



Manulife[®]
Investments

John Hancock[®]

Semiannual Financial Statements
& Other N-CSR Items

John Hancock Emerging Markets Debt Fund

Fixed income

February 28, 2025



John Hancock Emerging Markets Debt Fund

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Fund's investments

AS OF 2-28-25 (unaudited)

	Rate (%)	Maturity date	Par value [^]	Value
U.S. Government and Agency obligations 1.6%				\$17,565,625
(Cost \$16,904,779)				
U.S. Government 1.6%				17,565,625
U.S. Treasury Bond	4.625	11-15-44	6,750,000	6,823,828
Note	4.250	11-15-34	10,700,000	10,741,797
Foreign government obligations 46.3%				\$519,132,170
(Cost \$534,038,844)				
Argentina 4.0%				44,659,187
Provincia de Buenos Aires Bond	6.375	09-01-37	2,890,200	1,907,532
Bond (A)	6.625	09-01-37	10,298,103	6,796,748
Provincia de Rio Negro Bond (A)	6.875	03-10-28	1,720,605	1,514,133
Republic of Argentina Bond (0.750% to 7-9-27, then 1.750% thereafter)	0.750	07-09-30	16,720,000	12,171,826
Bond (4.125% to 7-9-27, then 4.750% to 7-9-28, then 5.000% thereafter) (B)	4.125	07-09-35	35,207,840	22,268,948
Bahrain 2.6%				29,253,897
Kingdom of Bahrain Bond (A)	5.250	01-25-33	6,000,000	5,471,700
Bond	5.250	01-25-33	1,800,000	1,641,510
Bond	6.750	09-20-29	4,400,000	4,488,440
Bond (A)	7.375	05-14-30	8,200,000	8,566,278
Bond	7.375	05-14-30	2,500,000	2,611,670
Bond (A)	7.750	04-18-35	4,650,000	4,976,114
Bond	7.750	04-18-35	1,400,000	1,498,185
Colombia 2.6%				28,964,651
Republic of Colombia Bond	3.125	04-15-31	10,070,000	8,192,991
Bond	5.000	06-15-45	16,600,000	11,552,700
Bond	5.200	05-15-49	3,900,000	2,703,935
Bond	7.500	02-02-34	6,500,000	6,515,025
Costa Rica 0.6%				6,514,825
Republic of Costa Rica Bond (A)	7.300	11-13-54	4,700,000	4,938,658
Bond	7.300	11-13-54	1,500,000	1,576,167
Dominican Republic 2.5%				28,712,848
Government of Dominican Republic Bond (A)	5.300	01-21-41	5,000,000	4,325,200

	Rate (%)	Maturity date		Par value^	Value
Dominican Republic (continued)					
Bond	5.300	01-21-41		1,400,000	\$1,211,056
Bond (A)	5.875	01-30-60		5,350,000	4,711,478
Bond	5.875	01-30-60		3,500,000	3,082,275
Bond	6.850	01-27-45		1,550,000	1,561,641
Bond	10.500	03-15-37	DOP	418,000,000	6,843,984
Bond (A)	10.750	06-01-36	DOP	418,700,000	6,977,214
Ecuador 1.7%					18,675,755
Republic of Ecuador					
Bond (5.000% to 7-31-26, then 5.500% to 7-31-27, then 6.000% to 7-31-28, then 6.500% to 7-31-29, then 6.900% thereafter)	5.000	07-31-40		13,500,000	6,600,960
Bond (5.500% to 7-31-25, then 6.900% thereafter)	5.500	07-31-35		22,500,000	12,074,795
Egypt 4.2%					46,751,374
Arab Republic of Egypt					
Bill (C)	23.693	03-18-25	EGP	1,364,000,000	26,645,115
Bond (A)	3.875	02-16-26		5,000,000	4,814,900
Bond	3.875	02-16-26		1,400,000	1,348,172
Bond (A)	7.500	01-31-27		3,700,000	3,655,482
Bond	7.500	01-31-27		900,000	889,171
Bond	8.500	01-31-47		5,700,000	4,523,588
Bond (A)	8.875	05-29-50		6,000,000	4,874,946
Ghana 0.8%					9,024,974
Republic of Ghana					
Bond (A)(C)	5.117	07-03-26		401,400	375,039
Bond (A)(C)	5.149	01-03-30		939,283	733,823
Bond (5.000% to 7-3-28, then 6.000% thereafter) (A)	5.000	07-03-29		4,047,450	3,599,195
Bond (5.000% to 7-3-28, then 6.000% thereafter) (A)	5.000	07-03-35		5,820,300	4,316,917
Hungary 2.0%					22,300,305
Republic of Hungary					
Bond (A)	5.500	03-26-36		7,300,000	7,131,706
Bond (A)	6.125	05-22-28		2,800,000	2,871,980
Bond	6.125	05-22-28		800,000	820,566
Bond	6.250	09-22-32		11,030,000	11,476,053
India 0.9%					10,740,672
Republic of India					
Bond	7.180	08-14-33	INR	920,000,000	10,740,672
Iraq 0.4%					4,450,532
Republic of Iraq					

	Rate (%)	Maturity date	Par value^	Value
Iraq (continued)				
Bond	5.800	01-15-28	4,529,250	\$4,450,532
Ivory Coast 0.9%				10,043,421
Republic of Ivory Coast				
Bond (A)	4.875	01-30-32	EUR 8,350,000	7,729,269
Bond	4.875	01-30-32	EUR 2,500,000	2,314,152
Jordan 1.0%				11,065,560
The Hashemite Kingdom of Jordan				
Bond	7.500	01-13-29	11,000,000	11,065,560
Morocco 0.5%				5,775,000
Kingdom of Morocco				
Bond (A)	4.000	12-15-50	6,500,000	4,468,750
Bond	4.000	12-15-50	1,900,000	1,306,250
Nigeria 2.3%				26,493,721
Federal Republic of Nigeria				
Bond	7.625	11-28-47	3,250,000	2,591,875
Bond (A)	7.696	02-23-38	2,600,000	2,207,816
Bond	7.696	02-23-38	800,000	679,328
Bond (A)	7.875	02-16-32	2,000,000	1,865,000
Bond	7.875	02-16-32	6,500,000	6,061,250
Bond (A)(B)	8.375	03-24-29	5,500,000	5,478,660
Bond	8.375	03-24-29	1,600,000	1,593,792
Bond	9.248	01-21-49	6,400,000	6,016,000
Oman 0.8%				8,646,014
Sultanate of Oman				
Bond (A)	7.000	01-25-51	6,250,000	6,712,744
Bond	7.000	01-25-51	1,800,000	1,933,270
Panama 1.9%				21,146,306
Republic of Panama				
Bond	2.252	09-29-32	9,500,000	6,917,204
Bond	6.700	01-26-36	3,950,000	3,803,579
Bond	6.853	03-28-54	3,700,000	3,304,855
Bond	6.875	01-31-36	7,350,000	7,120,668
Poland 0.7%				7,614,652
Republic of Poland				
Bond	4.875	10-04-33	3,920,000	3,847,162
Bond	5.500	04-04-53	3,920,000	3,767,490
Qatar 2.2%				25,091,110
State of Qatar				
Bond (A)	4.817	03-14-49	10,000,000	9,287,680
Bond	4.817	03-14-49	11,800,000	10,958,330
Bond (A)	5.103	04-23-48	4,250,000	4,118,335
Bond	5.103	04-23-48	750,000	726,765

