John Hancock
Disciplined Alternative Yield Fund

(formerly John Hancock Redwood Fund)

Annual report 8/31/19

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the fund's shareholder reports like this one will no longer be sent by mail, unless you specifically request paper copies of the reports from the fund or from your financial intermediary. Instead, the reports will be made available on a website, and you will be notified by mail each time a report is posted and provided with a website link to access the report.

If you already elected to receive shareholder reports electronically, you will not be affected by this change, and you do not need to take any action. You may elect to receive shareholder reports and other communications electronically by calling John Hancock Investment Management at 800-225-5291 (Class A and Class C shares) or 888-972-8696 (Class I and Class R6 shares) or by contacting your financial intermediary.

You may elect to receive all reports in paper, free of charge, at any time. You can inform John Hancock Investment Management or your financial intermediary that you wish to continue receiving paper copies of your shareholder reports by following the instructions listed above. Your election to receive reports in paper will apply to all funds held with John Hancock Investment Management or your financial intermediary.

A message to shareholders

Dear shareholder,

It was a rather volatile time for stock markets in the United States during the 12 months ended August 31, 2019, with investor uncertainty surrounding trade with China and the broader health of the global economy leading to some dramatic swings in performance. Investors generally shunned risk in the final months of 2018, before regaining their risk appetites in early 2019. The rally in stocks continued through the end of July, when stocks again suffered a setback. Against this backdrop, the U.S. Federal Reserve pivoted from a normalizing stance—it raised the short-term lending rate twice in the latter half of 2018—to an easing stance, cutting rates once in July 2019 and again in September shortly after the reporting period ended.

While the economic fundamentals in the United States appear reasonably solid, with a strong labor market and a confident consumer base, there are sure to be patches of market turbulence as the year goes on, particularly if the threat of a recession increases. As always, your best resource in unpredictable markets is your financial advisor, who can help position your portfolio so that it's sufficiently diversified to meet your long-term objectives and to withstand the inevitable bouts of market volatility along the way.

On behalf of everyone at John Hancock Investment Management, I'd like to take this opportunity to welcome new shareholders and thank existing shareholders for the continued trust you've placed in us.

Sincerely,

Andrew Arnott

Andrew G. Arnott
President and CEO,
John Hancock Investment Management
Head of Wealth and Asset Management,
United States and Europe

This commentary reflects the CEO's views as of this report's period end and are subject to change at any time. Diversification does not guarantee investment returns and does not eliminate risk of loss. All investments entail risks, including the possible loss of principal. For more up-to-date information, you can visit our website at jhinvestments.com.

John Hancock
Disciplined Alternative Yield Fund

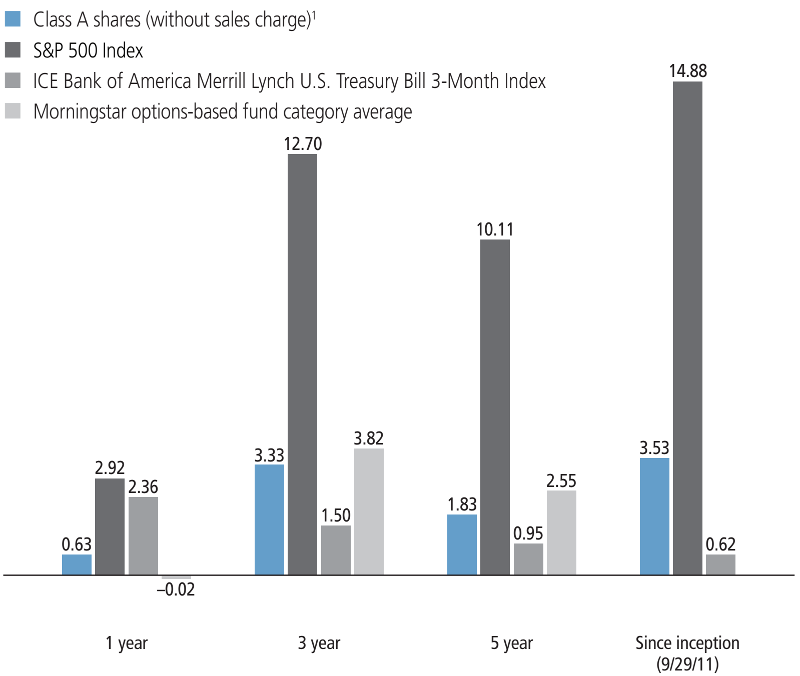
Table of contents

Your fund at a glance

INVESTMENT OBJECTIVE

The fund creates alternative yield instruments which are built by creating positions that consist of owning a long stock position and short in-the-money call option. Through these alternative yield positions, the fund seeks long-term capital appreciation with a high degree of downside protection and reduced volatility relative to the broad U.S. equity market.

AVERAGE ANNUAL TOTAL RETURNS AS OF 8/31/19 (%)



The S&P 500 Index is an unmanaged index that includes 500 widely traded common stocks and is included as a broad measure of market performance.

The ICE Bank of America Merrill Lynch 3-Month U.S. Treasury Bill Index tracks the performance of three month U.S. treasury bills.

It is not possible to invest directly in an index. Index figures do not reflect expenses or sales charges, which would result in lower returns.

Figures from Morningstar, Inc. include reinvested distributions and do not take into account sales charges. Actual load-adjusted performance is lower. Since-inception returns for the Morningstar fund category average are not available.

1 Class A shares were first offered on 12-30-13. Returns prior to this date are those of Class NAV shares that have not been adjusted for class-specific expenses; otherwise, returns would vary.

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. Performance of the other share classes will vary based on the

difference in the fees and expenses of those classes. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current month-end performance may be lower or higher than the performance cited, and can be found at jhinvestments.com or by calling 800-225-5291. For further information on the fund's objectives, risks, and strategy, see the fund's prospectus.

PERFORMANCE HIGHLIGHTS OVER THE LAST TWELVE MONTHS

U.S. equities endured trade, growth headwinds

Aided by more accommodative monetary policy, U.S. stocks rebounded from several sell-offs sparked by a heightening trade war with China and a slowing global economy, to manage gains for the period.

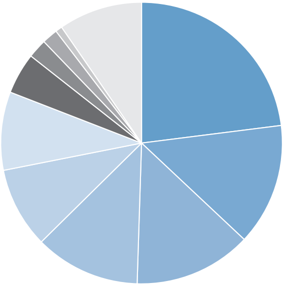
Cyclicals exposure weighed on performance

The fund produced a positive return but underperformed its primary benchmark due to the sharp equity sell-off in late 2018 that particularly hurt its cyclicals exposure in financials, energy, and information technology stocks.

Normalizing volatility trends were beneficial

A rise in volatility toward normal levels enabled the fund's buy/write strategy to capture higher yields and strong returns, particularly in the second half of the period.

SECTOR COMPOSITION AS OF 8/31/19 (%)



Financials	23.0
Information technology	14.0
Consumer discretionary	13.5
Communication services	12.1
Health care	9.3
Energy	9.0
Industrials	4.7
Consumer staples	2.2
Utilities	1.8
Materials	0.8
Short-term investments	9.6

As a percentage of total investments.

A note about risks

The fund is subject to various risks as described in the fund's prospectus. For more information, please refer to the "Principal risks" section of the prospectus.

Manager's discussion of fund performance

Note: Effective January 22, 2019, John Hancock Redwood Fund was renamed John Hancock Disciplined Alternative Yield Fund.

What factors most influenced the U.S. economy and equity markets during the 12 months ended August 31, 2019?

U.S. equity markets endured several steep drawdowns yet managed to finish with slight gains. A worsening trade war between the United States and China, fears of a global economic slowdown, and tightening monetary policy from the U.S. Federal Reserve (Fed) sent stocks down significantly in December. However, a more accommodative tone from the Fed in early 2019—culminating with the first cut in short-term interest rates in more than a decade in July—helped enable a market rebound.

How did the volatility environment affect fund performance compared to the overall stock market and its benchmark, the ICE Bank of America Merrill Lynch U.S. Treasury Bill 3-Month Index?

