

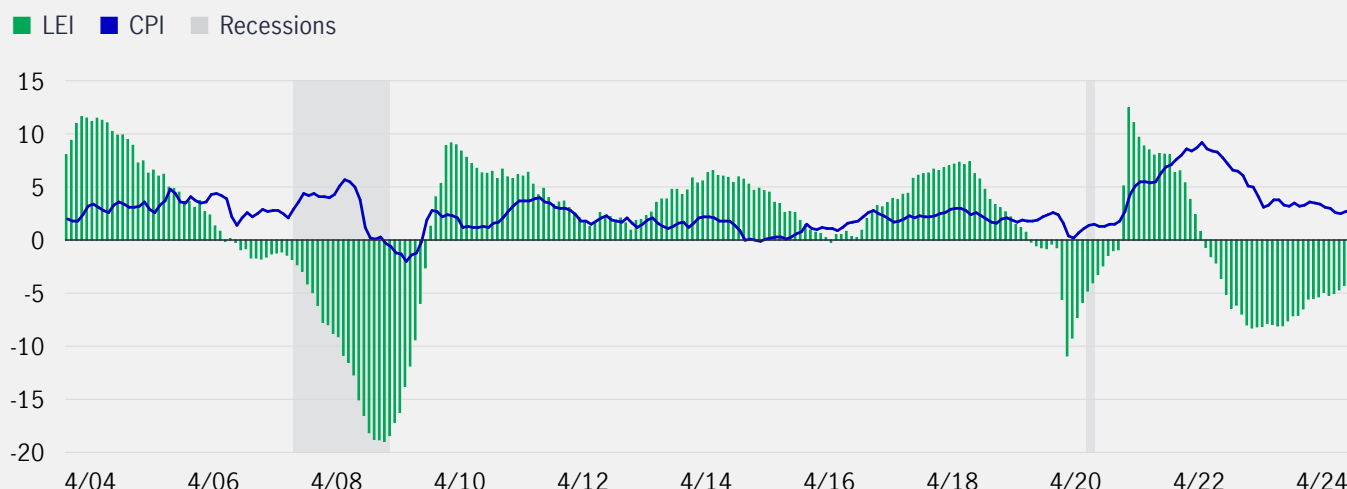
John Hancock Bond Fund and John Hancock Investment Grade Bond Fund

Positioning for *uncertain markets* with high-quality fixed income

How core and core-plus strategies can help with today's market challenges

The Fed is on *pause* while awaiting clarity

After surging inflation peaked at 9% in June 2022, recent data shows the U.S. Federal Reserve (Fed) has been successful in its efforts to slow rising prices. However, cracks are forming in the labor market, with rising unemployment and slowing jobs growth, while tariffs have increased the risk that inflation will rise again. The Fed has kept interest rates steady since its December 2024 meeting, waiting for further clarity on the economy. While improving in recent months, LEI remains negative, and it's too early to tell if the Fed can achieve a soft landing as economic uncertainty remains high.



Source: The Conference Board, U.S. Bureau of Labor Statistics, as of 3/31/25. It is not possible to invest directly in an index. Past performance does not guarantee future results. See page 2 for index definitions.

Declining rates could present an *opportunity* for bonds

Elevated yields have created an asymmetric return profile for intermediate-term bonds, with potential for both income and price appreciation. If the 10-year U.S. Treasury yield rises to 6% over the next 12 months, we could see single-digit negative performance. Conversely, if the yield falls, the index could achieve high positive returns, with even greater upside if yields return to prepandemic levels.

Bloomberg U.S. Aggregate Bond Index (%)

Yield	4.60
Duration	6.01
10-year U.S. Treasury yield	4.21

10-year U.S. Treasury yield scenarios	6.00	5.50	5.00	4.50	4.00	3.50	3.00	2.50	2.00	1.50	1.00	0.50
Agg 12-month total return	-6.16	-3.15	-0.15	2.86	5.86	8.87	11.87	14.88	17.88	20.89	23.89	26.90

Hypothetical performance only, assumes no spread changes and holds the U.S. Treasury yield curve constant. The green cells indicate positive hypothetical performance over the designated time period, with darker shading indicating a higher positive return. The red cells indicate negative performance over the designated time period, with darker shading indicating a lower negative return.