	Rate (%)	Maturity date	Par value^	Value
Romania 1.1%				\$12,046,812
Republic of Romania				
Bond	3.625	03-27-32	7,240,000	6,070,558
Bond	6.625	02-17-28	5,820,000	5,976,254
Saudi Arabia 3.7%				41,172,768
Kingdom of Saudi Arabia				
Bond (A)	2.250	02-02-33	7,760,000	6,345,771
Bond	2.250	02-02-33	1,900,000	1,553,733
Bond (A)	5.000	01-18-53	12,600,000	11,055,290
Bond	5.000	01-18-53	2,600,000	2,281,250
Bond (A)(B)	5.250	01-16-50	18,050,000	16,698,741
Bond	5.250	01-16-50	3,500,000	3,237,983
South Africa 2.7%				29,860,460
Republic of South Africa				
Bond	4.300	10-12-28	4,300,000	4,057,291
Bond	5.875	04-20-32	9,300,000	8,836,488
Bond	7.300	04-20-52	6,800,000	6,205,408
Bond	8.875	02-28-35	ZAR 224,000,000	10,761,273
Sri Lanka 0.6%				6,781,332
Republic of Sri Lanka				
Bond (A)	4.000	04-15-28	1,323,255	1,235,655
Bond (3.100% to 7-15-27, then 3.350% thereafter) (A)	3.100	01-15-30	984,105	877,133
Bond (3.350% to 9-15-27, then 3.600% to 9-15-32, then 8.750% thereafter) (A)	3.350	03-15-33	1,930,305	1,549,070
Bond (3.600% to 11-15-27, then 3.850% to 11-15-32, then 9.500% thereafter) (A)	3.600	05-15-36	904,590	732,718
Bond (3.600% to 12-15-27, then 5.100% to 12-15-32, then 9.250% thereafter) (A)	3.600	06-15-35	1,303,400	902,605
Bond (3.600% to 8-15-27, then 3.850% to 8-15-32, then 9.750% thereafter) (A)	3.600	02-15-38	1,809,940	1,484,151
Turkey 3.9%				44,293,348
Istanbul Metropolitan Municipality				
Bond (A)	10.500	12-06-28	4,250,000	4,608,275
Bond	10.500	12-06-28	1,400,000	1,518,020
Republic of Turkey				
Bond (B)	5.875	06-26-31	12,900,000	12,223,240
Bond	5.950	01-15-31	6,400,000	6,111,840
Bond	6.000	01-14-41	23,550,000	19,831,973
Ukraine 1.4%				15,695,166
Republic of Ukraine				

	Rate (%)	Maturity date	Par value [^]	Value
Ukraine (continued)				
Bond (0.000% to 2-1-27, then 3.000% thereafter) (A)	0.000	02-01-30	766,241	\$433,050
Bond (0.000% to 2-1-27, then 3.000% to 8-1-33, then 7.750% thereafter) (A)	0.000	02-01-34	2,863,326	1,240,250
Bond (0.000% to 2-1-27, then 3.000% to 8-1-33, then 7.750% thereafter) (A)	0.000	02-01-35	2,419,711	1,602,817
Bond (0.000% to 2-1-27, then 3.000% to 8-1-33, then 7.750% thereafter) (A)	0.000	02-01-36	2,016,426	1,326,304
Bond (1.750% to 8-1-25, then 4.500% to 2-1-27, then 6.000% to 8-1-33, then 7.750% thereafter) (A)	1.750	02-01-34	2,104,097	1,248,782
Bond (1.750% to 8-1-25, then 4.500% to 2-1-27, then 6.000% to 8-1-33, then 7.750% thereafter) (A)	1.750	02-01-35	4,909,561	2,880,685
Bond (1.750% to 8-1-25, then 4.500% to 2-1-27, then 6.000% to 8-1-33, then 7.750% thereafter) (A)	1.750	02-01-36	7,013,659	4,058,278
GDP-Linked Bond (D)*	7.750	05-31-40	3,500,000	2,905,000
				3,357,480
Venezuela 0.3%				
Republic of Venezuela Bond (E)	7.650	04-21-25	20,000,000	3,357,480
Corporate bonds 45.0%				\$504,682,702
(Cost \$532,299,391)				
Brazil 3.3%				
CSN Resources SA	4.625	06-10-31	2,117,000	1,640,194
CSN Resources SA (B)	5.875	04-08-32	5,750,000	4,658,156
Globo Comunicacao e Participacoes SA (A)	4.875	01-22-30	6,900,000	6,378,835
Globo Comunicacao e Participacoes SA	4.875	01-22-30	2,000,000	1,848,938
Globo Comunicacao e Participacoes SA (A)	5.500	01-14-32	1,614,000	1,483,218
Globo Comunicacao e Participacoes SA	5.500	01-14-32	431,000	396,076
Itau Unibanco Holding SA (A)	6.000	02-27-30	4,350,000	4,376,100
MC Brazil Downstream Trading SARL (A)	7.250	06-30-31	5,523,876	4,680,610
MC Brazil Downstream Trading SARL	7.250	06-30-31	5,063,553	4,290,559
Odebrecht Holdco Finance, Ltd. (A)(C)	20.043	09-10-58	1,671,394	3,343
Odebrecht Holdco Finance, Ltd. (C)	20.043	09-10-58	1,396,835	2,794

	Rate (%)	Maturity date	Par value^	Value
Brazil (continued)				
OEC Finance, Ltd. (3.440% Cash and 3.058% PIK) (E)	6.498	12-27-33	1,426,287	\$16,211
OEC Finance, Ltd. (7.500% Cash or 10.500% PIK) (A)(E)(F)	7.500	03-31-25	1,912,777	16,259
Petrobras Global Finance BV	6.850	06-05-15	7,276,000	6,572,271
Canada 0.3%				3,691,140
St. Marys Cement, Inc. (A)(B)	5.750	04-02-34	3,700,000	3,691,140
Chile 3.2%				35,977,697
Antofagasta PLC (A)	6.250	05-02-34	4,900,000	5,077,351
Colbun SA (B)	3.950	10-11-27	4,900,000	4,768,982
Corp. Nacional del Cobre de Chile	4.500	08-01-47	7,200,000	5,728,528
Corp. Nacional del Cobre de Chile (A)	5.125	02-02-33	4,800,000	4,639,827
Corp. Nacional del Cobre de Chile	5.125	02-02-33	5,500,000	5,316,468
Empresa Nacional del Petroleo (A)	5.950	07-30-34	3,400,000	3,417,541
Sociedad Quimica y Minera de Chile SA (A)	5.500	09-10-34	7,200,000	7,029,000
China 0.7%				7,323,999
State Grid Overseas Investment 2014, Ltd.	4.850	05-07-44	7,235,000	7,323,999
Colombia 0.2%				2,723,108
Empresas Publicas de Medellin ESP (A)	4.250	07-18-29	2,300,000	2,087,716
Empresas Publicas de Medellin ESP	4.250	07-18-29	700,000	635,392
Costa Rica 0.9%				10,575,495
Instituto Costarricense de Electricidad	6.375	05-15-43	11,780,000	10,575,495
Dominican Republic 0.7%				7,990,869
Aeropuertos Dominicanos Siglo XXI SA (A)	7.000	06-30-34	7,860,000	7,990,869
Guatemala 0.6%				6,601,968
CT Trust (A)	5.125	02-03-32	5,600,000	5,134,864
CT Trust	5.125	02-03-32	1,600,000	1,467,104
Hong Kong 0.5%				5,726,731
Sinochem Overseas Capital Company, Ltd.	6.300	11-12-40	5,100,000	5,726,731
India 3.4%				38,497,526
Adani Green Energy UP, Ltd. (A)(B)	6.700	03-12-42	7,474,200	6,871,883
Adani Ports & Special Economic Zone, Ltd. (A)	3.100	02-02-31	4,500,000	3,649,839

