median for the one-, three-, five- and ten-year periods ended December 31, 2022. The Board took into account management's discussion of the factors that contributed to the fund's performance relative to the benchmark index and the peer group median for the one-, three-, five- and ten-year periods, including the impact of past and current market conditions on the fund's strategy and management's outlook for the fund. The Board concluded that the fund's performance is being monitored and reasonably addressed, where appropriate.

Fees and expenses. The Board reviewed comparative information prepared by an independent third-party provider of fund data, including, among other data, the fund's contractual and net management fees (and subadvisory fees, to the extent available) and total expenses as compared to similarly situated investment companies deemed to be comparable to the fund in light of the nature, extent and quality of the management and advisory and subadvisory services provided by the Advisor and the Subadvisor. The Board considered the fund's ranking within a smaller group of peer funds chosen by the independent third-party provider, as well as the fund's ranking within a broader group of funds. In comparing the fund's contractual and net management fees to those of comparable funds, the Board noted that such fees include both advisory and administrative costs. The Board noted that net management fees and net total expenses for the fund are higher than the peer group median.

The Board took into account management's discussion of the fund's expenses. The Board took into account management's discussion with respect to the overall management fee and the fees of the Subadvisor, including the amount of the advisory fee retained by the Advisor after payment of the subadvisory fee, in each case in light of the services rendered for those amounts and the risks undertaken by the Advisor. The Board also noted that the Advisor pays the subadvisory fee. In addition, the Board took into account that management had agreed to implement an overall fee waiver across the complex, including the fund, which is discussed further below. The Board also noted actions taken over the past several years to reduce the fund's operating expenses. The Board also noted that, in addition, the Advisor is currently waiving fees and/or reimbursing expenses with respect to the fund and that the fund has breakpoints in its contractual management fee schedule that reduce management fees as assets increase. The Board also noted that the fund's distributor, an affiliate of the Advisor, has agreed to waive a portion of its Rule 12b-1 fee for a share class of the fund. The Board noted that the fund has a voluntary fee

waiver and/or expense reimbursement, which reduces certain expenses of the fund. The Board reviewed information provided by the Advisor concerning the investment advisory fee charged by the Advisor or one of its advisory affiliates to other clients (including other funds in the John Hancock Fund Complex) having similar investment mandates, if any. The Board considered any differences between the Advisor's and Subadvisor's services to the fund and the services they provide to other comparable clients or funds. The Board concluded that the advisory fee paid with respect to the fund is reasonable in light of the nature, extent and quality of the services provided to the fund under the Advisory Agreement.

Profitability/Fall out benefits. In considering the costs of the services to be provided and the profits to be realized by the Advisor and its affiliates (including the Subadvisor) from the Advisor's relationship with the Trust, the Board:

- (a) reviewed financial information of the Advisor;
- (b) reviewed and considered information presented by the Advisor regarding the net profitability to the Advisor and its affiliates with respect to the fund;
- (c) received and reviewed profitability information with respect to the John Hancock Fund Complex as a whole and with respect to the fund;
- (d) received information with respect to the Advisor's allocation methodologies used in preparing the profitability data and considered that the Advisor hired an independent third-party consultant to provide an analysis of the Advisor's allocation methodologies;
- (e) considered that the John Hancock insurance companies that are affiliates of the Advisor, as shareholders of the Trust directly or through their separate accounts, receive certain tax credits or deductions relating to foreign taxes paid and dividends received by certain funds of the Trust and noted that these tax benefits, which are not available to participants in qualified retirement plans under applicable income tax law, are reflected in the profitability information reviewed by the Board;
- (f) considered that the Advisor also provides administrative services to the fund on a cost basis pursuant to an administrative services agreement;
- (g) noted that affiliates of the Advisor provide transfer agency services and distribution services to the fund, and that the fund's distributor also receives Rule 12b-1 payments to support distribution of the fund;
- (h) noted that the fund's Subadvisor is an affiliate of the Advisor;
- (i) noted that the Advisor also derives reputational and other indirect benefits from providing advisory services to the fund;
- (j) noted that the subadvisory fee for the fund is paid by the Advisor;
- (k) considered the Advisor's ongoing costs and expenditures necessary to improve services, meet new regulatory and compliance requirements, and adapt to other challenges impacting the fund industry; and
- (l) considered that the Advisor should be entitled to earn a reasonable level of profits in exchange for the level of services it provides to the fund and the risks that it assumes as Advisor, including entrepreneurial, operational, reputational, litigation and regulatory risk.