The fund's strategy seeks to generate performance by taking advantage of normal to above-average levels of volatility to capture higher yields from our buy/write strategy. A normalizing volatility environment allowed us to turn over the portfolio and increase the overall potential yield, particularly in the second half of the period. Despite an improving volatility environment, the fund still underperformed due to the sharp equity sell-off in the fourth quarter of 2018, which disproportionately punished cyclical sectors including our financials, energy, and information

TOP 10 HOLDINGS AS OF 8/31/19 (%)

Citigroup, Inc.	9.6
Las Vegas Sands Corp.	3.7
Alphabet, Inc., Class A	3.4
Diamondback Energy, Inc.	3.3
HCA Healthcare, Inc.	3.2
CVS Health Corp.	3.0
Intel Corp.	2.9
Lowe's Companies, Inc.	2.9
JPMorgan Chase & Co.	2.6
Delta Air Lines, Inc.	2.6
TOTAL	**37.2**

As a percentage of total investments.
Cash and cash equivalents are not included.

technology holdings. While the fund's near-term performance can be affected by net equity exposure that is lower than comparable portfolios that hold only long-only stock positions, it's important to note that as long as stock prices remain among breakeven levels, we have the ability to recoup short-term losses as options move toward expiration.

MANAGED BY

Todd G. Hawthorne
On the fund since inception
Investing since 1997

BostonPartners

An unprofitable buy/write position in department store operator Macy's, Inc. was the most significant detractor from performance. The shares fell sharply on weak holiday and back-to-school sales as it faced stiffer competition from online retailers. Buy/write positions in oil exploration and production companies Parsley Energy, Inc. and Cimarex Energy Company also hurt results as falling oil prices weighed on earnings.

Several profitable buy/write positions in cyclical sectors were the leading contributors to performance. Global bank Citigroup, Inc. traded in a range that enabled the fund to collect premium income on most of its call options. Performance was also aided by buy/write positions in smartphone and digital media provider Apple, Inc., which traded lower on weakening iPhone sales, and Alphabet, Inc., the parent of the Google search engine.

What noteworthy changes did you make to the portfolio during the period?

We increased exposure to the communication services, energy, and healthcare sectors and decreased exposure to the financials and consumer discretionary sectors. Within communication services, we added broadcaster Fox Corp., and in healthcare, we took advantage of heightened volatility by establishing a buy/write position in CVS Health Corp.

The views expressed in this report are exclusively those of Todd G. Hawthorne, Boston Partners, and are subject to change. They are not meant as investment advice. Please note that the holdings discussed in this report may not have been held by the fund for the entire period. Portfolio composition is subject to review in accordance with the fund's investment strategy and may vary in the future. Current and future portfolio holdings are subject to risk. Boston Partners is an indirect, wholly owned subsidiary of Orix Corporation of Japan.

A look at performance

TOTAL RETURNS FOR THE PERIOD ENDED AUGUST 31, 2019

	Average annual total returns (%) with maximum sales charge			Cumulative total returns (%) with maximum sales charge	
	1-year	5-year	Since inception[1]	5-year	Since inception[1]
Class A[2]	–4.40	0.79	2.85	4.00	24.99
Class C[2]	–1.03	1.13	3.09	5.77	27.27
Class I[2,3]	0.84	2.13	3.75	11.13	33.83
Class R6[2,3]	1.05	2.29	3.86	12.01	35.01
Class NAV[3]	0.97	2.28	3.86	11.93	35.02
Index 1[†]	2.92	10.11	14.88	61.89	200.29
Index 2[†]	2.36	0.95	0.62	4.83	5.05

Performance figures assume all distributions have been reinvested. Figures reflect maximum sales charges on Class A shares of 5% and the contingent deferred sales charges (CDSC) on Class C shares. Class C shares sold within one year of purchase are subject to a 1% CDSC. Sales charges are not applicable to Class I, Class R6, and Class NAV shares.

The expense ratios of the fund, both net (including any fee waivers and/or expense limitations) and gross (excluding any fee waivers and/or expense limitations), are set forth according to the most recent publicly available prospectus for the fund and may differ from those disclosed in the Financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2021 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The following expense ratios include the expenses of the underlying funds in which the fund. The expense ratios are as follows:

	Class A	Class C	Class I	Class R6	Class NAV
Gross (%)	1.84	2.54	1.55	1.45	1.43
Net (%)	1.83	2.53	1.54	1.44	1.42

Please refer to the most recent prospectus and annual or semiannual report for more information on expenses and any expense limitation arrangements for each class.

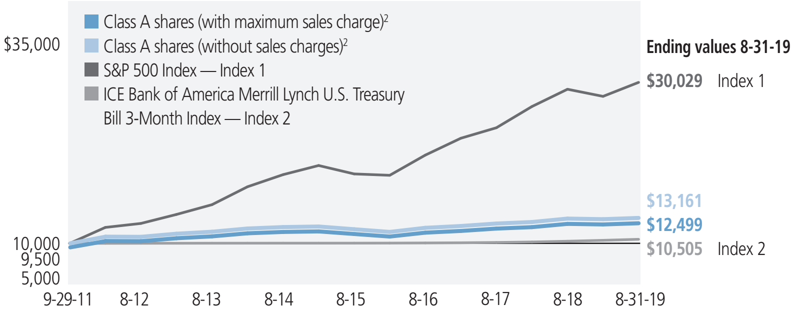
The returns reflect past results and should not be considered indicative of future performance. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility and other factors, the fund's current performance may be higher or lower than the performance shown. For current to the most recent month-end performance data, please call 800–225–5291 or visit the fund's website at jhinvestments.com.

The performance table above and the chart on the next page do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares. The fund's performance results reflect any applicable fee waivers or expense reductions, without which the expenses would increase and results would have been less favorable.

† *Index 1 is the S&P 500 Index; Index 2 is the ICE Bank of America Merrill Lynch 3-Month U.S. Treasury Bill Index.*

See the following page for footnotes.

This chart and table show what happened to a hypothetical $10,000 investment in John Hancock Disciplined Alternative Yield Fund for the share classes and periods indicated, assuming all distributions were reinvested. For comparison, we've shown the same investment in two separate indexes.



	Start date	With maximum sales charge ($)	Without sales charge ($)	Index 1 ($)	Index 2 ($)
Class C[2,4]	9-29-11	12,727	12,727	30,029	10,505
Class I[2,3]	9-29-11	13,383	13,383	30,029	10,505
Class R6[2,3]	9-29-11	13,501	13,501	30,029	10,505
Class NAV[3]	9-29-11	13,502	13,502	30,029	10,505

The S&P 500 Index is an unmanaged index that includes 500 widely traded common stocks and is included as a broad measure of market performance.

The ICE Bank of America Merrill Lynch 3-Month U.S. Treasury Bill Index tracks the performance of three-month U.S. treasury bills.

It is not possible to invest directly in an index. Index figures do not reflect expenses or sales charges, which would result in lower returns.

Footnotes related to performance pages

1 *From 9-29-11.*

2 *Class A, Class I, and Class R6 shares were first offered on 12-30-13; Class C shares were first offered on 6-27-14. Returns prior to these dates are those of Class NAV shares that have not been adjusted for class-specific expenses; otherwise, returns would vary.*

3 *For certain types of investors, as described in the fund's prospectuses.*

4 *The contingent deferred sales charge is not applicable.*

Your expenses

These examples are intended to help you understand your ongoing operating expenses of investing in the fund so you can compare these costs with the ongoing costs of investing in other mutual funds.

Understanding fund expenses

As a shareholder of the fund, you incur two types of costs:

- **Transaction costs,** which include sales charges (loads) on purchases or redemptions (varies by share class), minimum account fee charge, etc.
- **Ongoing operating expenses,** including management fees, distribution and service fees (if applicable), and other fund expenses.

We are presenting only your ongoing operating expenses here.

Actual expenses/actual returns

The first line of each share class in the table on the following page is intended to provide information about the fund's actual ongoing operating expenses, and is based on the fund's actual return. It assumes an account value of $1,000.00 on March 1, 2019, with the same investment held until August 31, 2019.

Together with the value of your account, you may use this information to estimate the operating expenses that you paid over the period. Simply divide your account value at August 31, 2019, by $1,000.00, then multiply it by the "expenses paid" for your share class from the table. For example, for an account value of $8,600.00, the operating expenses should be calculated as follows:

Example

[My account value $8,600.00 / $1,000.00 = 8.6] x $["expenses paid" from table] = My actual expenses

Hypothetical example for comparison purposes

The second line of each share class in the table on the following page allows you to compare the fund's ongoing operating expenses with those of any other fund. It provides an example of the fund's hypothetical account values and hypothetical expenses based on each class's actual expense ratio and an assumed 5% annualized return before expenses (which is not the class's actual return). It assumes an account value of $1,000.00 on March 1, 2019, with the same investment held until August 31, 2019. Look in any other fund shareholder report to find its hypothetical example and you will be able to compare these expenses. Please remember that these hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period.