	Rate (%)	Maturity date	Par value^	Value
India (continued)				
Adani Ports & Special Economic Zone, Ltd.	3.100	02-02-31	500,000	\$405,538
Adani Ports & Special Economic Zone, Ltd. (A)	4.200	08-04-27	4,100,000	3,861,381
Adani Ports & Special Economic Zone, Ltd. (A)	4.375	07-03-29	3,500,000	3,167,373
Adani Ports & Special Economic Zone, Ltd.	4.375	07-03-29	300,000	271,489
Export-Import Bank of India (A)	5.500	01-13-35	8,000,000	8,137,692
IRB Infrastructure Developers, Ltd. (A)	7.110	03-11-32	5,100,000	5,207,032
JSW Hydro Energy, Ltd.	4.125	05-18-31	3,245,000	2,940,417
Shriram Finance, Ltd. (A)	6.625	04-22-27	3,950,000	3,984,882
				67,394,988
Indonesia 6.0%				
Freeport Indonesia PT (B)	6.200	04-14-52	10,900,000	10,945,106
Indika Energy Tbk PT (A)	8.750	05-07-29	5,800,000	5,946,381
Indonesia Asahan Aluminium PT	5.450	05-15-30	6,900,000	6,988,872
Pertamina Persero PT	6.000	05-03-42	12,700,000	12,751,721
Pertamina Persero PT (A)	6.000	05-03-42	14,300,000	14,358,237
Pertamina Persero PT (A)	6.450	05-30-44	8,500,000	8,971,721
Pertamina Persero PT	6.450	05-30-44	1,700,000	1,794,344
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.875	07-17-49	6,700,000	5,638,606
				40,092,257
Luxembourg 3.6%				
Ambipar Lux Sarl (A)	9.875	02-06-31	5,514,000	5,514,202
Ambipar Lux Sarl (A)	10.875	02-05-33	2,250,000	2,302,875
FORESEA Holding SA (A)	7.500	06-15-30	164,787	158,448
Greensaif Pipelines Bidco Sarl (A)	6.103	08-23-42	11,375,000	11,380,574
Oceanica Lux (A)	13.000	10-02-29	7,350,000	7,059,675
OHI Group SA	13.000	07-22-29	5,400,000	5,670,000
Raizen Fuels Finance SA (A)	6.950	03-05-54	3,000,000	2,946,593
Rede D'Or Finance Sarl (A)	4.500	01-22-30	4,265,000	3,948,844
Rede D'Or Finance Sarl	4.500	01-22-30	1,200,000	1,111,046
				7,073,016
Mauritius 0.6%				
Diamond II, Ltd.	7.950	07-28-26	3,100,000	3,143,945
MTN Mauritius Investments, Ltd.	6.500	10-13-26	3,900,000	3,929,071
				60,268,044
Mexico 5.4%				
Banco Mercantil del Norte SA (7.500% to 6-27-29, then 10 Year CMT + 5.470%) (A)(F)	7.500	06-27-29	2,200,000	2,181,665
Banco Mercantil del Norte SA (7.500% to 6-27-29, then 10 Year CMT + 5.470%) (F)	7.500	06-27-29	1,630,000	1,616,415

	Rate (%)	Maturity date	Par value^	Value
Mexico (continued)				
Banco Mercantil del Norte SA (8.375% to 5-20-31, then 5 Year CMT + 4.072%) (A)(F)	8.375	05-20-31	3,000,000	\$2,987,250
BBVA Bancomer SA (A)	5.250	09-10-29	2,550,000	2,535,210
Braskem Idesa SAPI (A)(B)	6.990	02-20-32	3,490,000	2,713,402
Braskem Idesa SAPI (B)	6.990	02-20-32	5,200,000	4,042,891
Credito Real SAB de CV (E)(F)	9.125	11-29-27	3,500,000	26,250
Credito Real SAB de CV (A)(E)	9.500	02-07-26	11,760,000	1,220,100
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple (A)	7.250	01-31-41	3,827,864	3,835,941
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.250	01-31-41	1,401,893	1,404,851
Gruma SAB de CV (A)	5.761	12-09-54	6,700,000	6,415,250
Metalsa Sapi De CV	3.750	05-04-31	5,400,000	4,366,483
Mexico City Airport Trust (A)	5.500	10-31-46	7,100,000	5,820,919
Mexico City Airport Trust	5.500	10-31-46	2,000,000	1,639,696
Mexico City Airport Trust (A)	5.500	07-31-47	6,900,000	5,652,232
Mexico City Airport Trust	5.500	07-31-47	7,200,000	5,897,981
Trust Fibra Uno (A)	6.950	01-30-44	6,000,000	5,332,147
Trust Fibra Uno (A)	7.375	02-13-34	2,550,000	2,579,361
Morocco 0.8%				9,327,540
OCP SA	3.750	06-23-31	5,000,000	4,415,040
OCP SA	6.875	04-25-44	5,000,000	4,912,500
Netherlands 2.4%				27,332,853
Arcos Dorados BV (A)	6.375	01-29-32	3,600,000	3,678,876
Braskem Netherlands Finance BV	5.875	01-31-50	15,200,000	10,694,147
Prosus NV (A)	4.027	08-03-50	8,870,000	6,103,765
Prosus NV	4.027	08-03-50	2,600,000	1,789,153
Yinson Boronia Production BV (A)	8.947	07-31-42	4,757,664	5,066,912
Nigeria 0.7%				7,952,915
Africa Finance Corp. (A)	5.550	10-08-29	8,000,000	7,952,915
Oman 0.7%				7,224,650
EDO Sukuk, Ltd. (A)	5.662	07-03-31	7,202,000	7,224,650
Panama 0.3%				3,788,448
AES Panama Generation Holdings SRL (A)	4.375	05-31-30	3,318,585	2,946,571
AES Panama Generation Holdings SRL	4.375	05-31-30	948,167	841,877
Peru 3.6%				40,564,360
Atlantica Transmision Sur SA (A)	6.875	04-30-43	5,660,000	5,968,091
Atlantica Transmision Sur SA	6.875	04-30-43	2,218,720	2,339,492

