

John Hancock Global Absolute Return Strategies Fund¹

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

MARKET RECAP AND PERFORMANCE HIGHLIGHTS

- The fund was up for the month, outpacing its cash benchmark. Absolute returns since the fund's inception remained positive, as did those for the trailing 5-, 3-, and 1-year periods.
- Financial markets rallied in June as investors responded to rising expectations for synchronized central bank monetary policy easing. European government bond yields fell; as a result, the fund's European forward-start interest-rate position delivered positive returns, as did its European yield curve flattener strategy.
- Global equity and credit markets posted positive returns as expectations for further quantitative easing measures and interest-rate cuts lifted sentiment. The fund's U.S. equity market allocation posted a gain, but the U.S. equity large-cap versus technology relative value strategy posted a loss as tech shares outpaced the broader market. Meanwhile, the fund's high-yield credit and emerging-market income positions registered gains.
- The U.S. dollar lost ground against many of its peers amid dovish rhetoric from the U.S. Federal Reserve (Fed). The fund's long U.S. dollar positions versus the Korean won and the Taiwanese dollar declined, as did the long U.S. dollar versus euro currency options strategy. A long Japanese yen versus Canadian dollar strategy suffered, too, as a recovery in oil prices boosted the Canadian dollar.

STRATEGY CHANGES

- To reposition currency exposure, we rolled the fund's long U.S. dollar versus Korean won and long Indian rupee versus Swiss franc positions into a long Indian rupee versus Korean won strategy. We also exited the fund's long Japanese yen versus Australian dollar strategy after it delivered positive returns.
- We closed the fund's U.S. duration strategy after it performed in line with our expectations amid prospects for future Fed interest-rate cuts, and we opened a long U.S. inflation strategy.
- We closed the fund's Chinese equity strategy and opened an emerging-market equity strategy, and we also closed the fund's short Australian banks equity position.

STRATEGIES THAT CONTRIBUTED TO PERFORMANCE

U.S. equity

European forward-start interest rates

Emerging-market income

European flattener

High-yield credit

STRATEGIES THAT DETRACTED FROM PERFORMANCE

Long U.S. dollar v Korean won

Long Japanese yen v Canadian dollar

Long U.S. dollar v euro currency options

Long U.S. dollar v Taiwanese dollar

U.S. equity large cap v technology

LARGEST POSITIONS BY RISK MEASUREMENT²

European forward-start interest rates

Mexican government bonds

U.K. equity

U.S. equity

Emerging-market income

European flattener

Short U.K. inflation

Long JPY v CAD

U.S. steepener

High-yield credit

MANAGED BY³

Aymeric N. Forest, CFA

On the fund since 2019

Investing since 1997



Asset manager that provides innovative solutions in global multi-asset portfolios with special expertise in absolute return investing and disciplined risk management

For more information,
call John Hancock
Investment Management
at 800-225-5291.

AVERAGE ANNUAL TOTAL RETURNS (%)

Month-end performance as of 6/30/19	QTD	YTD	1 year	3 year	5 year	10 year	Life of fund	Life of fund date
Class I (without sales charge)	1.54	6.01	4.44	2.07	1.29	—	2.71	12/19/11
Class A (without sales charge)	1.36	5.77	4.08	1.75	0.97	—	2.37	12/19/11
Class A (with 5% max. sales charge)	-3.71	0.48	-1.12	0.03	-0.06	—	1.67	12/19/11
ICE BofA ML USD 6-Month Deposit Offered Rate Constant Maturity Index ⁴	0.84	1.64	2.83	1.77	1.22	—	1.02	—

Quarter-end performance as of 6/30/19	QTD	YTD	1 year	3 year	5 year	10 year	Life of fund	Life of fund date
Class I (without sales charge)	1.54	6.01	4.44	2.07	1.29	—	2.71	12/19/11
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Expense ratios ⁵ (%)	Gross	Net (what you pay)	Contractual through
Class I	1.35	1.34	6/30/20
Class A	1.65	1.64	6/30/20

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.

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 advisor, 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.

This material is not intended to be, nor shall it be interpreted or construed as, a recommendation or providing advice, impartial or otherwise. John Hancock Investment Management and its representatives and affiliates may receive compensation derived from the sale of and/or from any investment made in its products and services.

1 On or about 8/30/19, Nordea Investment Management will replace Standard Life Investments Limited as the fund's manager. Additionally, the fund will be named John Hancock Multi-Asset Absolute Return Fund. **2** Positions are as of 6/30/19 and are subject to change at any time. Risk is reflected by standard deviation, 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. Note that individual positions may be listed as one sector or currency versus (v) another. This indicates that the fund is positioned to benefit if the first investment listed outperforms the second. **3** Guy B. Stern, CFA, is retired as of 4/5/19, at which date, Aymeric Forest took over the role as portfolio manager of the fund. **4** The Intercontinental Exchange (ICE) Bank of America Merrill Lynch (BofA ML) U.S. Dollar (USD) 6-Month Deposit Offered Rate Constant Maturity Index (formerly, ICE BofA ML USD LIBOR 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. **5** "Net (what you pay)" represents the effect of a fee waiver and/or expense reimbursement and is subject to change.



Connect with John Hancock Investment Management:
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