Remember, these examples do not include any transaction costs, therefore, these examples will not help you to determine the relative total costs of owning different funds. If transaction costs were included, your expenses would have been higher. See the prospectuses for details regarding transaction costs.

SHAREHOLDER EXPENSE EXAMPLE CHART

		Account value on 3-1-2019	Ending value on 8-31-2019	Expenses paid during period ended 8-31-2019[1]	Annualized expense ratio
Class A	Actual expenses/actual returns	$1,000.00	$1,012.00	$ 9.18	1.81%
	Hypothetical example	1,000.00	1,016.10	9.20	1.81%
Class C	Actual expenses/actual returns	1,000.00	1,008.60	12.71	2.51%
	Hypothetical example	1,000.00	1,012.60	12.73	2.51%
Class I	Actual expenses/actual returns	1,000.00	1,012.80	7.71	1.52%
	Hypothetical example	1,000.00	1,017.50	7.73	1.52%
Class R6	Actual expenses/actual returns	1,000.00	1,014.50	7.16	1.41%
	Hypothetical example	1,000.00	1,018.10	7.17	1.41%
Class NAV	Actual expenses/actual returns	1,000.00	1,013.60	7.05	1.39%
	Hypothetical example	1,000.00	1,018.20	7.07	1.39%

[1] Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

Fund's investments

AS OF 8-31-19

	Shares	Value
Common stocks 105.4%		**$88,476,643**
(Cost $88,624,509)		
Communication services 14.1%		**11,846,650**
Diversified telecommunication services 2.9%		
AT&T, Inc. (A)	68,513	2,415,768
Interactive media and services 4.0%		
Alphabet, Inc., Class A (A)(B)	2,800	3,333,484
Media 7.2%		
Comcast Corp., Class A (A)	36,700	1,624,342
Fox Corp., Class A (A)	62,800	2,083,076
Liberty Global PLC, Series C (A)(B)	91,500	2,389,980
Consumer discretionary 15.7%		**13,216,272**
Auto components 0.7%		
Lear Corp. (A)	5,600	628,656
Hotels, restaurants and leisure 5.3%		
Las Vegas Sands Corp. (A)	66,000	3,661,019
Wyndham Hotels & Resorts, Inc.	14,800	760,424
Internet and direct marketing retail 1.6%		
Booking Holdings, Inc. (A)(B)	700	1,376,487
Multiline retail 2.0%		
Dollar General Corp.	6,000	936,540
Macy's, Inc. (A)	47,700	704,052
Specialty retail 5.4%		
Dick's Sporting Goods, Inc. (A)	51,600	1,756,464
Lowe's Companies, Inc. (A)	24,900	2,793,780
Textiles, apparel and luxury goods 0.7%		
Tapestry, Inc. (A)	29,000	598,850
Consumer staples 2.6%		**2,176,192**
Food and staples retailing 2.6%		
The Kroger Company (A)	91,900	2,176,192
Energy 10.5%		**8,814,235**
Oil, gas and consumable fuels 10.5%		
Cimarex Energy Company (A)	12,700	543,306
Diamondback Energy, Inc. (A)	32,800	3,217,024
EOG Resources, Inc. (A)	31,900	2,366,661
Marathon Petroleum Corp. (A)	14,100	693,861
Parsley Energy, Inc., Class A (A)(B)	111,300	1,993,383

	Shares	Value
Financials 26.8%		**$22,493,078**
Banks 17.9%		
Bank of America Corp. (A)	88,800	2,442,888
Citigroup, Inc. (A)	145,900	9,388,666
JPMorgan Chase & Co. (A)	23,600	2,592,696
Wells Fargo & Company (A)	13,500	628,695
Capital markets 5.2%		
TD Ameritrade Holding Corp. (A)	45,800	2,033,978
The Goldman Sachs Group, Inc. (A)	11,300	2,304,183
Consumer finance 2.0%		
Capital One Financial Corp.	19,200	1,663,104
Insurance 1.7%		
Everest Re Group, Ltd. (A)	6,100	1,438,868
Health care 10.9%		**9,110,256**
Biotechnology 1.2%		
Gilead Sciences, Inc. (A)	15,000	953,100
Health care providers and services 9.7%		
CVS Health Corp. (A)	48,100	2,930,252
HCA Healthcare, Inc. (A)	26,000	3,125,200
McKesson Corp. (A)	15,200	2,101,704
Industrials 5.5%		**4,619,460**
Aerospace and defense 2.4%		
The Boeing Company (A)	5,600	2,038,904
Airlines 3.1%		
Delta Air Lines, Inc. (A)	44,600	2,580,556
Information technology 16.3%		**13,679,057**
Semiconductors and semiconductor equipment 9.9%		
Broadcom, Inc.	5,700	1,611,048
Intel Corp. (A)	59,700	2,830,377
KLA Corp.	11,100	1,641,690
Micron Technology, Inc. (B)	49,300	2,231,811
Technology hardware, storage and peripherals 6.4%		
Apple, Inc. (A)	9,100	1,899,534
HP, Inc. (A)	90,100	1,647,929
NetApp, Inc. (A)	37,800	1,816,668
Materials 0.9%		**779,736**
Chemicals 0.9%		
The Mosaic Company (A)	42,400	779,736

	Yield (%)	Shares	Value
Utilities 2.1%			**$1,741,707**
Electric utilities 2.1%			
Edison International		24,100	1,741,707

	Yield (%)	Shares	Value
Short-term investments 11.2%			**$9,391,640**
(Cost $9,391,640)			
Money market funds 11.2%			**9,391,640**
State Street Institutional U.S. Government Money Market Fund, Premier Class	2.0691(C)	9,391,640	9,391,640
Total investments (Cost $98,016,149) 116.6%			**$97,868,283**
Other assets and liabilities, net (16.6%)			**(13,930,044)**
Total net assets 100.0%			**$83,938,239**

The percentage shown for each investment category is the total value of the category as a percentage of the net assets of the fund.

Security Abbreviations and Legend

(A) All or a portion of this security is segregated as collateral for options. Total collateral value at 8-31-19 was $56,173,110.

(B) Non-income producing security.

(C) The rate shown is the annualized seven-day yield as of 8-31-19.

DERIVATIVES

WRITTEN OPTIONS

Options on securities

Counterparty (OTC)/ Exchange-traded	Name of issuer		Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls								
Exchange-traded	Alphabet, Inc., Class A	USD	1,070.00	Nov 2019	20	2,000	$303,933	$(285,200)
Exchange-traded	Alphabet, Inc., Class A	USD	1,100.00	Dec 2019	8	800	110,435	(102,480)
Exchange-traded	Apple, Inc.	USD	170.00	Sep 2019	51	5,100	170,232	(198,390)
Exchange-traded	Apple, Inc.	USD	185.00	Jun 2020	40	4,000	132,062	(141,200)
Exchange-traded	AT&T, Inc.	USD	29.00	Oct 2019	4	400	1,068	(2,580)
Exchange-traded	AT&T, Inc.	USD	31.00	Oct 2019	319	31,900	77,592	(140,360)
Exchange-traded	AT&T, Inc.	USD	31.00	Jan 2020	362	36,200	120,168	(164,710)
Exchange-traded	Bank of America Corp.	USD	24.00	Sep 2019	156	15,600	72,844	(54,990)
Exchange-traded	Bank of America Corp.	USD	22.00	Feb 2020	732	73,200	378,613	(430,050)
Exchange-traded	Booking Holdings, Inc.	USD	1,520.00	Jan 2020	7	700	251,869	(332,885)
Exchange-traded	Broadcom, Inc.	USD	220.00	Sep 2019	57	5,700	352,652	(361,380)
Exchange-traded	Capital One Financial Corp.	USD	75.00	Dec 2019	97	9,700	126,482	(130,465)
Exchange-traded	Capital One Financial Corp.	USD	77.50	Jan 2020	95	9,500	138,313	(113,050)
Exchange-traded	Cimarex Energy Company	USD	70.00	Dec 2019	127	12,700	107,563	(2,540)
Exchange-traded	Citigroup, Inc.	USD	57.50	Dec 2019	567	56,700	637,018	(473,445)
Exchange-traded	Citigroup, Inc.	USD	62.50	Jan 2020	892	89,200	914,378	(470,530)
Exchange-traded	Comcast Corp., Class A	USD	30.00	Jan 2020	367	36,700	270,463	(529,398)
Exchange-traded	CVS Health Corp.	USD	55.00	Jan 2020	180	18,000	213,650	(135,900)
Exchange-traded	CVS Health Corp.	USD	47.50	Feb 2020	301	30,100	289,909	(422,905)
Exchange-traded	Delta Air Lines, Inc.	USD	50.00	Dec 2019	205	20,500	209,088	(182,450)
Exchange-traded	Delta Air Lines, Inc.	USD	38.00	Jan 2020	26	2,600	30,783	(52,715)
Exchange-traded	Delta Air Lines, Inc.	USD	45.00	Mar 2020	215	21,500	289,376	(297,238)
Exchange-traded	Diamondback Energy, Inc.	USD	85.00	Sep 2019	100	10,000	318,364	(134,994)
Exchange-traded	Diamondback Energy, Inc.	USD	90.00	Sep 2019	228	22,800	341,304	(208,620)
Exchange-traded	Dick's Sporting Goods, Inc.	USD	26.00	Jan 2020	289	28,900	279,307	(249,985)