Based upon its review, the Board concluded that the level of profitability, if any, of the Advisor and its affiliates (including the Subadvisor) from their relationship with the fund was reasonable and not excessive.

Economies of scale. In considering the extent to which economies of scale would be realized as the fund grows and whether fee levels reflect these economies of scale for the benefit of fund shareholders, the Board:

- (a) considered that the Advisor has contractually agreed to waive a portion of its management fee for certain funds of the John Hancock Fund Complex, including the fund (the participating portfolios) or otherwise reimburse the expenses of the participating portfolios (the reimbursement). 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;
- (b) reviewed the fund's advisory fee structure and concluded that: (i) the fund's fee structure contains breakpoints at the subadvisory fee level and that such breakpoints are reflected as breakpoints in the advisory fees for the fund; and (ii) although economies of scale cannot be measured with precision, these arrangements permit shareholders of the fund to benefit from economies of scale if the fund grows. The Board also took into account management's discussion of the fund's advisory fee structure; and
- (c) the Board also considered the effect of the fund's growth in size on its performance and fees. The Board also noted that if the fund's assets increase over time, the fund may realize other economies of scale.

Approval of Subadvisory Agreement

In making its determination with respect to approval of the Subadvisory Agreement, the Board reviewed:

- (1) information relating to the Subadvisor's business, including current subadvisory services to the Trust (and other funds in the John Hancock Fund Complex);
- (2) the historical and current performance of the fund and comparative performance information relating to an applicable benchmark index and comparable funds; and
- (3) the subadvisory fee for the fund, including any breakpoints, and to the extent available, comparable fee information prepared by an independent third-party provider of fund data.

Nature, extent, and quality of services. With respect to the services provided by the Subadvisor, the Board received information provided to the Board by the Subadvisor, including the Subadvisor's Form ADV, as well as took into account information presented throughout the past year. The Board considered the Subadvisor's current level of staffing and its overall resources, as well as received information relating to the Subadvisor's compensation program. The Board reviewed the Subadvisor's history and investment experience, as well as information regarding the qualifications, background, and responsibilities of the Subadvisor's investment and compliance personnel who provide services to the fund. The Board also considered, among other things, the Subadvisor's compliance program and any disciplinary history. The Board also considered the Subadvisor's risk assessment and monitoring process. The Board reviewed the Subadvisor's regulatory history, including whether it was involved in any regulatory actions or investigations as well as material litigation, and any settlements and amelioratory actions undertaken, as appropriate. The Board noted that the Advisor conducts regular, periodic reviews of the Subadvisor and its operations, including regarding investment processes and organizational and staffing matters. The Board also noted that the Trust's CCO and his staff conduct regular, periodic compliance reviews with the Subadvisor and present reports to the Independent Trustees regarding the same, which includes evaluating the regulatory compliance systems of the Subadvisor and procedures reasonably designed to assure compliance with the federal securities laws. The Board also took into account the financial condition of the Subadvisor.

The Board considered the Subadvisor's investment process and philosophy. The Board took into account that the Subadvisor's responsibilities include the development and maintenance of an investment program for the fund that is consistent with the fund's investment objective, the selection of investment securities and the placement of orders for the purchase and sale of such securities, as well as the implementation of compliance controls related to performance of these services. The Board also received information with respect to the Subadvisor's brokerage policies and practices, including with respect to best execution and soft dollars.