	Rate (%)	Maturity date	Par value^	Value
Peru (continued)				
Banco BBVA Peru SA (6.200% to 6-7-29, then 5 Year CMT + 2.002%) (A)(B)	6.200	06-07-34	6,000,000	\$6,105,438
Consorcio Transmantaro SA (A)	5.200	04-11-38	5,000,000	4,698,589
Consorcio Transmantaro SA	5.200	04-11-38	1,500,000	1,409,577
Niagara Energy SAC (A)	5.746	10-03-34	3,625,000	3,564,220
Petroleos del Peru SA	4.750	06-19-32	7,500,000	5,810,018
Petroleos del Peru SA (A)	5.625	06-19-47	9,180,000	6,016,021
Petroleos del Peru SA	5.625	06-19-47	7,100,000	4,652,914
Poland 0.6%				6,614,046
ORLEN SA (A)	6.000	01-30-35	6,500,000	6,614,046
Saudi Arabia 0.5%				4,987,125
Gaci First Investment Company (B)	5.375	01-29-54	5,500,000	4,987,125
Singapore 0.8%				8,912,763
LLPL Capital Pte, Ltd. (A)	6.875	02-04-39	5,205,298	5,309,763
LLPL Capital Pte, Ltd.	6.875	02-04-39	1,236,240	1,261,050
Medco Bell Pte, Ltd. (A)	6.375	01-30-27	1,805,000	1,815,816
Medco Bell Pte, Ltd.	6.375	01-30-27	523,000	526,134
South Africa 0.6%				6,536,307
Eskom Holdings SOC, Ltd.	8.450	08-10-28	6,300,000	6,536,307
Togo 0.5%				5,398,250
Banque Ouest Africaine de Developpement (A)(B)	5.000	07-27-27	4,200,000	4,122,300
Banque Ouest Africaine de Developpement	5.000	07-27-27	1,300,000	1,275,950
Turkey 0.8%				9,211,521
Turkcell Iletisim Hizmetleri AS (A)	7.450	01-24-30	6,600,000	6,738,765
Ulker Biskuvi Sanayi AS (A)	7.875	07-08-31	2,443,000	2,472,756
United Kingdom 1.6%				18,209,497
Biocon Biologics Global PLC (A)	6.670	10-09-29	7,800,000	7,518,773
IHS Holding, Ltd. (A)(B)	6.250	11-29-28	5,800,000	5,606,494
IHS Holding, Ltd.	6.250	11-29-28	1,700,000	1,643,283
MARB BondCo PLC (A)	3.950	01-29-31	4,000,000	3,440,947
United States 0.9%				9,786,551
Kosmos Energy, Ltd. (A)(B)	8.750	10-01-31	5,400,000	5,180,300
Sasol Financing USA LLC	5.500	03-18-31	5,400,000	4,606,251
Uzbekistan 0.4%				4,452,899
Navoi Mining & Metallurgical Combinat (A)	6.700	10-17-28	4,408,000	4,452,899

	Rate (%)	Maturity date	Par value^	Value
Venezuela 0.4%				\$4,082,575
Petroleos de Venezuela SA (E)	6.000	11-15-26	28,450,000	4,082,575
			Shares	Value
Common stocks 0.1%				\$700,036
(Cost \$10,203,994)				
Canada 0.0%				295,505
Frontera Energy Corp. (B)			59,580	295,505
Luxembourg 0.1%				404,531
FORESEA Holding SA, Class B (A)(D)			1,602	40,451
FORESEA Holding SA, Class C (A)(D)			14,419	364,080
Mexico 0.0%				0
Unifin Financiera SAB de CV (D)(G)			1,551,287	0
			Par value^	Value
Escrow certificates 0.1%				\$644,000
(Cost \$7,076,382)				
Unifin Financiera SAB de CV (D)			11,500,000	644,000
	Yield* (%)	Maturity date	Par value^	Value
Short-term investments 11.6%				\$130,016,528
(Cost \$130,003,739)				
U.S. Government Agency 4.9%				54,898,779
Federal Home Loan Bank Discount Note	4.140	03-03-25	54,918,000	54,898,779
		Yield (%)	Shares	Value
Short-term funds 6.7%				75,117,749
John Hancock Collateral Trust (H)		4.3522(l)	7,508,997	75,117,749
Total investments (Cost \$1,230,527,129) 104.7%				\$1,172,741,061
Other assets and liabilities, net (4.7%)				(52,195,663)
Total net assets 100.0%				\$1,120,545,398

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.

Currency Abbreviations

DOP Dominican Republic Peso

EGP Egyptian Pound

EUR Euro

INR Indian Rupee

ZAR South African Rand

Security Abbreviations and Legend

- CMT Constant Maturity Treasury
- PIK Pay-in-Kind Security - Represents a payment-in-kind which may pay interest in additional par and/or cash. Rates shown are the current rate and most recent payment rate.
- (A) This security is 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. Rule 144A securities amounted to \$488,550,560 or 43.6% of the fund's net assets as of 2-28-25.
- (B) All or a portion of this security is on loan as of 2-28-25.
- (C) Zero coupon bonds are issued at a discount from their principal amount in lieu of paying interest periodically. Rate shown is the effective yield at period end.
- (D) Non-income producing security.
- (E) Non-income producing - Issuer is in default.
- (F) Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.
- (G) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. Refer to Note 2 to the financial statements.
- (H) Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.
- (I) The rate shown is the annualized seven-day yield as of 2-28-25.
- * Yield represents either the annualized yield at the date of purchase, the stated coupon rate or, for floating rate securities, the rate at period end.

The fund had the following sector composition as a percentage of net assets on 2-28-25:

Foreign government obligations	46.3%
Energy	12.5%
Materials	7.9%
Utilities	6.9%
Financials	6.4%
Industrials	4.5%
Communication services	3.0%
U.S. Government	1.6%
Consumer discretionary	1.4%
Health care	1.2%
Consumer staples	1.1%
Information technology	0.3%
Short-term investments and other	6.9%
TOTAL	100.0%

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
10-Year U.S. Treasury Note Futures	351	Long	Jun 2025	\$38,575,008	\$39,048,750	\$473,742
						\$473,742

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

FORWARD FOREIGN CURRENCY CONTRACTS

	Contract to buy	Contract to sell	Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
BRL	132,843,200 USD	21,403,335	RBCD	3/19/2025	\$1,077,706	—
USD	22,638,582 BRL	132,843,200	TD	3/19/2025	157,541	—
USD	59,955,633 CNY	440,571,975	SSB	3/19/2025	—	\$(930,096)
USD	9,232,352 EUR	8,940,000	TD	3/19/2025	—	(48,878)
USD	22,600,000 MXN	460,870,500	CITI	3/19/2025	228,129	—
					\$1,463,376	\$(978,974)

Derivatives Currency Abbreviations

BRL	Brazilian Real
CNY	Chinese Yuan Renminbi
EUR	Euro
MXN	Mexican Peso
USD	U.S. Dollar

Derivatives Abbreviations

CITI	Citibank, N.A.
OTC	Over-the-counter
RBCD	RBC Dominion Securities, Inc.
SSB	State Street Bank and Trust Company
TD	The Toronto-Dominion Bank

At 2-28-25, the aggregate cost of investments for federal income tax purposes was \$1,232,866,883. Net unrealized depreciation aggregated to \$59,167,678, of which \$19,558,411 related to gross unrealized appreciation and \$78,726,089 related to gross unrealized depreciation.