Source: Morningstar Direct, as of 3/31/25. This illustration is hypothetical and does not represent any specific investment or imply any guaranteed rate of return. No forecasts are guaranteed. Past performance does not guarantee future results.

Intermediate-term bonds have typically *outperformed* when the yield curve steepens

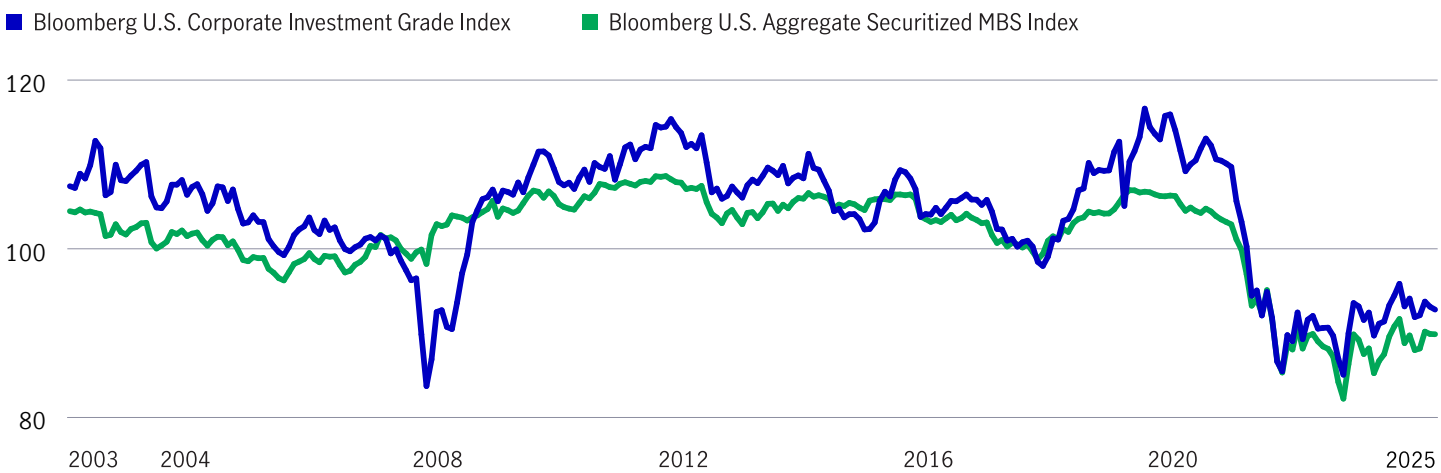
When the yield curve steepens, as it has so far this year, intermediate bonds often outperform both short- and long-term bonds. Comparing the duration-neutral performance of the yield curve's belly and wings shows why focusing only on interest rate direction can miss the nuances of how the shape of the yield curve will shift in response to monetary policy adjustments. As we enter this new policy regime, we believe that allocating to the belly of the yield curve may offer active managers an additional lever to add value for investors.

	March 1995– September 1996	June 2000– March 2022	June 2006– December 2009	December 2018– March 2021
Yield curve wing performance	8.28	8.02	5.92	4.77
Yield curve belly performance	8.59	9.96	8.01	6.06
Duration neutral excess return	0.31	1.94	2.09	1.29

Source: Bloomberg, as of 3/31/25. Returns greater than one year are annualized. Yield curve belly performance is represented by the Bloomberg U.S. 5–7 Year Treasury Bond Index. Yield curve wing performance weighs the blended Bloomberg U.S. 1–3 Year Treasury Bond Index and Bloomberg U.S. 25+ Year Treasury Bond Index to match the duration of the Bloomberg U.S. 5–7 Year Treasury Bond Index. Past performance does not guarantee future results. It is not possible to invest directly in an index.

High-quality bond prices look *attractive* relative to their history

Several areas of the U.S. fixed income market are currently offering attractive valuations relative to their history. High-quality segments of the market such as mortgage-backed securities (MBS) and investment-grade corporate bonds look especially compelling, while also being segments of the market that could hold up well if the economic outlook weakens. Actively managed core and core-plus strategies can capitalize on these favorable valuations, tilting towards these areas of the market to add value, enhancing the potential for price appreciation while also limiting downside risk if a recession occurs.



