Alternative fund Investor fact sheet

John Hancock Multi-Asset Absolute Return Fund

A: JHAAX C: JHACX I: JHAIX R2: JHARX R6: JHASX

Summary

Objective
Long-term total return

Use for
Core alternative holding

Morningstar category
Tactical Allocation

Strategy

Downside management
Aiming to preserve capital and provide stable, positive returns in excess of cash over the course of a market cycle

An unconstrained approach
Investing across asset classes with a focus on potential return drivers, or risk premia, in equity, debt, derivatives, and other market instruments

All-weather allocation
Constructing a balanced risk profile designed for durability under a wide variety of macroeconomic scenarios

Managed by

Nordea Asset Management

Active asset manager pursuing alpha for clients through a multi-boutique approach, combining internal strengths with exclusive external competencies

Asbjørn Trolle Hansen, Ph.D.
On the fund since 2019.
Investing since 1998

Claus Vorm, Ph.D.
On the fund since 2019.
Investing since 2004

Kurt Kongsted
On the fund since 2019.
Investing since 2002

Average annual total returns[1,2,3,4,5]

%

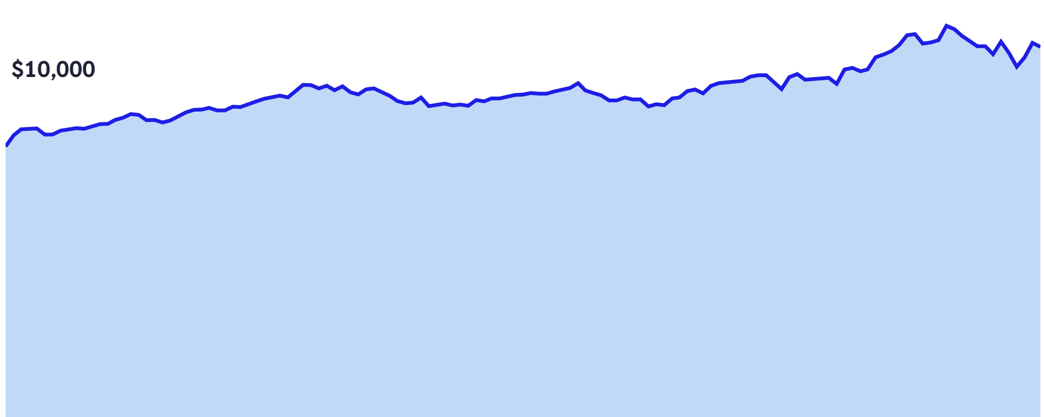
	Qtd	Ytd	1 yr	3 yr	5 yr	10 yr	Life of fund	Life of fund date
Class I without sales charge	5.56	-5.28	-5.28	2.63	2.33	2.32	2.86	12/20/11
Class A without sales charge	5.55	-5.56	-5.56	2.32	2.03	2.00	2.53	12/20/11
Class A with sales charge	0.25	-10.32	-10.32	0.60	0.99	1.48	2.05	12/20/11
ICE BofA 0-3 Month U.S. Treasury Bill Index	0.88	1.53	1.53	0.70	1.23	0.73	0.67	—
Blended Benchmark	3.62	-13.20	-13.20	-0.32	2.08	3.75	4.32	—
Tactical allocation category	3.29	-15.55	-15.55	1.38	1.95	3.25	—	—

Expense ratios[6]	Gross	Net (what you pay)	Contractual through
Class I	1.27%	1.26%	7/31/2024
Class A	1.57%	1.56%	7/31/2024

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. The sales charge for Class A shares, reflects the maximum sales charge of 5.0%. For Class I shares, there is no sales charge. 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.

Growth of a hypothetical $10,000 investment[7]