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

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 2-28-25 (unaudited)

Assets	
Unaffiliated investments, at value (Cost \$1,155,428,759) including \$73,173,407 of securities loaned	\$1,097,623,312
Affiliated investments, at value (Cost \$75,098,370)	75,117,749
Total investments, at value (Cost \$1,230,527,129)	1,172,741,061
Unrealized appreciation on forward foreign currency contracts	1,463,376
Receivable for futures variation margin	142,163
Cash	9,184,508
Foreign currency, at value (Cost \$315)	314
Collateral held at broker for futures contracts	1,800,000
Collateral segregated at custodian for OTC derivative contracts	660,000
Dividends and interest receivable	13,646,953
Receivable for fund shares sold	65,775
Receivable for securities lending income	22,459
Other assets	67,442
Total assets	1,199,794,051
Liabilities	
Unrealized depreciation on forward foreign currency contracts	978,974
Distributions payable	118,300
Payable for fund shares repurchased	2,851,518
Payable upon return of securities loaned	75,140,934
Payable to affiliates	
Accounting and legal services fees	39,388
Transfer agent fees	3,064
Trustees' fees	486
Other liabilities and accrued expenses	115,989
Total liabilities	79,248,653
Net assets	\$1,120,545,398
Net assets consist of	
Paid-in capital	\$1,321,109,681
Total distributable earnings (loss)	(200,564,283)
Net assets	\$1,120,545,398

STATEMENT OF ASSETS AND LIABILITIES 2-28-25 (unaudited) (continued)

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 (\$2,105,023 ÷ 265,881 shares) ¹	\$7.92
Class C (\$217,068 ÷ 27,510 shares) ¹	\$7.89
Class I (\$33,574,506 ÷ 4,245,399 shares)	\$7.91
Class R6 (\$3,875,918 ÷ 490,537 shares)	\$7.90
Class NAV (\$1,080,772,883 ÷ 136,861,036 shares)	\$7.90

Maximum offering price per share

Class A (net asset value per share ÷ 96%) ²	\$8.25
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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 2-28-25 (unaudited)

Investment income	
Interest	\$40,637,655
Dividends	25,124
Securities lending	140,865
Less foreign taxes withheld	(47,479)
Total investment income	40,756,165
Expenses	
Investment management fees	3,868,429
Distribution and service fees	4,329
Accounting and legal services fees	111,646
Transfer agent fees	18,892
Trustees' fees	14,499
Custodian fees	139,307
State registration fees	39,863
Printing and postage	11,305
Professional fees	79,272
Other	24,561
Total expenses	4,312,103
Less expense reductions	(47,948)
Net expenses	4,264,155
Net investment income	36,492,010
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments and foreign currency transactions	(33,945,668)
Affiliated investments	5,475
Futures contracts	(210,719)
Forward foreign currency contracts	5,107,004
	(29,043,908)
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	35,375,007
Affiliated investments	9,351
Futures contracts	473,742
Forward foreign currency contracts	2,234,435
	38,092,535
Net realized and unrealized gain	9,048,627
Increase in net assets from operations	\$45,540,637

STATEMENTS OF CHANGES IN NET ASSETS

	Six months ended 2-28-25 (unaudited)	Year ended 8-31-24
Increase (decrease) in net assets		
From operations		
Net investment income	\$36,492,010	\$66,963,927
Net realized loss	(29,043,908)	(32,462,406)
Change in net unrealized appreciation (depreciation)	38,092,535	105,519,299
Increase in net assets resulting from operations	45,540,637	140,020,820
Distributions to shareholders		
From earnings		
Class A	(63,258)	(109,753)
Class C	(5,685)	(10,965)
Class I	(964,253)	(1,542,485)
Class R2 ¹	(115)	(2,263)
Class R6	(108,943)	(131,662)
Class NAV	(34,141,280)	(63,061,116)
Total distributions	(35,283,534)	(64,858,244)
From fund share transactions	(34,411,654)	153,011,872
Total increase (decrease)	(24,154,551)	228,174,448
Net assets		
Beginning of period	1,144,699,949	916,525,501
End of period	\$1,120,545,398	\$1,144,699,949

¹ Class R2 shares were fully redeemed on 9-17-24.

Financial highlights

CLASS A SHARES Period ended	2-28-25¹	8-31-24	8-31-23	8-31-22	8-31-21	8-31-20
Per share operating performance						
Net asset value, beginning of period	\$7.84	\$7.28	\$7.24	\$9.45	\$9.21	\$9.33
Net investment income ²	0.23	0.44	0.38	0.41	0.37	0.41
Net realized and unrealized gain (loss) on investments	0.10	0.55	0.06	(2.22)	0.23	(0.11)
Total from investment operations	0.33	0.99	0.44	(1.81)	0.60	0.30
Less distributions						
From net investment income	(0.25)	(0.43)	(0.40)	(0.40)	(0.36)	(0.36)
From tax return of capital	—	—	—	—	—	(0.06)
Total distributions	(0.25)	(0.43)	(0.40)	(0.40)	(0.36)	(0.42)
Net asset value, end of period	\$7.92	\$7.84	\$7.28	\$7.24	\$9.45	\$9.21
Total return (%)^{3,4}	4.21⁵	14.09	6.37	(19.55)	6.61	3.36
Ratios and supplemental data						
Net assets, end of period (in millions)	\$2	\$2	\$2	\$2	\$2	\$3
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.19 ⁶	1.19	1.20	1.18	1.17	1.20
Expenses including reductions	1.18 ⁶	1.18	1.19	1.17	1.17	1.19
Net investment income	5.96 ⁶	5.82	5.27	4.87	4.01	4.54
Portfolio turnover (%)	21	38	22	9	18	24

¹ Six months ended 2-28-25. 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	2-28-25¹	8-31-24	8-31-23	8-31-22	8-31-21	8-31-20
Per share operating performance						
Net asset value, beginning of period	\$7.82	\$7.27	\$7.24	\$9.44	\$9.20	\$9.32
Net investment income ²	0.21	0.39	0.34	0.35	0.31	0.35
Net realized and unrealized gain (loss) on investments	0.06	0.54	0.05	(2.21)	0.22	(0.12)
Total from investment operations	0.27	0.93	0.39	(1.86)	0.53	0.23
Less distributions						
From net investment income	(0.20)	(0.38)	(0.36)	(0.34)	(0.29)	(0.30)
From tax return of capital	—	—	—	—	—	(0.05)
Total distributions	(0.20)	(0.38)	(0.36)	(0.34)	(0.29)	(0.35)
Net asset value, end of period	\$7.89	\$7.82	\$7.27	\$7.24	\$9.44	\$9.20
Total return (%)^{3,4}	3.55⁵	13.19	5.50	(20.04)	5.87	2.65
Ratios and supplemental data						
Net assets, end of period (in millions)	\$— ⁶	\$— ⁶	\$— ⁶	\$— ⁶	\$— ⁶	\$1
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.89 ⁷	1.89	1.90	1.88	1.87	1.90
Expenses including reductions	1.88 ⁷	1.89	1.89	1.87	1.87	1.89
Net investment income	5.48 ⁷	5.31	4.78	4.17	3.32	3.85
Portfolio turnover (%)	21	38	22	9	18	24

¹ Six months ended 2-28-25. 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 Less than \$500,000.

⁷ Annualized.

