

Asset allocation fund Investor fact sheet

John Hancock Multi-Asset High Income Fund

A: JIAFX C: JIAGX I: JIAIX R6: JIASX

Summary

Objective

Current income with consideration for capital appreciation and preservation

Use for

Multi-asset income-oriented solution

Morningstar category

Moderately Conservative Allocation

Strategy

Diversified income potential

Designed to deliver consistent, high income by pursuing income opportunities in multiple asset classes, including global fixed income, dividend-paying equities, and options

Globally unconstrained

Incorporates flexible asset class guidelines across traditional and nontraditional income sources and flexible geographic allocations across developed and emerging markets

Multimanager approach

Strategies are managed by a diverse set of asset managers, each with specialized expertise

Managed by¹

Manulife Investment Management



John F. Addeo, CFA
On the fund since 2020.
Investing since 1984



Caryn E. Rothman, CFA
On the fund since 2020.
Investing since 1996



Christopher Walsh, CFA
On the fund since 2018.
Investing since 2002



Geoffrey Kelley, CFA
On the fund since 2020.
Investing since 1994



Nathan W. Thooft, CFA
On the fund since 2014.
Investing since 1999

Average annual total returns²

	Qtd	Ytd	1 yr	3 yr	5 yr	10 yr	Since inception	Inception date
Class I without sales charge	1.89	1.89	8.75	4.77	7.69	4.34	4.29	11/14/14
Class A without sales charge	1.83	1.83	8.47	4.50	7.43	4.05	4.00	11/14/14
Class A with sales charge (Maximum initial sales charge 4.50%)	-2.78	-2.78	3.58	2.90	6.44	3.57	3.54	11/14/14
Bloomberg U.S. Aggregate Bond Index	2.78	2.78	4.88	0.52	-0.40	1.46	1.65	—
Primary Blended Benchmark	3.06	3.06	8.23	5.18	7.73	5.34	5.19	—
MSCI World Index	-1.79	-1.79	7.04	7.58	16.13	9.50	9.35	—
Secondary Blended Benchmark	1.43	1.43	5.59	2.74	4.50	4.02	4.11	—
Moderately conservative allocation category	0.72	0.72	5.13	2.95	6.82	4.12	—	—

Expense ratios³

	Gross	Net (what you pay)	Contractual through
Class I	0.81%	0.69%	12/31/2025
Class A	1.06%	0.94%	12/31/2025

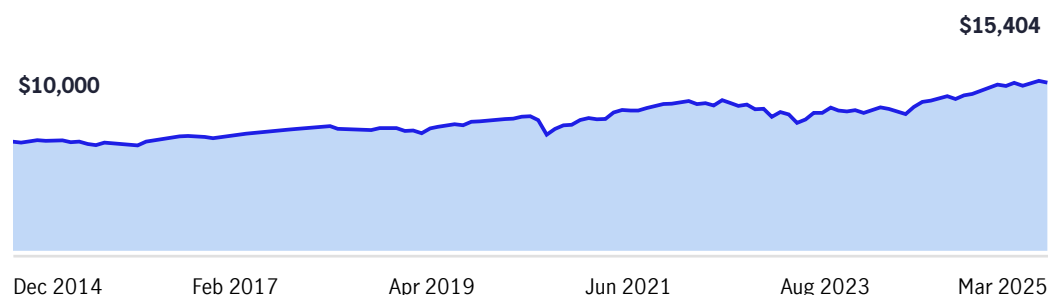
The performance data shown represents past performance, which does not guarantee future results. Returns for periods shorter than one year are cumulative, and results for other share classes will vary. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance cited. Performance figures assume that all distributions are reinvested. For the most recent month-end performance, visit jhinvestments.com.

Calendar year returns⁴

Class I without sales charge	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Multi-Asset High Income Fund	-2.16	7.75	8.34	-4.84	14.05	5.01	6.97	-8.43	7.94	10.85
Bloomberg U.S. Aggregate Bond Index	0.55	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53	1.25
Moderately conservative allocation category	-2.37	6.72	9.63	-4.94	14.79	8.23	8.40	-13.34	10.53	7.73

Growth of a hypothetical \$10,000 investment

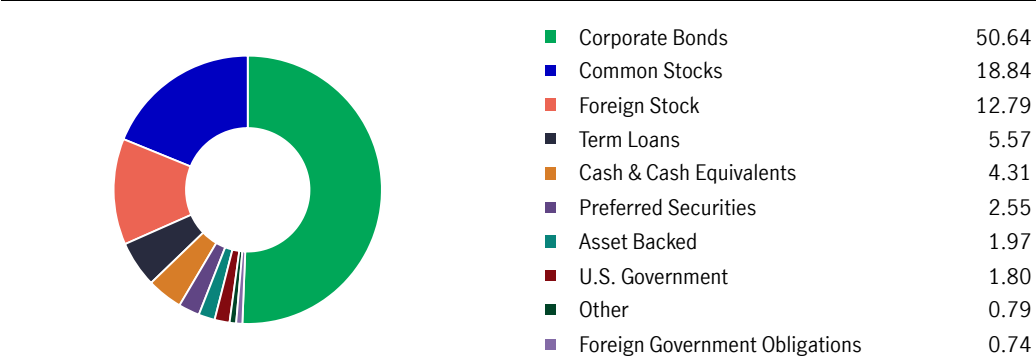
Class I without sales charge – 12/1/14 – 3/31/25



This chart illustrates the growth of a hypothetical \$10,000 investment based on net asset value beginning on the date noted with all distributions reinvested. 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. Returns for periods shorter than one year are cumulative.