Source: FactSet, as of 3/31/25. It is not possible to invest directly in an index. Past performance does not guarantee future results.

Index definitions: The Composite Index of Leading Indicators (LEI) is published monthly by The Conference Board and tracks 10 economic components whose changes tend to precede changes in the overall economy. The Consumer Price Index (CPI) tracks the average change of prices over time by urban consumers for a market basket of goods and services. The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States. The Bloomberg U.S. Aggregate Bond Index (Agg) tracks the performance of U.S. investment-grade bonds in government, asset-backed, and corporate debt markets. The Bloomberg U.S. Treasury: 5-7 Year Index measures U.S. dollar-denominated, fixed-rate, nominal debt issued by the U.S. Treasury with 5-6.9999 years to maturity. The Bloomberg U.S. 1–3 Year Treasury Bond Index tracks the performance of the U.S. government bond market and includes public obligations of the U.S. Treasury with a maturity between one and three years. The Bloomberg U.S. Treasury 25+ Year Index measures the performance of U.S. dollar-denominated, fixed-rate, nominal debt issued by the U.S. Treasury with remaining years to maturity of at least 25 years. The Bloomberg U.S. Corporate Investment Grade Index tracks the investment-grade, fixed rate, taxable corporate bond market. The Bloomberg U.S. Aggregate Securitized Mortgage-Backed Securities (MBS) Index tracks the performance of investment-grade U.S. securitized mortgage-backed securities.

A *consistent* approach from a veteran investment team

John Hancock Bond Fund (JHBIX) and John Hancock Investment Grade Bond Fund (TIUSX) are two time-tested options from a veteran management team. Both funds follow the same fundamentally driven approach, focusing on making security selection and sector allocation as the primary drivers of returns while seeking to take a prudent approach to managing risk exposure.



An experienced investment team

- The lead portfolio managers have been working together, applying the same investment approach, for more than 20 years
- The team draws on the global scale and resources of Manulife Investment Management but has full autonomy over investment decisions



A process built on fundamental bottom-up research

- Security selection and sector allocation are intentionally the primary drivers of relative performance
- Active duration positioning and other macroeconomic stances aren't a meaningful part of the funds' performance profile



A consistent long-term track record

- JHBIX has outperformed the intermediate core-plus bond category average 95% of the time over the rolling 5-year time period¹
- TIUSX has outperformed the intermediate core bond category average 99% of the time over the rolling 5-year time period²

Fixed-income asset classes 10-year risk/return profile



Managed by



Manulife Investment Management

Established asset manager with global resources and expertise extending across equity, fixed-income, and alternative investments as well as asset allocation strategies



Howard C. Greene, CFA
Investing since 1979



Jeffrey N. Given, CFA
Investing since 1993



Pranay Sonalkar, CFA
Investing since 2014



Connor Minnaar, CFA
Investing since 2002

Source: eVestment, Morningstar, Manulife Investment Management, as of 3/31/25. **The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. Returns for periods shorter than one year are cumulative, and results for other share classes will vary. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance cited, and can be found at jhinvestments.com or by calling 800-225-5291.** Benchmark return performance of the Bloomberg U.S. Aggregate Index. It is not possible to invest directly into an index. U.S. aggregate