Options on securities (continued)

Counterparty (OTC)/ Exchange-traded	Name of issuer		Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls (continued)								
Exchange-traded	Dick's Sporting Goods, Inc.	USD	28.00	Jan 2020	227	22,700	$219,496	$(156,630)
Exchange-traded	Dollar General Corp.	USD	115.00	Feb 2020	60	6,000	145,015	(259,200)
Exchange-traded	Edison International	USD	55.00	Jan 2020	241	24,100	382,450	(428,980)
Exchange-traded	EOG Resources, Inc.	USD	75.00	Oct 2019	131	13,100	258,475	(44,868)
Exchange-traded	EOG Resources, Inc.	USD	70.00	Jan 2020	92	9,200	187,857	(81,880)
Exchange-traded	EOG Resources, Inc.	USD	72.50	Jan 2020	96	9,600	166,343	(71,040)
Exchange-traded	Everest Re Group, Ltd.	USD	200.00	Oct 2019	61	6,100	177,627	(225,700)
Exchange-traded	Fox Corp., Class A	USD	32.00	Oct 2019	332	33,200	188,227	(66,400)
Exchange-traded	Fox Corp., Class A	USD	30.00	Jan 2020	296	29,600	197,416	(128,760)
Exchange-traded	Gilead Sciences, Inc.	USD	57.50	Nov 2019	150	15,000	108,078	(99,000)
Exchange-traded	HCA Healthcare, Inc.	USD	120.00	Sep 2019	67	6,700	169,974	(20,770)
Exchange-traded	HCA Healthcare, Inc.	USD	105.00	Jan 2020	66	6,600	157,140	(122,430)
Exchange-traded	HCA Healthcare, Inc.	USD	115.00	Jan 2020	67	6,700	139,499	(75,710)
Exchange-traded	HCA Healthcare, Inc.	USD	120.00	Mar 2020	60	6,000	152,503	(62,100)
Exchange-traded	HP, Inc.	USD	16.00	Feb 2020	901	90,100	301,795	(250,028)
Exchange-traded	Intel Corp.	USD	40.00	Jan 2020	177	17,700	145,670	(148,680)
Exchange-traded	Intel Corp.	USD	44.00	Jan 2020	165	16,500	140,841	(88,275)
Exchange-traded	Intel Corp.	USD	47.00	Jan 2020	255	25,500	190,221	(89,888)
Exchange-traded	JPMorgan Chase & Co.	USD	90.00	Jan 2020	89	8,900	144,353	(184,453)
Exchange-traded	JPMorgan Chase & Co.	USD	95.00	Jan 2020	56	5,600	98,770	(91,280)
Exchange-traded	JPMorgan Chase & Co.	USD	97.50	Jan 2020	91	9,100	148,720	(131,950)
Exchange-traded	KLA Corp.	USD	92.50	Jan 2020	111	11,100	264,059	(629,925)
Exchange-traded	Las Vegas Sands Corp.	USD	45.00	Dec 2019	331	33,100	416,931	(366,583)
Exchange-traded	Las Vegas Sands Corp.	USD	52.50	Jan 2020	178	17,800	272,683	(101,905)
Exchange-traded	Las Vegas Sands Corp.	USD	50.00	Mar 2020	151	15,100	115,217	(120,045)
Exchange-traded	Lear Corp.	USD	125.00	Sep 2019	56	5,600	122,791	(1,540)

Options on securities (continued)

Counterparty (OTC)/ Exchange-traded	Name of issuer		Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls (continued)								
Exchange-traded	Liberty Global PLC, Series C	USD	22.50	Oct 2019	598	59,800	$352,789	$(233,220)
Exchange-traded	Liberty Global PLC, Series C	USD	22.50	Jan 2020	317	31,700	182,893	(145,820)
Exchange-traded	Lowe's Companies, Inc.	USD	85.00	Jan 2020	156	15,600	297,912	(439,920)
Exchange-traded	Lowe's Companies, Inc.	USD	95.00	Jan 2020	93	9,300	169,603	(181,118)
Exchange-traded	Macy's, Inc.	USD	19.00	Sep 2019	477	47,700	61,537	(1,431)
Exchange-traded	Marathon Petroleum Corp.	USD	47.50	Oct 2019	141	14,100	61,751	(53,228)
Exchange-traded	McKesson Corp.	USD	120.00	Sep 2019	61	6,100	117,385	(115,900)
Exchange-traded	McKesson Corp.	USD	105.00	Jan 2020	91	9,100	264,349	(320,320)
Exchange-traded	Micron Technology, Inc.	USD	24.00	Sep 2019	311	31,100	314,091	(661,653)
Exchange-traded	Micron Technology, Inc.	USD	32.00	Jan 2020	182	18,200	256,688	(262,080)
Exchange-traded	NetApp, Inc.	USD	50.00	Sep 2019	150	15,000	205,642	(9,450)
Exchange-traded	NetApp, Inc.	USD	55.00	Sep 2019	114	11,400	200,861	(342)
Exchange-traded	NetApp, Inc.	USD	47.00	Jan 2020	114	11,400	184,831	(49,875)
Exchange-traded	Parsley Energy, Inc., Class A	USD	15.00	Dec 2019	1,113	111,300	452,938	(422,940)
Exchange-traded	Tapestry, Inc.	USD	21.00	Sep 2019	290	29,000	28,896	(13,050)
Exchange-traded	TD Ameritrade Holding Corp.	USD	45.00	Nov 2019	458	45,800	392,426	(90,455)
Exchange-traded	The Boeing Company	USD	310.00	Sep 2019	32	3,200	234,812	(175,280)
Exchange-traded	The Boeing Company	USD	285.00	Jan 2020	24	2,400	154,244	(201,240)
Exchange-traded	The Goldman Sachs Group, Inc.	USD	170.00	Jan 2020	42	4,200	100,069	(158,235)
Exchange-traded	The Goldman Sachs Group, Inc.	USD	180.00	Jan 2020	71	7,100	219,880	(202,883)
Exchange-traded	The Kroger Company	USD	22.00	Oct 2019	336	33,600	148,496	(81,144)
Exchange-traded	The Kroger Company	USD	19.00	Jan 2020	583	58,300	287,009	(300,245)
Exchange-traded	The Mosaic Company	USD	19.00	Dec 2019	424	42,400	225,547	(55,332)
Exchange-traded	Wells Fargo & Company	USD	42.50	Sep 2019	135	13,500	34,959	(57,713)
Exchange-traded	Wyndham Hotels & Resorts, Inc.	USD	47.50	Feb 2020	148	14,800	140,838	(93,240)
							$16,240,063	**$(13,992,594)**
							$16,240,063	**$(13,992,594)**

Derivatives Currency Abbreviations

USD U.S. Dollar

Derivatives Abbreviations

OTC Over-the-counter

At 8-31-19, the aggregate cost of investments for federal income tax purposes was $85,125,473. Net unrealized depreciation aggregated to $1,249,784, of which $6,833,956 related to gross unrealized appreciation and $8,083,740 related to gross unrealized depreciation.