CLASS I SHARES Period ended	2-28-25¹	8-31-24	8-31-23	8-31-22	8-31-21	8-31-20
Per share operating performance						
Net asset value, beginning of period	\$7.84	\$7.28	\$7.25	\$9.46	\$9.22	\$9.34
Net investment income ²	0.25	0.47	0.41	0.43	0.41	0.44
Net realized and unrealized gain (loss) on investments	0.06	0.54	0.05	(2.22)	0.21	(0.12)
Total from investment operations	0.31	1.01	0.46	(1.79)	0.62	0.32
Less distributions						
From net investment income	(0.24)	(0.45)	(0.43)	(0.42)	(0.38)	(0.38)
From tax return of capital	—	—	—	—	—	(0.06)
Total distributions	(0.24)	(0.45)	(0.43)	(0.42)	(0.38)	(0.44)
Net asset value, end of period	\$7.91	\$7.84	\$7.28	\$7.25	\$9.46	\$9.22
Total return (%)³	4.19⁴	14.28	6.53	(19.30)	6.91	3.67
Ratios and supplemental data						
Net assets, end of period (in millions)	\$34	\$28	\$31	\$19	\$18	\$14
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.89 ⁵	0.89	0.90	0.88	0.87	0.90
Expenses including reductions	0.88 ⁵	0.89	0.89	0.87	0.87	0.89
Net investment income	6.42 ⁵	6.28	5.73	5.21	4.36	4.83
Portfolio turnover (%)	21	38	22	9	18	24

¹ Six months ended 2-28-25. 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	2-28-25¹	8-31-24	8-31-23	8-31-22	8-31-21	8-31-20
Per share operating performance						
Net asset value, beginning of period	\$7.83	\$7.28	\$7.25	\$9.44	\$9.21	\$9.33
Net investment income ²	0.26	0.48	0.42	0.44	0.41	0.45
Net realized and unrealized gain (loss) on investments	0.06	0.53	0.04	(2.20)	0.21	(0.12)
Total from investment operations	0.32	1.01	0.46	(1.76)	0.62	0.33
Less distributions						
From net investment income	(0.25)	(0.46)	(0.43)	(0.43)	(0.39)	(0.39)
From tax return of capital	—	—	—	—	—	(0.06)
Total distributions	(0.25)	(0.46)	(0.43)	(0.43)	(0.39)	(0.45)
Net asset value, end of period	\$7.90	\$7.83	\$7.28	\$7.25	\$9.44	\$9.21
Total return (%)³	4.10⁴	14.42	6.66	(19.04)	6.92	3.79
Ratios and supplemental data						
Net assets, end of period (in millions)	\$4	\$3	\$2	\$2	\$3	\$4
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.78 ⁵	0.78	0.79	0.77	0.77	0.78
Expenses including reductions	0.77 ⁵	0.77	0.79	0.76	0.76	0.78
Net investment income	6.62 ⁵	6.45	5.91	5.28	4.44	4.96
Portfolio turnover (%)	21	38	22	9	18	24

¹ Six months ended 2-28-25. 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 NAV SHARES Period ended	2-28-25¹	8-31-24	8-31-23	8-31-22	8-31-21	8-31-20
Per share operating performance						
Net asset value, beginning of period	\$7.83	\$7.27	\$7.24	\$9.44	\$9.21	\$9.33
Net investment income ²	0.26	0.48	0.42	0.44	0.42	0.45
Net realized and unrealized gain (loss) on investments	0.06	0.54	0.05	(2.21)	0.20	(0.11)
Total from investment operations	0.32	1.02	0.47	(1.77)	0.62	0.34
Less distributions						
From net investment income	(0.25)	(0.46)	(0.44)	(0.43)	(0.39)	(0.40)
From tax return of capital	—	—	—	—	—	(0.06)
Total distributions	(0.25)	(0.46)	(0.44)	(0.43)	(0.39)	(0.46)
Net asset value, end of period	\$7.90	\$7.83	\$7.27	\$7.24	\$9.44	\$9.21
Total return (%)³	4.25⁴	14.44	6.68	(19.14)	6.93	3.80
Ratios and supplemental data						
Net assets, end of period (in millions)	\$1,081	\$1,112	\$882	\$911	\$1,175	\$1,014
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.77 ⁵	0.78	0.79	0.76	0.76	0.77
Expenses including reductions	0.76 ⁵	0.77	0.78	0.75	0.75	0.76
Net investment income	6.58 ⁵	6.45	5.91	5.31	4.49	4.97
Portfolio turnover (%)	21	38	22	9	18	24

¹ Six months ended 2-28-25. 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 Emerging Markets Debt Fund (the fund) is a series of John Hancock Funds II (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 total return with an emphasis on current income as well as capital appreciation.

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 NAV shares are offered to John Hancock affiliated funds of funds, retirement plans for employees of John Hancock and/or Manulife Financial Corporation, and certain 529 plans. 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.

Class R2 shares were fully redeemed on September 17, 2024.

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, the fund's valuation designee.

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. Equity securities, including exchange-traded or closed-end funds, are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. 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. Forward foreign currency contracts are valued at the prevailing forward rates which are based on foreign currency exchange spot rates and forward points supplied by an independent pricing vendor. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

In certain instances, the Pricing Committee of the Advisor may determine to value equity securities using prices obtained from another exchange or market if trading on the exchange or market on which prices are typically obtained did not open for trading as scheduled, or if trading closed earlier than scheduled, and trading occurred as normal on another exchange or market.

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. Trading in foreign securities may be completed before the scheduled daily close of trading on the NYSE. Significant events at the issuer or market level may affect the values of securities between the time when the valuation of the securities is generally determined and the close of the NYSE. If a significant event occurs, these securities may be fair valued, as determined in good faith by the Pricing Committee, following procedures established by the Advisor and adopted by the Board of Trustees. The Advisor uses fair value adjustment factors provided by an independent pricing vendor to value certain foreign securities in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE.

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 February 28, 2025, by major security category or type:

	Total value at 2-28-25	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$17,565,625	—	\$17,565,625	—
Foreign government obligations	519,132,170	—	519,132,170	—
Corporate bonds	504,682,702	—	504,682,702	—
Common stocks	700,036	\$295,505	404,531	—
Escrow certificates	644,000	—	644,000	—
Short-term investments	130,016,528	75,117,749	54,898,779	—
Total investments in securities	\$1,172,741,061	\$75,413,254	\$1,097,327,807	—
Derivatives:				
Assets				
Futures	\$473,742	\$473,742	—	—
Forward foreign currency contracts	1,463,376	—	\$1,463,376	—
Liabilities				
Forward foreign currency contracts	(978,974)	—	(978,974)	—

	Total value at 2-28-25	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
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Level 3 includes securities valued at \$0. Refer to Fund's investments.

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.

Securities lending. The fund may lend its securities to earn additional income. The fund receives collateral from the borrower in an amount not less than the market value of the loaned securities. The fund may invest its cash collateral in JHCT, an affiliate of the fund, which has a floating NAV and is registered with the Securities and Exchange Commission (SEC) as an investment company. JHCT is a government money market fund and invests in U.S. Government securities and/or repurchase agreements. Prior to September 27, 2024, JHCT was a prime money market fund investing in short-term money market investments. The fund will receive the benefit of any gains and bear any losses generated by JHCT with respect to the cash collateral.