is represented by the Bloomberg U.S. Aggregate Bond Index, which tracks U.S. investment-grade bond market, including treasuries, corporate bonds, mortgage-backed securities (MBS), asset-backed securities (ABS), and commercial mortgage-backed securities (CMBS). U.S. government is represented by the Bloomberg U.S. Government Bond Index, which tracks the performance of U.S. Treasury and government agency bonds. EM sovereign (US\$) is represented by the J.P. Morgan EMBI Global Diversified Index, which tracks U.S. dollar-denominated sovereign and quasi-sovereign emerging market bonds. U.S. investment-grade corp. is represented by the Bloomberg U.S. Corporate Index, which tracks U.S. investment-grade, corporate bonds. U.S. high-yield corp. is represented by the ICE BofA U.S. High Yield Index, which tracks U.S. dollar-denominated, below-investment-grade corporate debt. EM corp. (US\$) is represented by the J.P. Morgan CEMBI Diversified Index, which tracks U.S. dollar-denominated corporate bonds issued by emerging market companies. U.S. CMBS is represented by the Bloomberg U.S. CMBS Index, which tracks U.S. dollar-denominated commercial mortgage-backed securities (CMBS). U.S. ABS is represented by the Bloomberg U.S. ABS Index, which tracks U.S. asset-backed securities. U.S. MBS is represented by the Bloomberg U.S. MBS Index, which tracks U.S. dollar-denominated mortgage-backed securities (MBS). Past performance does not guarantee future results.

1 Morningstar Direct, as of 3/31/25. Time period: 10/1/02–3/31/25. The Morningstar intermediate core-plus bond category is a relevant peer group of intermediate-term fixed-income mutual funds. No forecasts are guaranteed. **2** Morningstar Direct, as of 3/31/25. Time period: 8/1/03–3/31/25. The Morningstar intermediate core bond category is a relevant peer group of intermediate-term fixed-income mutual funds. No forecasts are guaranteed. Past performance does not guarantee future results.

Average annual total returns through 3/31/25¹ (%)

John Hancock Bond Fund Managed by Manulife Investment Management	QTD	YTD	1 year	3 year	5 year	10 year	Life of fund 11/9/73	Expense ratios ² (%) Gross	Net
Class I	2.71	2.71	5.22	0.66	1.10	2.13	6.65	0.48	0.47
Class R6	2.66	2.66	5.26	0.77	1.21	2.24	6.59	0.37	0.36
Class A (without sales charge)	2.63	2.63	4.91	0.36	0.80	1.82	6.47	0.78	0.77
Class A (with 4% sales charge)	-1.44	-1.44	0.71	-1.01	-0.02	1.41	6.38	—	—
Bloomberg U.S. Aggregate Bond Index	2.78	2.78	4.88	0.52	-0.40	1.46	—	—	—
Intermediate core-plus bond category	2.59	2.59	5.22	0.87	0.98	1.78	—	—	—

Share classes: A: JHNBX C: JHCBX I: JHBIX R2: JHRBX R4: JBFRX R6: JHBSX

John Hancock Investment Grade Bond Fund Managed by Manulife Investment Management

12/31/91

Class I	2.86	2.86	5.17	0.52	0.31	1.65	4.51	0.57	0.49
Class R6	2.89	2.89	5.28	0.63	0.42	1.77	4.42	0.46	0.38
Class A (without 4% sales charge)	2.68	2.68	4.79	0.27	0.05	1.39	4.30	0.82	0.75
Class A (with 4% sales charge)	-1.40	-1.40	0.56	-1.09	-0.77	0.97	4.17	—	—
Bloomberg U.S. Aggregate Bond Index	2.78	2.78	4.88	0.52	-0.40	1.46	4.61	—	—
Intermediate core bond category	2.64	2.64	4.95	0.47	-0.10	1.36	—	—	—

Share classes: A: TAUSX C: TCUSX I: TIUSX R2: JIGBX R4: JIGMX R6: JIGEX

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. Returns for periods shorter than one year are cumulative, and results for other share classes will vary. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance cited. For the most recent month-end performance, visit jhinvestments.com.

1 The inception date for John Hancock Bond Fund's oldest share class, Class A, is 11/9/73. Class I shares were first offered on 9/4/01 and Class R6 shares were first offered 9/1/11. The inception date for John Hancock Investment Grade Bond Fund's oldest share class, Class A, is 1/1/92. Class I shares were first offered on 7/28/03 and Class R6 shares were first offered on 3/27/15. Returns prior to these dates for John Hancock Bond Fund and John Hancock Investment Grade Bond Fund are those of Class A shares that have not been adjusted for expenses; otherwise, returns would vary. **2** Represents the effect of a contractual fee waiver and/or expense reimbursement through 7/31/26 for both funds, and is subject to change. 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.

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