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

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 8-31-19

Assets	
Unaffiliated investments, at value (Cost $98,016,149)	$97,868,283
Dividends and interest receivable	118,314
Receivable for fund shares sold	826
Receivable from affiliates	486
Other assets	36,995
Total assets	**98,024,904**
Liabilities	
Written options, at value (Premiums received $16,240,063)	13,992,594
Payable to affiliates	
Accounting and legal services fees	5,034
Transfer agent fees	918
Trustees' fees	45
Other liabilities and accrued expenses	88,074
Total liabilities	**14,086,665**
Net assets	**$83,938,239**
Net assets consist of	
Paid-in capital	$78,473,986
Total distributable earnings (loss)	5,464,253
Net assets	**$83,938,239**

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 ($417,863 ÷ 38,275 shares)[1]	$10.92
Class C ($65,603 ÷ 6,198 shares)[1]	$10.58
Class I ($7,866,747 ÷ 709,914 shares)	$11.08
Class R6 ($9,041,939 ÷ 809,829 shares)	$11.17
Class NAV ($66,546,087 ÷ 5,958,640 shares)	$11.17
Maximum offering price per share	
Class A (net asset value per share ÷ 95%)[2]	$11.49

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 $50,000. On sales of $50,000 or more and on group sales the offering price is reduced.

STATEMENT OF OPERATIONS For the year ended 8-31-19

Investment income	
Dividends	$1,630,340
Interest	357,685
Total investment income	**1,988,025**
Expenses	
Investment management fees	1,037,998
Distribution and service fees	1,883
Accounting and legal services fees	15,568
Transfer agent fees	8,236
Trustees' fees	1,754
Custodian fees	17,299
State registration fees	66,602
Printing and postage	27,352
Professional fees	81,624
Other	17,139
Total expenses	**1,275,455**
Less expense reductions	(59,654)
Net expenses	**1,215,801**
Net investment income	**772,224**
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments	(1,466,948)
Written options	10,069,164
	8,602,216
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments	(12,198,532)
Written options	3,708,290
	(8,490,242)
Net realized and unrealized gain	**111,974**
Increase in net assets from operations	**$884,198**

STATEMENTS OF CHANGES IN NET ASSETS

	Year ended 8-31-19	Year ended 8-31-18
Increase (decrease) in net assets		
From operations		
Net investment income	$772,224	$237,396
Net realized gain	8,602,216	4,634,493
Change in net unrealized appreciation (depreciation)	(8,490,242)	28,274
Increase in net assets resulting from operations	**884,198**	**4,900,163**
Distributions to shareholders		
From net investment income and net realized gain		
Class A	(6,488)	—
Class C	(862)	—
Class I	(50,630)	—
Class R6	(187,485)	—
Class NAV	(1,521,558)	—
Total distributions	**(1,767,023)**	**—**
From fund share transactions	**(5,449,617)**	**(14,955,104)**
Total decrease	**(6,332,442)**	**(10,054,941)**
Net assets		
Beginning of year	90,270,681	100,325,622
End of year[1]	**$83,938,239**	**$90,270,681**

[1] Net assets - End of year includes undistributed net investment income of $343,486 at August 31, 2018. The SEC eliminated the requirement to disclose undistributed net investment income in the current reporting period.

Financial highlights

CLASS A SHARES Period ended	8-31-19	8-31-18	8-31-17	8-31-16	8-31-15
Per share operating performance					
Net asset value, beginning of period	**$11.04**	**$10.52**	**$10.07**	**$10.73**	**$11.52**
Net investment income (loss)[1]	0.05	(0.02)	(0.05)	(0.05)	(0.08)
Net realized and unrealized gain (loss) on investments	0.01	0.54	0.50	0.20	(0.17)
Total from investment operations	**0.06**	**0.52**	**0.45**	**0.15**	**(0.25)**
Less distributions					
From net investment income	(0.04)	—	—	—	—
From net realized gain	(0.14)	—	—	(0.81)	(0.54)
Total distributions	**(0.18)**	**—**	**—**	**(0.81)**	**(0.54)**
Net asset value, end of period	**$10.92**	**$11.04**	**$10.52**	**$10.07**	**$10.73**
Total return (%)[2,3]	**0.63**	**4.94**	**4.47**	**1.50**	**(2.24)**
Ratios and supplemental data					
Net assets, end of period (in millions)	$—[4]	$—[4]	$1	$—[4]	$1
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.88	1.82	1.76	1.60	3.12
Expenses including reductions	1.81	1.80	1.76	1.59	1.70
Net investment income (loss)	0.49	(0.20)	(0.45)	(0.45)	(0.74)
Portfolio turnover (%)	81	73	124	82	89

1 Based on average daily shares outstanding.
2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
3 Does not reflect the effect of sales charges, if any.
4 Less than $500,000.

CLASS C SHARES Period ended	8-31-19	8-31-18	8-31-17	8-31-16	8-31-15
Per share operating performance					
Net asset value, beginning of period	**$10.74**	**$10.31**	**$9.93**	**$10.67**	**$11.53**
Net investment loss[1]	(0.02)	(0.09)	(0.12)	(0.12)	(0.16)
Net realized and unrealized gain (loss) on investments	—[2]	0.52	0.50	0.19	(0.16)
Total from investment operations	**(0.02)**	**0.43**	**0.38**	**0.07**	**(0.32)**
Less distributions					
From net realized gain	(0.14)	—	—	(0.81)	(0.54)
Net asset value, end of period	**$10.58**	**$10.74**	**$10.31**	**$9.93**	**$10.67**
Total return (%)[3,4]	**(0.04)**	**4.17**	**3.83**	**0.72**	**(2.86)**
Ratios and supplemental data					
Net assets, end of period (in millions)	$—[5]	$—[5]	$—[5]	$—[5]	$—[5]
Ratios (as a percentage of average net assets):					
Expenses before reductions	2.58	2.52	2.44	2.30	8.25
Expenses including reductions	2.51	2.50	2.44	2.29	2.40
Net investment loss	(0.22)	(0.88)	(1.23)	(1.16)	(1.46)
Portfolio turnover (%)	81	73	124	82	89

1 Based on average daily shares outstanding.
2 Less than $0.005 per share.
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 Less than $500,000.

CLASS I SHARES Period ended	8-31-19	8-31-18	8-31-17	8-31-16	8-31-15
Per share operating performance					
Net asset value, beginning of period	**$11.21**	**$10.65**	**$10.16**	**$10.79**	**$11.54**
Net investment income (loss)[1]	0.09	0.01	(0.03)	(0.02)	(0.04)
Net realized and unrealized gain (loss) on investments	(0.01)	0.55	0.52	0.20	(0.17)
Total from investment operations	**0.08**	**0.56**	**0.49**	**0.18**	**(0.21)**
Less distributions					
From net investment income	(0.07)	—	—	—	—
From net realized gain	(0.14)	—	—	(0.81)	(0.54)
Total distributions	**(0.21)**	**—**	**—**	**(0.81)**	**(0.54)**
Net asset value, end of period	**$11.08**	**$11.21**	**$10.65**	**$10.16**	**$10.79**
Total return (%)[2]	**0.84**	**5.26**	**4.82**	**1.79**	**(1.87)**
Ratios and supplemental data					
Net assets, end of period (in millions)	$8	$3	$5	$14	$29
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.59	1.53	1.40	1.28	1.33
Expenses including reductions	1.52	1.50	1.39	1.27	1.32
Net investment income (loss)	0.79	0.09	(0.28)	(0.15)	(0.38)
Portfolio turnover (%)	81	73	124	82	89

1 Based on average daily shares outstanding.

2 Total returns would have been lower had certain expenses not been reduced during the applicable periods.

CLASS R6 SHARES Period ended	8-31-19	8-31-18	8-31-17	8-31-16	8-31-15
Per share operating performance					
Net asset value, beginning of period	**$11.29**	**$10.72**	**$10.21**	**$10.83**	**$11.55**
Net investment income (loss)[1]	0.10	0.03	(0.01)	—[2]	(0.02)
Net realized and unrealized gain (loss) on investments	—[2]	0.54	0.52	0.19	(0.16)
Total from investment operations	**0.10**	**0.57**	**0.51**	**0.19**	**(0.18)**
Less distributions					
From net investment income	(0.08)	—	—	—	—
From net realized gain	(0.14)	—	—	(0.81)	(0.54)
Total distributions	**(0.22)**	**—**	**—**	**(0.81)**	**(0.54)**
Net asset value, end of period	**$11.17**	**$11.29**	**$10.72**	**$10.21**	**$10.83**
Total return (%)[3]	**1.05**	**5.32**	**5.00**	**1.88**	**(1.61)**
Ratios and supplemental data					
Net assets, end of period (in millions)	$9	$11	$12	$11	$11
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.48	1.43	1.34	1.19	1.28
Expenses including reductions	1.41	1.40	1.33	1.16	1.16
Net investment income (loss)	0.90	0.25	(0.11)	(0.03)	(0.20)
Portfolio turnover (%)	81	73	124	82	89

1 Based on average daily shares outstanding.
2 Less than $0.005 per share.
3 Total returns would have been lower had certain expenses not been reduced during the applicable periods.