1 Effective 3/31/26, John F. Addeo is removed as a portfolio manager from the fund. **2** It is not possible to invest in an index. Index definitions can be found within the "What you should know before Investing" section on the last page of this fact sheet. **3** "Net (what you pay)" represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change. **4** Returns for the fund's first year are since fund inception.

Asset mix⁵



What you should know before investing

The fund's performance depends on the advisor's skill in determining asset class allocations, the mix of underlying funds, and the performance of those underlying funds. The fund is subject to the same risks as the underlying funds and exchange-traded funds in which it invests: Stocks and bonds can decline due to adverse issuer, market, regulatory, or economic developments; foreign investing, especially in emerging markets, has additional risks, such as currency and market volatility and political and social instability; the securities of small companies are subject to higher volatility than those of larger, more established companies; and high-yield bonds are subject to additional risks, such as increased risk of default. Please see the fund's prospectus for additional risks.

The **Bloomberg U.S. Aggregate Bond Index** tracks the performance of U.S. investment-grade bonds in government, asset-backed, and corporate debt markets. The **MSCI World Index** tracks the performance of publicly traded large- and mid-cap stocks of developed-market companies. It is not possible to invest directly in an index. The **Primary Blended Benchmark** comprises 20% *MSCI USA High Dividend Yield Index* which tracks the performance of equities with higher dividend income and quality characteristics that are both sustainable and persistent, 10% *MSCI World ex USA High Dividend Yield Index* which tracks the performance of equities with higher dividend income and quality characteristics that are both sustainable and persistent across developed- and emerging-market countries, excluding the United States), 25% *Bloomberg US Aggregate Credit - Corporate Investment Grade Index* which is a broad-based benchmark that tracks the investment-grade, U.S. dollar-denominated, fixed-rate, taxable corporate bond market), and 45% *Bloomberg Global High Yield (USD Hedged) Index* which provides a broad-based measure of the global HY fixed-income markets, hedged to USD). The **Secondary Blended Benchmark** comprises 70% Bloomberg U.S. Aggregate Bond Index and 30% MSCI World Index. It is not possible to invest directly in an index. The benchmark shown demonstrates how the fund's performance compares against the returns of similar investments, which may differ from the broad-based securities index shown in the fund's prospectus.

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 read and consider carefully before investing.

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Key facts

Total net assets	\$109.56 m
Benchmark	Bloomberg US Aggregate Bond Index
Standard deviation ⁶ (%)	
Fund	8.23
Benchmark	6.33
Sharpe ratio ⁷	0.93
Beta ⁸	0.97
R-squared ⁹ (%)	55.77
Upside capture ratio ¹⁰ (%)	135.35
Downside capture ratio ¹⁰ (%)	43.08
30-Day SEC yield ^{11,12} (%)	
Subsidized	5.45%
Unsubsidized	5.32%

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

Top 5 bond issuers¹³

	%
1. United States of America	1.79
2. Venture Global LNG, Inc.	1.02
3. CCO Holdings, LLC/CCO Holdings Capital Corp.	0.97
4. Energy Transfer LP	0.77
5. Enbridge, Inc.	0.64

Top 5 equity holdings¹³

	%
1. NVIDIA Corp.	1.05
2. Microsoft Corp.	1.03
3. Apple, Inc.	1.00
4. Philip Morris International, Inc.	0.46
5. Altria Group, Inc.	0.44

5 The asset mix excludes any negative exposures that may result from the use of futures or forward contracts. **6** Standard deviation is a statistical measure of the historic volatility of a portfolio. It measures the fluctuation of a security or portfolio's periodic returns from the mean or average. The larger the deviation, the larger the standard deviation and the higher the risk. **7** 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. **8** Beta measures the sensitivity of a security or portfolio to its benchmark. The beta of the market (as represented by the benchmark) is 1.00. Accordingly, a security or portfolio with a 1.10 beta is expected to have 10% more volatility than the market. **9** R-squared is a measurement that indicates how closely a security or portfolio'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. **10** Upside capture ratio measures a manager's performance in up markets relative to the market itself. Downside capture ratio measures a manager's performance in down markets relative to the market itself. **11** Unsubsidized yields reflect what the yield would have been without the effect of reimbursements and waivers. **12** The SEC Yield is a standardized annual yield based on the most recent 30-day period that is calculated in accordance with the prescribed SEC formula. The SEC Yield is subject to change and may be negative when a fund's expenses exceed its income. The SEC Yield may not equal the fund's actual income distribution rate and therefore, a per share distribution may still be paid to shareholders when the SEC Yield is negative. **13** 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.