Subadvisor compensation. In considering the cost of services to be provided by the Subadvisor and the profitability to the Subadvisor of its relationship with the fund, the Board noted that the fees under the Subadvisory Agreement are paid by the Advisor and not the fund. The Board also received information and took into account any other potential conflicts of interest the Advisor might have in connection with the Subadvisory Agreement.

In addition, the Board considered other potential indirect benefits that the Subadvisor and its affiliates may receive from the Subadvisor's relationship with the fund, such as the opportunity to provide advisory services to additional funds in the John Hancock Fund Complex and reputational benefits.

Subadvisory fees. The Board considered that the fund pays an advisory fee to the Advisor and that, in turn, the Advisor pays a subadvisory fee to the Subadvisor. As noted above, the Board also considered the fund's subadvisory fees as compared to similarly situated investment companies deemed to be comparable to the fund as included in the report prepared by the independent third-party provider of fund data, to the extent available. The Board also noted that the limited size of the Lipper peer group was not sufficient for comparative purposes. The Board also took into account the subadvisory fees paid by the Advisor to the Subadvisor with respect to the fund and compared them to fees charged by the Subadvisor to manage other subadvised portfolios and portfolios not subject to regulation under the 1940 Act, as applicable.

Subadvisor performance. As noted above, the Board considered the fund's performance as compared to the fund's peer group median and the benchmark index and noted that the Board reviews information about the fund's performance results at its regularly scheduled meetings. The Board noted the Advisor's expertise and resources in monitoring the performance, investment style and risk-adjusted performance of the Subadvisor. The Board was mindful of the Advisor's focus on the Subadvisor's performance. The Board also noted the Subadvisor's long-term performance record for similar accounts, as applicable.

The Board's decision to approve the Subadvisory Agreement was based on a number of determinations, including the following:

- (1) the Subadvisor has extensive experience and demonstrated skills as a manager;
- (2) the performance of the fund is being monitored and reasonably addressed, where appropriate;
- (3) the subadvisory fee is reasonable in relation to the level and quality of services being provided under the Subadvisory Agreement; and
- (4) noted that the subadvisory fees are paid by the Advisor not the fund and that the subadvisory fee breakpoints are reflected as breakpoints in the advisory fees for the fund in order to permit shareholders to benefit from economies of scale if the fund grows.

Based on the Board's evaluation of all factors that the Board deemed to be material, including those factors described above, the Board, including the Independent Trustees, concluded that renewal of the Advisory Agreement and the Subadvisory Agreement would be in the best interest of the fund and its shareholders. Accordingly, the Board, and the Independent Trustees voting separately, approved the Advisory Agreement and Subadvisory Agreement for an additional one-year period.

More information

Trustees

Hassell H. McClellan, *Chairperson*^π
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
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

^π Member of the Audit Committee as of September 26, 2023.

[†] Non-Independent Trustee

^{*} Member of the Audit Committee

[#] 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 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.

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.

You can also contact us:

800-225-5291

jhinvestments.com

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Investment advisor

John Hancock Investment Management LLC

Subadvisor

Manulife Investment Management (US) LLC

Portfolio Managers

Jeffrey N. Given, CFA
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

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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

If you receive statements directly from your bank or broker and would like to participate in eDelivery, go to icsdelivery/live or contact your financial representative.

Get your questions answered by using our shareholder resources

ONLINE

- 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 Dynamic 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 Disciplined Value International Select ETF
John Hancock Dynamic Municipal Bond ETF
John Hancock Fundamental All Cap Core 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

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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We serve investors globally through a unique multimanager approach: We search the world to find proven portfolio teams with specialized expertise for every strategy we offer, then we apply robust investment oversight to ensure they continue to meet our uncompromising standards and serve the best interests of our shareholders.

Results for investors

Our unique approach to asset management enables us to provide a diverse set of investments backed by some of the world's best managers, along with strong risk-adjusted returns across asset classes.



John Hancock Investment Management Distributors LLC, Member FINRA, SIPC
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