CLASS NAV SHARES Period ended	8-31-19	8-31-18	8-31-17	8-31-16	8-31-15
Per share operating performance					
Net asset value, beginning of period	**$11.30**	**$10.72**	**$10.21**	**$10.83**	**$11.56**
Net investment income (loss)[1]	0.10	0.03	(0.02)	—[2]	(0.02)
Net realized and unrealized gain (loss) on investments	(0.01)	0.55	0.53	0.19	(0.17)
Total from investment operations	**0.09**	**0.58**	**0.51**	**0.19**	**(0.19)**
Less distributions					
From net investment income	(0.08)	—	—	—	—
From net realized gain	(0.14)	—	—	(0.81)	(0.54)
Total distributions	**(0.22)**	**—**	**—**	**(0.81)**	**(0.54)**
Net asset value, end of period	**$11.17**	**$11.30**	**$10.72**	**$10.21**	**$10.83**
Total return (%)[3]	**0.97**	**5.41**	**5.00**	**1.88**	**(1.69)**
Ratios and supplemental data					
Net assets, end of period (in millions)	$67	$76	$83	$446	$513
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.46	1.41	1.23	1.17	1.16
Expenses including reductions	1.39	1.39	1.22	1.16	1.16
Net investment income (loss)	0.90	0.26	(0.23)	(0.03)	(0.21)
Portfolio turnover (%)	81	73	124	82	89

1 Based on average daily shares outstanding.

2 Less than $0.005 per share.

3 Total returns would have been lower had certain expenses not been reduced during the applicable periods.

Notes to financial statements

Note 1 — Organization

John Hancock Disciplined Alternative Yield Fund (formerly known as John Hancock Redwood 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 fund creates alternative yield instruments which are built by creating positions that consist of owning a long stock position and short in-the-money call option. Through these alternative yield positions, the fund seeks long-term capital appreciation with a high degree of downside protection and reduced volatility relative to the broad U.S. equity market.

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 ten 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.

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 fund's Valuation Policies and Procedures.

In order to value the securities, the fund uses the following valuation techniques: 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 are valued at their respective NAVs each business day. Options listed on an exchange are valued at the mid-price of the last quoted bid and ask prices from the primary exchange where the option trades. Unlisted options are valued using evaluated prices obtained from an independent pricing vendor.

In certain instances, the Pricing Committee 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 fund's Pricing Committee following procedures established 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.

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 fund's own 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.

As of August 31, 2019, all investments are categorized as Level 1 under the hierarchy described above.

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. Dividend income is recorded on the ex-date, except for dividends of 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.

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 $750 million unsecured committed line of credit. Excluding commitments designated for a certain fund and subject to the needs of all other affiliated funds, the fund can borrow up to an aggregate commitment amount of $500 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 a combination of fixed and asset based allocations and is reflected in Other expenses on the Statement of operations. For the year ended August 31, 2019, the fund had no borrowings under the line of credit. Commitment fees for the year ended August 31, 2019 were $2,213.

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.

Net capital losses of $2,051,191 that are the result of security transactions occurring after October 31, 2018, are treated as occurring on September 1, 2019, the first day of the fund's next taxable year.

As of August 31, 2019, 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 and pays dividends annually. Capital gain distributions, if any, are typically distributed annually.

The tax character of distributions for the years ended August 31, 2019 and 2018 was as follows:

	August 31, 2019	**August 31, 2018**
Ordinary income	$1,118,309	—
Long-term capital gains	648,714	—
Total	**$1,767,023**	**—**

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. As of August 31, 2019, the components of distributable earnings on a tax basis consisted of $8,765,228 of undistributed ordinary income.

Such distributions and distributable earnings, on a tax basis, 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.

Capital accounts within the financial statements are adjusted for permanent book-tax differences. 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 straddle loss deferrals and wash sale loss deferrals.

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.

Options. There are two types of options, put options and call options. Options are traded either OTC or on an exchange. A call option gives the purchaser of the option the right to buy (and the seller the obligation to sell) the underlying instrument at the exercise price. A put option gives the purchaser of the option the right to sell (and the writer the obligation to buy) the underlying instrument at the exercise price. Writing puts and buying calls may increase the fund's exposure to changes in the value of the underlying instrument. Buying puts and writing calls may decrease the fund's exposure to such changes. Risks related to the use of options include the loss of premiums, possible illiquidity of the options markets, trading restrictions imposed by an exchange and movements in underlying security values, and for written options, potential losses in excess of the amounts recognized on the Statement of assets and liabilities. In addition, OTC options are subject to the risks of all OTC derivatives contracts.

When the fund purchases an option, the premium paid is included in the Fund's investments and subsequently "marked-to-market" to reflect current market value. If the purchased option expires, the fund realizes a loss equal to the cost of the option. If the fund exercises a call option, the cost of the securities acquired by exercising the call is increased by the premium paid to buy the call. If the fund exercises a put option, it realizes a gain or loss from the sale of the underlying security and the proceeds from such sale are decreased by the premium paid. If the fund enters into a closing sale transaction, it realizes a gain or loss, depending on whether proceeds from the closing sale are greater or less than the original cost. When the fund writes an option, the premium received is included as a liability and subsequently "marked-to-market" to reflect the current market value of the option written. Premiums received from writing options that expire unexercised are recorded as realized gains. Premiums received from writing options which are exercised or are closed are added to or offset against the proceeds or amount paid on the transaction to determine the realized gain or loss. If a put option on a security is exercised, the premium received reduces the cost basis of the securities purchased by the fund.

During the year ended August 31, 2019, the fund wrote option contracts to gain exposure to certain securities markets, substitute for securities purchased, provide downside protection for the fund and generate premium income. The fund held written option contracts with market values ranging from $10.7 million to $17.4 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 August 31, 2019 by risk category:

Risk	Statement of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
Equity	Written options, at value	Written options	—	$(13,992,594)

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 year ended August 31, 2019:

	Statement of operations location - Net realized gain (loss) on:
Risk	**Written options**
Equity	$10,069,164

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 year ended August 31, 2019:

	Statement of operations location - Change in net unrealized appreciation (depreciation) of:
Risk	**Written options**
Equity	$3,708,290

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, wholly owned subsidiaries of Manulife Financial Corporation (MFC). Prior to June 28, 2019, the Advisor was known as John Hancock Advisers, LLC and the Distributor was known as John Hancock Funds, LLC.

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 the following: If the average daily net assets are less than $200 million, then the following fee schedule applies: a) 1.200% of the first $100 million of average daily net assets and b) 1.150% of the next $100 million of average daily net assets. If average daily net assets equal or exceed $200 million, then the following fee schedule applies: a) 1.100% of the first $500 million of average daily net assets and b) 1.050% of the fund's average daily net assets in excess of $500 million. The Advisor has a subadvisory agreement with Boston Partners, Global Investors Inc. 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 year ended August 31, 2019, this waiver amounted to 0.01% of the fund's average daily net assets. This arrangement expires on July 31, 2021, 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 has voluntarily agreed to reduce its management fee for the fund, or if necessary make payment to the fund, in an amount equal to the amount by which the expenses of the fund exceed 0.20% of the average net assets of the fund. For purposes of this agreement, "expenses of the fund" means all the expenses of the fund, excluding (a) taxes, (b) brokerage commissions, (c) interest expense, (d) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, (e) management fees, (f) class-specific expenses, (g) underlying fund expenses (acquired fund fees), and (h) short dividend expense. This agreement will continue in effect until terminated at any time by the advisor on notice to the fund.