The fund has the right to recall loaned securities on demand. If a borrower fails to return loaned securities when due, then the lending agent is responsible and indemnifies the fund for the lent securities. The lending agent uses the collateral received from the borrower to purchase replacement securities of the same issue, type, class and series of the loaned securities. If the value of the collateral is less than the purchase cost of replacement securities, the lending agent is responsible for satisfying the shortfall but only to the extent that the shortfall is not due to any decrease in the value of JHCT.

Although the risk of loss on securities lent is mitigated by receiving collateral from the borrower and through lending agent indemnification, the fund could experience a delay in recovering securities or could experience a lower than expected return if the borrower fails to return the securities on a timely basis. During the existence of the loan, the fund will receive from the borrower amounts equivalent to any dividends, interest or other distributions on the loaned securities, as well as interest on such amounts. The fund receives compensation for lending its securities by retaining a portion of the return on the investment of the collateral and compensation from fees earned from borrowers of the securities. Securities lending income received by the fund is net of fees retained by the securities lending agent. Net income received from JHCT is a component of securities lending income as recorded on the Statement of operations.

Obligations to repay collateral received by the fund are shown on the Statement of assets and liabilities as Payable upon return of securities loaned and are secured by the loaned securities. As of February 28, 2025, the fund loaned securities valued at \$73,173,407 and received \$75,140,934 of cash collateral.

Foreign investing. Assets, including investments, and liabilities denominated in foreign currencies are translated into U.S. dollar values each day at the prevailing exchange rate. Purchases and sales of securities, income and expenses are translated into U.S. dollars at the prevailing exchange rate on the date of the transaction. The effect of changes in foreign currency exchange rates on the value of securities is reflected as a component of the realized and unrealized gains (losses) on investments. Foreign investments are subject to a decline in the value of a foreign currency versus the U.S. dollar, which reduces the dollar value of securities denominated in that currency.

Funds that invest internationally generally carry more risk than funds that invest strictly in U.S. securities. These risks are heightened for investments in emerging markets. Risks can result from differences in economic and political conditions, regulations, market practices (including higher transaction costs), accounting standards and other factors.

Foreign taxes. The fund may be subject to withholding tax on income, capital gains or repatriations imposed by certain countries, a portion of which may be recoverable. Foreign taxes are accrued based upon the fund's understanding of the tax rules and rates that exist in the foreign markets in which it invests. Taxes are accrued based on gains realized by the fund as a result of certain foreign security sales. In certain circumstances, estimated taxes are accrued based on unrealized appreciation of such securities. Investment income is recorded net of foreign withholding taxes.

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, which is in effect through July 14, 2025 unless extended or renewed. Excluding commitments designated for certain funds 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 an asset-based allocation and is reflected in Other expenses on the Statement of operations. For the six months ended February 28, 2025, the fund had no borrowings under the line of credit. Commitment fees for the six months ended February 28, 2025 were \$3,184.

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 August 31, 2024, the fund has a short-term capital loss carryforward of \$23,146,877 and a long-term capital loss carryforward of \$94,623,440 available to offset future net realized capital gains. These carryforwards do not expire.

As of August 31, 2024, 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, if any, 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 at fiscal year end. 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 foreign currency transactions and amortization and accretion of 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.

Derivatives which are typically traded through the OTC market are regulated by the Commodity Futures Trading Commission (the CFTC). Derivative counterparty risk is managed through an ongoing evaluation of the creditworthiness of all potential counterparties and, if applicable, designated clearing organizations. The fund attempts to reduce its exposure to counterparty risk for derivatives traded in the OTC market, whenever possible, by entering into an International Swaps and Derivatives Association (ISDA) Master Agreement with each of its OTC counterparties. The ISDA gives each party to the agreement the right to terminate all transactions traded under the agreement if there is certain deterioration in the credit quality or contractual default of the other party, as defined in the ISDA. Upon an event of default or a termination of the ISDA, the non-defaulting party has the right to close out all transactions and to net amounts owed.

As defined by the ISDA, the fund may have collateral agreements with certain counterparties to mitigate counterparty risk on OTC derivatives. Subject to established minimum levels, collateral for OTC transactions is generally determined based on the net aggregate unrealized gain or loss on contracts with a particular counterparty. Collateral pledged to the fund, if any, is held in a segregated account by a third-party agent or held by the custodian bank for the benefit of the fund and can be in the form of cash or debt securities issued by the U.S. government or related agencies; collateral posted by the fund, if any, for OTC transactions is held in a segregated account at the fund's custodian and is noted in the accompanying Fund's investments, or if cash is posted, on the Statement of assets and liabilities. The fund's risk of loss due to counterparty risk is equal to the asset value of outstanding contracts offset by collateral received.

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 six months ended February 28, 2025, the fund used futures contracts to manage duration of the fund and manage against changes in interest rates. The fund held futures contracts with USD notional values ranging up to \$39.0 million, as measured at each quarter end.

Forward foreign currency contracts. A forward foreign currency contract is an agreement between two parties to buy and sell specific currencies at a price that is set on the date of the contract. The forward contract calls for delivery of the currencies on a future date that is specified in the contract. Forwards are typically traded OTC. Risks related to the use of forwards include the possible failure of counterparties to meet the terms of the forward agreement, the failure of the counterparties to timely post collateral if applicable, and the risk that currency movements will not favor the fund thereby reducing the fund's total return, and the potential for losses in excess of the amounts recognized on the Statement of assets and liabilities.

The market value of a forward foreign currency contract fluctuates with changes in foreign currency exchange rates. Forward foreign currency contracts are marked-to-market daily and the change in value is recorded by the fund as an unrealized gain or loss. Realized gains or losses, 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, are recorded upon delivery or receipt of the currency or settlement with the counterparty.

During the six months ended February 28, 2025, the fund used forward foreign currency contracts to manage against changes in foreign currency exchange rates and gain exposure to foreign currencies. The fund held forward foreign currency contracts with USD notional values ranging up to \$135.8 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 February 28, 2025 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	\$473,742	—
Currency	Unrealized appreciation (depreciation) on forward foreign currency contracts	Forward foreign currency contracts	1,463,376	\$(978,974)
			\$1,937,118	\$(978,974)

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.

For financial reporting purposes, the fund does not offset OTC derivative assets or liabilities that are subject to master netting arrangements, as defined by the ISDAs, in the Statement of assets and liabilities. In the event of default by the counterparty or a termination of the agreement, the ISDA allows an offset of amounts across the various transactions between the fund and the applicable counterparty.

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 February 28, 2025:

Risk	Statement of operations location - Net realized gain (loss) on:		
	Futures contracts	Forward foreign currency contracts	Total
Interest rate	\$(210,719)	—	\$(210,719)
Currency	—	\$5,107,004	5,107,004
Total	\$(210,719)	\$5,107,004	\$4,896,285

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 February 28, 2025:

Risk	Statement of operations location - Change in net unrealized appreciation (depreciation) of:		
	Futures contracts	Forward foreign currency contracts	Total
Interest rate	\$473,742	—	\$473,742
Currency	—	\$2,234,435	2,234,435
Total	\$473,742	\$2,234,435	\$2,708,177

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) 0.725% of the first \$250 million of the fund's average daily net assets; (b) 0.700% of the next \$500 million of the fund's average daily net assets, and (c) 0.675% of the fund's average daily net assets in excess of \$750 million. The Advisor has a subadvisory agreement with Manulife Investment Management (US) LLC (Subadvisor), 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 February 28, 2025, this waiver amounted to 0.01% of the fund's average daily net assets, on an annualized basis. This agreement expires on July 31, 2026, 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 contractually agrees 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 0.78% of average net assets. 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 December 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.