Class I without sales charge – 1/1/12 – 12/31/22

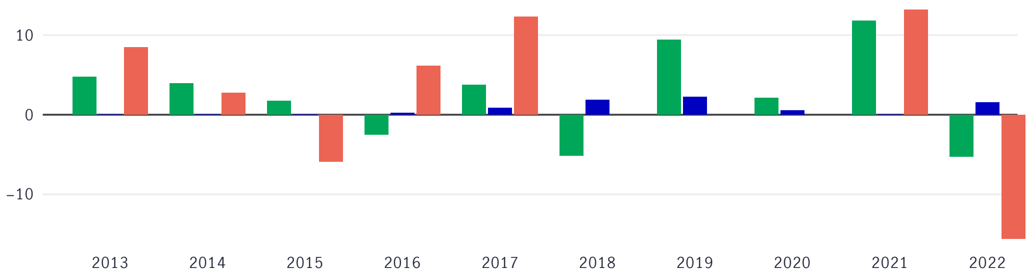


1 The Intercontinental Exchange (ICE) Bank of America (BofA) 0–3 Month U.S. Treasury Bill Index tracks the performance of U.S. dollar-denominated U.S. Treasury bills publicly issued in the U.S. domestic market with a remaining term to final maturity of less than three months. The Intercontinental Exchange (ICE) Bank of America (BofA) U.S. Dollar 6-Month Deposit Offered Rate Constant Maturity Index represents the average rate of interest at which a selection of banks in London is prepared to lend to one another in U.S. dollars for a maturity of six months. It is not possible to invest directly in an index. **2** Class C shares were first offered on 8/1/12; Class R2 and Class R6 shares were first offered on 3/1/12. Returns prior to these dates are those of Class A shares (first offered on 12/20/11) that have not been adjusted for class-specific expenses; otherwise, returns would vary. On 8/28/19, Nordea took over management of the fund. Returns prior to this date are those of the previous manager. **3** As of August 28, 2019, all risk statistics going forward are for the ICE BofA 0-3 Month U.S. Treasury Bill Index. **4** On August 28, 2019 the primary benchmark changed from ICE BofA 6 Month Depository Offer Rate Index to ICE BofA 0-3 Month U.S. Treasury Bill Index, due to a fund manager change. Please see the prospectus for details. **5** The custom blended benchmark comprises 30% MSCI All Country World Index and 70% Bloomberg Global Aggregate Bond Index. It is not possible to invest directly in an index. **6** "Net (what you pay)" represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change. **7** Performance data shown excludes fees and expenses. The performance data would be lower if such fees and expenses were included. Past performance does not guarantee future results.

Calendar year returns[7,8]

%

Class I without sales charge



■ Multi-Asset Absolute Return Fund ■ ICE BofA 0-3 Month US Treasury Bill Index ■ Tactical allocation category

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
■ Multi-Asset Absolute Return Fund	4.76	3.95	1.73	-2.50	3.75	-5.13	9.40	2.10	11.80	-5.28
■ ICE BofA 0-3 Month US Treasury Bill Index	0.05	0.03	0.02	0.25	0.82	1.83	2.21	0.54	0.05	1.53
■ Tactical allocation category	8.47	2.74	-5.88	6.16	12.32	0.00	0.00	0.00	13.16	-15.55

Top 10 contributors to risk[9]

%

		%			%
1.	Global stocks beta	6.36	6.	Momentum	1.07
2.	Global stocks low risk anomaly	5.26	7.	Emerging market stocks low risk anomaly	0.36
3.	Currency valuation and quality	3.02	8.	Emerging market stocks beta	0.28
4.	Government and duration	1.91	9.	Credit	0.09
5.	Cross-asset anti-beta	1.28	10.	Tactical asset allocation overlay	—

Key facts

Total net assets	$564.81 m
Portfolio turnover[10] (%)	59
Number of holdings	191
Benchmark	30% (NDUEACWF); 70% LB-38-USDH
Beta[11]	0.72
R-squared[12] (%)	66.73
Sharpe ratio[13]	0.38
Standard deviation[14] (%)	
Fund	6.16
Benchmark	6.97

Based on Class I shares for the five-year period.

What you should know before investing

Absolute return funds are not designed to outperform stocks and bonds in strong markets. There is no guarantee of a positive return, of the fund achieving its objective, or that volatility-reducing strategies will be successful. The use of hedging and derivatives could produce disproportionate gains or losses and may increase costs. Liquidity—the extent to which a security may be sold or a derivative position closed without negatively affecting its market value, if at all—may be impaired by reduced trading volume, heightened volatility, rising interest rates, and other market conditions. Currency transactions are affected by fluctuations in exchange rates. Foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability. Investments in higher-yielding, lower-rated securities include a higher risk of default. The stock prices of midsize and small companies can change more frequently and dramatically than those of large companies. Please see the fund's prospectus for additional risks.

Request a prospectus or summary prospectus from your financial professional, by visiting jhinvestments.com, or by calling us at 800-225-5291. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should consider carefully before investing.

7 Performance data shown excludes fees and expenses. The performance data would be lower if such fees and expenses were included. Past performance does not guarantee future results. **8** Returns for the fund's first year are since fund inception. **9** Listed holdings reflect the largest portions of the fund's total and may change at any time. They are not recommendations to buy or sell any security. Data is expressed as a percentage of net assets and excludes cash and cash equivalents. **10** The portfolio turnover is as of the fund's fiscal year end and is subject to change. The fund's annual report includes further details regarding the portfolio turnover ratio. **11** Beta measures the sensitivity of the fund to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a fund with a 1.10 beta is expected to have 10% more volatility than the market. **12** R-squared is a measurement that indicates how closely a fund's performance correlates with the performance of its benchmark index. R-squared can range from 0.00 to 1.00, with 1.00 indicating perfect correlation to the index. **13** Sharpe ratio is a measure of excess return per unit of risk, as defined by standard deviation. A higher Sharpe ratio suggests better risk-adjusted performance. **14** Standard deviation is a statistical measure of the historic volatility of a portfolio. It measures the fluctuation of a fund's periodic returns from the mean or average. The larger the deviation, the larger the standard deviation and the higher the risk.