For the year ended August 31, 2019, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	$291	Class R6	$6,564
Class C	46	Class NAV	48,514
Class I	4,239	**Total**	**$59,654**

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 year ended August 31, 2019, were equivalent to a net annual effective rate of 1.13% 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 year ended August 31, 2019 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 pursuant to Rule 12b-1 under the 1940 Act, to pay the Distributor for services provided as the distributor of shares of the fund. 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
Class A	0.30%
Class C	1.00%

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to $225 for the year ended August 31, 2019. Of this amount, $37 was retained and used for printing prospectuses, advertising, sales literature and other purposes, $188 was paid as sales commissions to broker-dealers and $0 was paid as sales commissions to sales personnel of Signator Investors, Inc., which had been a broker-dealer affiliate of the Advisor through November 2, 2018.

Class A and Class C shares may be subject to contingent deferred sales charges (CDSCs). Certain Class A shares that are acquired through purchases of $1 million or more and are redeemed within one year of purchase are subject to a 1.00% sales charge. 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 year ended August 31, 2019, there were no CDSCs received by the Distributor for Class A and 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 five categories of share classes: Retail Share and Institutional Share Classes of Non-Municipal Bond Funds, Class R6 Shares, Retirement Share Classes and Municipal Bond Share Classes. 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 year ended August 31, 2019 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	$1,199	$457
Class C	684	78
Class I	—	6,465
Class R6	—	1,236
Total	**$1,883**	**$8,236**

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.

Note 6 — Fund share transactions

Transactions in fund shares for the years ended August 31, 2019 and 2018 were as follows:

	Year Ended 8-31-19		Year Ended 8-31-18	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	17,710	$192,172	15,804	$170,238
Distributions reinvested	639	6,488	—	—
Repurchased	(8,478)	(91,943)	(40,482)	(433,928)
Net increase (decrease)	**9,871**	**$106,717**	**(24,678)**	**$(263,690)**
Class C shares				
Distributions reinvested	22	$210	—	—
Repurchased	(1,870)	(19,900)	(4,123)	$(42,882)
Net decrease	**(1,848)**	**$(19,690)**	**(4,123)**	**$(42,882)**

	Year Ended 8-31-19		Year Ended 8-31-18	
	Shares	Amount	Shares	Amount
Class I shares				
Sold	583,894	$6,332,787	25,103	$275,524
Distributions reinvested	4,920	50,630	—	—
Repurchased	(125,110)	(1,348,668)	(260,379)	(2,819,152)
Net increase (decrease)	**463,704**	**$5,034,749**	**(235,276)**	**$(2,543,628)**
Class R6 shares				
Sold	49,942	$551,033	64,197	$702,197
Distributions reinvested	18,097	187,485	—	—
Repurchased	(205,554)	(2,233,152)	(225,980)	(2,463,406)
Net decrease	**(137,515)**	**$(1,494,634)**	**(161,783)**	**$(1,761,209)**
Class NAV shares				
Sold	1,738,282	$18,981,816	491,409	$5,371,111
Distributions reinvested	146,868	1,521,558	—	—
Repurchased	(2,691,610)	(29,580,133)	(1,435,653)	(15,714,806)
Net decrease	**(806,460)**	**$(9,076,759)**	**(944,244)**	**$(10,343,695)**
Total net decrease	**(472,248)**	**$(5,449,617)**	**(1,370,104)**	**$(14,955,104)**

Affiliates of the fund owned 78% and 100% of shares of Class C and Class NAV on August 31, 2019. 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, amounted to $96,525,916 and $69,203,878, respectively, for the year ended August 31, 2019.

Note 8 — Industry or sector risk

The fund generally invests a large percentage of its assets in one or more particular industries or sectors of the economy. If a large percentage of the fund's assets are economically tied to a single or small number of industries or sectors of the economy, the fund will be less diversified than a more broadly diversified fund, and it may cause the fund to underperform if that industry or sector underperforms. In addition, focusing on a particular industry or sector may make the fund's NAV more volatile. Further, a fund that invests in particular industries or sectors is particularly susceptible to the impact of market, economic, regulatory and other factors affecting those industries or sectors. Financial services companies can be hurt by economic declines, changes in interest rates regulatory and market impacts.

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 August 31, 2019, 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 Alternative Asset Allocation Fund	79.3%

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of John Hancock Funds II and Shareholders of John Hancock Disciplined Alternative Yield Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the Fund's investments, of John Hancock Disciplined Alternative Yield Fund (one of the funds constituting John Hancock Funds II, referred to hereafter as the "Fund") as of August 31, 2019, the related statement of operations for the year ended August 31, 2019, the statements of changes in net assets for each of the two years in the period ended August 31, 2019, including the related notes, and the financial highlights for each of the five years in the period ended August 31, 2019 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of August 31, 2019, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended August 31, 2019 and the financial highlights for each of the five years in the period ended August 31, 2019 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of August 31, 2019 by correspondence with the custodian, transfer agent and brokers. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts

October 24, 2019

We have served as the auditor of one or more investment companies in the John Hancock group of funds since 1988.

Tax information (Unaudited)

For federal income tax purposes, the following information is furnished with respect to the distributions of the fund, if any, paid during its taxable year ended August 31, 2019.

The fund reports the maximum amount allowable of its net taxable income as eligible for the corporate dividends-received deduction.

The fund reports the maximum amount allowable of its net taxable income as qualified dividend income as provided in the Jobs and Growth Tax Relief Reconciliation Act of 2003.

The fund paid $648,714 in long term capital gain dividends.

The fund reports the maximum amount allowable of its Section 199A dividends as defined in Proposed Treasury Regulation §1.199A-3(d).

Eligible shareholders will be mailed a 2019 Form 1099-DIV in early 2020. This will reflect the tax character of all distributions paid in calendar year 2019.

Please consult a tax advisor regarding the tax consequences of your investment in the fund.

CONTINUATION OF INVESTMENT ADVISORY AND SUBADVISORY AGREEMENTS

Evaluation of Advisory and Subadvisory Agreements by the Board of Trustees

This section describes the evaluation by the Board of Trustees (the Board) of John Hancock Funds II (the Trust) of the Advisory Agreement (the Advisory Agreement) with John Hancock Investment Management LLC (the Advisor, formerly known as "John Hancock Advisers, LLC") and the Subadvisory Agreement (the Subadvisory Agreement) with Boston Partners Global Investors, Inc. (the Subadvisor), for John Hancock Disciplined Alternative Yield Fund (the fund, previously known as "Redwood Fund"). The Advisory Agreement and Subadvisory Agreement are collectively referred to as the Agreements. Prior to the June 23-26, 2019 in-person meeting at which the Agreements were approved, the Board also discussed and considered information regarding the proposed continuation of the Agreements at an in-person meeting held on May 28-30, 2019.

Approval of Advisory and Subadvisory Agreements

At in-person meetings held on June 23-26, 2019, the Board, including the Trustees who are not parties to any Agreement or considered to be interested persons of the Trust under the Investment Company Act of 1940, as amended (the 1940 Act) (the Independent Trustees), reapproved for an annual period the continuation of the Advisory Agreement between the Trust and the Advisor and the Subadvisory Agreement between the Advisor and the Subadvisor with respect to the fund.

In considering the Advisory Agreement and the Subadvisory Agreement, the Board received in advance of the meetings a variety of materials relating to the fund, the Advisor and the Subadvisor, including comparative performance, fee and expense information for a peer group of similar funds prepared by an independent third-party provider of fund data, performance information for an applicable benchmark index; and, with respect to the Subadvisor, comparative performance information for comparably managed accounts, as applicable, and other information provided by the Advisor and the Subadvisor regarding the nature, extent and quality of services provided by the Advisor and the Subadvisor under their respective Agreements, as well as information regarding the Advisor's revenues and costs of providing services to the fund and any compensation paid to affiliates of the Advisor. At the meetings at which the renewal of the Advisory Agreement and Subadvisory Agreement are considered, particular focus is given to information concerning fund performance, comparability of fees and total expenses, and profitability. However, the Board notes that the evaluation process with respect to the Advisor and the Subadvisor is an ongoing one. In this regard, the Board also took into account discussions with management and information provided to the Board (including its various committees) at prior meetings with respect to the services provided by the Advisor and the Subadvisor to the fund, including quarterly performance reports prepared by management containing reviews of investment results and prior presentations from the Subadvisor with respect to the fund. The information received and considered by the Board in connection with the May and June meetings and throughout the year was both written and oral. The Board also considered the nature, quality, and extent of non-advisory services, if any, to be provided to the fund by the Advisor's affiliates, including distribution services. The Board considered the Advisory Agreement and the Subadvisory Agreement separately in the course of its review. In doing so, the Board noted the respective roles of the Advisor and Subadvisor in providing services to the fund.