For the six months ended February 28, 2025, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	\$87	Class R6	\$150
Class C	9	Class NAV	46,369
Class I	1,333	Total	\$47,948

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 February 28, 2025, were equivalent to a net annual effective rate of 0.69% 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 February 28, 2025, 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. In addition, under a service plan for certain classes as detailed below, the fund pays for certain other services. 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	Service fee
Class A	0.30%	—
Class C	1.00%	—
Class R2	0.25%	0.25%

Class R2 shares were fully redeemed on September 17, 2024.

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to \$2,270 for the six months ended February 28, 2025. Of this amount, \$717 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$1,553 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 \$500,000 or more, and redeemed within 18 months of purchase are subject to a 0.75% CDSC. 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 February 28, 2025, there were no CDSCs received by the Distributor for Class A or 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 three categories of share classes: Retail Share Classes of Non-Municipal Bond Funds, Retirement Share Classes and Retail Share Classes of Municipal Bond Funds. 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 February 28, 2025 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	\$3,243	\$1,214
Class C	1,081	121
Class I	—	17,486
Class R2 ¹	5	—
Class R6	—	71
Total	\$4,329	\$18,892

¹ Class R2 shares were fully redeemed on 9-17-24.

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.

Interfund lending program. Pursuant to an Exemptive Order issued by the SEC, the fund, along with certain other funds advised by the Advisor or its affiliates, may participate in an interfund lending program. This program provides an alternative credit facility allowing the fund to borrow from, or lend money to, other participating affiliated funds. At period end, no interfund loans were outstanding. The fund's activity in this program during the period for which loans were outstanding was as follows:

Borrower or Lender	Weighted Average Loan Balance	Days Outstanding	Weighted Average Interest Rate	Interest Income (Expense)
Lender	\$22,220,000	5	5.122%	\$15,806

Note 6 — Fund share transactions

Transactions in fund shares for the six months ended February 28, 2025 and for the year ended August 31, 2024 were as follows:

	Six Months Ended 2-28-25		Year Ended 8-31-24	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	1,513,477	\$11,851,920	2,497,359	\$18,635,960
Distributions reinvested	7,467	58,724	12,305	91,794
Repurchased	(1,487,576)	(11,666,613)	(2,505,488)	(18,732,088)
Net increase (decrease)	33,368	\$244,031	4,176	\$(4,334)
Class C shares				
Sold	153	\$1,201	2,493	\$18,858
Distributions reinvested	725	5,685	1,465	10,877
Repurchased	(1,473)	(11,426)	(15,613)	(110,653)
Net decrease	(595)	\$(4,540)	(11,655)	\$(80,918)
Class I shares				
Sold	3,300,855	\$25,917,646	3,977,431	\$29,562,334
Distributions reinvested	33,092	260,066	61,629	458,729
Repurchased	(2,658,466)	(20,885,068)	(4,701,438)	(34,605,798)
Net increase (decrease)	675,481	\$5,292,644	(662,378)	\$(4,584,735)
Class R2 shares¹				
Repurchased	(5,087)	\$(40,377)	—	—
Net decrease	(5,087)	\$(40,377)	—	—
Class R6 shares				
Sold	239,188	\$1,883,798	124,578	\$942,141
Distributions reinvested	12,840	100,723	17,565	131,421
Repurchased	(81,864)	(635,571)	(79,962)	(603,141)
Net increase	170,164	\$1,348,950	62,181	\$470,421
Class NAV shares				
Sold	4,035,216	\$31,486,512	44,600,483	\$334,928,915
Distributions reinvested	4,349,824	34,141,280	8,430,254	63,061,105
Repurchased	(13,643,502)	(106,880,154)	(32,142,984)	(240,778,582)
Net increase (decrease)	(5,258,462)	\$(41,252,362)	20,887,753	\$157,211,438
Total net increase (decrease)	(4,385,131)	\$(34,411,654)	20,280,077	\$153,011,872

¹ Class R2 shares were fully redeemed on 9-17-24.

Affiliates of the fund owned 68% and 100% of shares of Class R6 and Class NAV on February 28, 2025. Such concentration of shareholders' capital could have a material effect on the fund if such shareholders redeem from the fund.

Note 7 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments and U.S. Treasury obligations, amounted to \$190,714,944 and \$278,700,994, respectively, for the six months ended February 28, 2025. Purchases and sales of U.S. Treasury obligations aggregated \$16,900,600 and \$0, respectively, for the six months ended February 28, 2025.

Note 8 — Emerging-market risk

Foreign investing especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. Funds that invest a significant portion of assets in the securities of issuers based in countries with emerging market economies are subject to greater levels of foreign investment risk than funds investing primarily in more-developed foreign markets, since emerging-market securities may present other risks greater than, or in addition to, the risks of investing in developed foreign countries.

Note 9 — Investment by affiliated funds

Certain investors in the fund are affiliated funds that are managed by the Advisor and its affiliates. The affiliated funds do not invest in the fund for the purpose of exercising management or control; however, this investment may represent a significant portion of the fund's net assets. At February 28, 2025, funds within the John Hancock group of funds complex held 96.5% of the fund's net assets. The following fund(s) had an affiliate ownership of 5% or more of the fund's net assets:

Fund	Affiliated Concentration
John Hancock Funds II Multimanager Lifestyle Balanced Portfolio	21.9%
John Hancock Funds II Multimanager Lifestyle Growth Portfolio	12.4%
John Hancock Funds II Multimanager Lifestyle Moderate Portfolio	9.4%
John Hancock Funds II Multimanager Lifestyle Conservative Portfolio	9.4%

Note 10 — 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)	Dividends and distributions			Ending value
						Change in unrealized appreciation (depreciation)	Income distributions received	Capital gain distributions received	
John Hancock Collateral Trust*	7,508,997	\$34,509,099	\$135,342,975	\$(94,749,151)	\$5,475	\$9,351	\$140,865	—	\$75,117,749

* Refer to the Securities lending note within Note 2 for details regarding this investment.

Note 11 — New accounting pronouncement

In this reporting period, the fund adopted Financial Accounting Standards Board Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures (ASU 2023-07). Adoption of the new standard impacted financial statement disclosures only and did not affect the fund's financial position or the results of its operations. The management committee of the Advisor acts as the fund's chief operating decision maker (the CODM), assessing performance and making decisions about resource allocation. The fund represents a single operating segment, as the CODM monitors and assesses the operating results of the fund as a whole, and the fund's long-term strategic asset allocation is managed in accordance with the terms of its prospectus, based on a defined investment strategy which is executed by the portfolio management team of the

fund's subadvisor. Segment assets are reflected in the Statement of assets and liabilities as "Total assets", which consists primarily of total investments at value. The financial information, including the measurement of profit and loss and significant expenses, provided to and reviewed by the CODM is consistent with that presented within the Statement of operations, which includes "Increase (decrease) in net assets from operations", Statements of changes in net assets, which includes "Increase (decrease) in net assets from fund share transactions", and Financial highlights, which includes total return and income and expense ratios.



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