Throughout the process, the Board asked questions of and requested additional information from management. The Board is assisted by counsel for the Trust and the Independent Trustees are also separately assisted by independent legal counsel throughout the process. The Independent Trustees also received a memorandum from their independent legal counsel discussing the legal standards for their consideration of the proposed continuation of the Agreements and discussed the proposed continuation of the Agreements in private sessions with their independent legal counsel at which no representatives of management were present.

Approval of Advisory Agreement

In approving the Advisory Agreement with respect to the fund, the Board, including the Independent Trustees, considered a variety of factors, including those discussed below. The Board also considered other factors (including conditions and trends prevailing generally in the economy, the securities markets, and the industry) and did not treat any single factor as determinative, and each Trustee may have attributed different weights to different factors. The Board's conclusions may be based in part on its consideration of the advisory and subadvisory arrangements in prior years and on the Board's ongoing regular review of fund performance and operations throughout the year.

Nature, extent, and quality of services. Among the information received by the Board from the Advisor relating to the nature, extent, and quality of services provided to the fund, the Board reviewed information provided by the Advisor relating to its operations and personnel, descriptions of its organizational and management structure, and information regarding the Advisor's compliance and regulatory history, including its Form ADV. The Board also noted that on a regular basis it receives and reviews information from the Trust's Chief Compliance Officer (CCO) regarding the fund's compliance policies and procedures established pursuant to Rule 38a-1 under the 1940 Act. The Board observed that the scope of services provided by the Advisor, and of the undertakings required of the Advisor in connection with those services, including maintaining and monitoring its own and the fund's compliance programs, risk management programs, liquidity management programs and cybersecurity programs, had expanded over time as a result of regulatory, market and other developments. The Board considered that the Advisor is responsible for the management of the day-to-day operations of the fund, including, but not limited to, general supervision of and coordination of the services provided by the Subadvisor, and is also responsible for monitoring and reviewing the activities of the Subadvisor and other third-party service providers. The Board also considered the significant risks assumed by the Advisor in connection with the services provided to the fund including entrepreneurial risk in sponsoring new funds and ongoing risks including investment, operational, enterprise, litigation, regulatory and compliance risks with respect to all funds.

In considering the nature, extent, and quality of the services provided by the Advisor, the Trustees also took into account their knowledge of the Advisor's management and the quality of the performance of the Advisor's duties, through Board meetings, discussions and reports during the preceding year and through each Trustee's experience as a Trustee of the Trust and of the other trusts in the John Hancock group of funds complex (the John Hancock Fund Complex).

In the course of their deliberations regarding the Advisory Agreement, the Board considered, among other things:

(a) the skills and competency with which the Advisor has in the past managed the Trust's affairs and its subadvisory relationship, the Advisor's oversight and monitoring of the Subadvisor's investment performance and compliance programs, such as the Subadvisor's compliance with fund policies and objectives, review of brokerage matters, including with respect to trade allocation and best execution and the Advisor's timeliness in responding to performance issues;

(b) the background, qualifications and skills of the Advisor's personnel;

(c) the Advisor's compliance policies and procedures and its responsiveness to regulatory changes and fund industry developments;

(d) the Advisor's administrative capabilities, including its ability to supervise the other service providers for the fund, as well as the Advisor's oversight of any securities lending activity, its monitoring of class action litigation and collection of class action settlements on behalf of the fund, and bringing loss recovery actions on behalf of the fund;

(e) the financial condition of the Advisor and whether it has the financial wherewithal to provide a high level and quality of services to the fund;

(f) the Advisor's initiatives intended to improve various aspects of the Trust's operations and investor experience with the fund; and

(g) the Advisor's reputation and experience in serving as an investment advisor to the Trust and the benefit to shareholders of investing in funds that are part of a family of funds offering a variety of investments.

The Board concluded that the Advisor may reasonably be expected to continue to provide a high quality of services under the Advisory Agreement with respect to the fund.

Investment performance. In considering the fund's performance, the Board noted that it reviews at its regularly scheduled meetings information about the fund's performance results. In connection with the consideration of the Advisory Agreement, the Board:

(a) reviewed information prepared by management regarding the fund's performance;

(b) considered the comparative performance of an applicable benchmark index;

(c) considered the performance of comparable funds, if any, as included in the report prepared by an independent third-party provider of fund data; and

(d) took into account the Advisor's analysis of the fund's performance and its plans and recommendations regarding the Trust's subadvisory arrangements generally.

The Board noted that while it found the data provided by the independent third-party generally useful it recognized its limitations, including in particular that the data may vary depending on the end date selected and the results of the performance comparisons may vary depending on the selection of the peer group. The Board noted that the fund underperformed its benchmark index for the one-year period and outperformed its benchmark for the three- and five-year periods ended December 31, 2018. The Board also noted that the fund outperformed the peer group for the one-year period and underperformed the peer group for the three- and five-year periods ended December 31, 2018. The Board took into account management's discussion of the fund's performance, including the favorable performance relative to the benchmark for the three- and five-year periods and to the peer group for the one-year period.. The Board concluded that the fund's performance has generally been in line with or outperformed the historical performance of the fund's benchmark index.

Fees and expenses. The Board reviewed comparative information prepared by an independent third-party provider of fund data, including, among other data, the fund's contractual and net management fees (and subadvisory fees, to the extent available) and total expenses as compared to similarly situated investment companies deemed to be comparable to the fund in light of the nature, extent and quality of the management and advisory and subadvisory services provided by the Advisor and the Subadvisor. The Board considered the fund's ranking within a smaller group of peer funds chosen by the independent third-party provider, as well as the fund's ranking within a broader group of funds. In comparing the fund's contractual and net management fees to those of comparable funds, the Board noted that such fees include both advisory and administrative costs. The Board noted that net management fees for the fund are higher than the peer group median and that total expenses are lower than the peer group median.

The Board took into account management's discussion of the fund's expenses. The Board also took into account management's discussion with respect to the overall management fee and the fees of the Subadvisor, including the amount of the advisory fee retained by the Advisor after payment of the subadvisory fee, in each case in light of the services rendered for those amounts and the risks undertaken by the Advisor. The Board also noted that the Advisor pays the subadvisory fee, and that such fees are negotiated at arm's length with respect to the Subadvisor. In addition, the Board took into account that management had agreed to implement an overall fee waiver across the complex, including the fund, which is discussed further below. The Board also noted actions taken over the past several years to reduce the fund's operating expenses. The Board also noted that, in addition, the Advisor is currently waiving fees and/or reimbursing expenses with respect to the fund and that the fund has breakpoints in its contractual management fee schedule that reduces management fees as assets increase. The Board reviewed information provided by the Advisor concerning the investment advisory fee charged by the Advisor or one of its advisory affiliates to other clients (including other funds in the John Hancock Fund Complex) having similar investment mandates, if any. The Board considered any differences between the Advisor's and Subadvisor's services to the fund and the services they provide to other comparable clients or funds. The Board concluded that the advisory fee paid with respect to the fund is reasonable in light of the nature, extent and quality of the services provided to the fund under the Advisory Agreement.

Profitability/Fall out benefits. In considering the costs of the services to be provided and the profits to be realized by the Advisor and its affiliates from the Advisor's relationship with the Trust, the Board:

(a) reviewed financial information of the Advisor;

(b) reviewed and considered information presented by the Advisor regarding the net profitability to the Advisor and its affiliates with respect to the fund;

(c) received and reviewed profitability information with respect to the John Hancock Fund Complex as a whole and with respect to the fund;

(d) received information with respect to the Advisor's allocation methodologies used in preparing the profitability data and considered that the Advisor hired an independent third-party consultant to provide an analysis of the Advisor's allocation methodologies;

(e) considered that the John Hancock insurance companies that are affiliates of the Advisor, as shareholders of the Trust directly or through their separate accounts, receive certain tax credits or deductions relating to foreign taxes paid and dividends received by certain funds of the Trust and noted that these tax benefits, which are not available to participants in qualified retirement plans under applicable income tax law, are reflected in the profitability information reviewed by the Board;

(f) considered that the Advisor also provides administrative services to the fund on a cost basis pursuant to an administrative services agreement

(g) noted that affiliates of the Advisor provide transfer agency services and distribution services to the fund, and that the fund's distributor also receives Rule 12b-1 payments to support distribution of the fund;

(h) noted that the Advisor also derives reputational and other indirect benefits from providing advisory services to the fund;

(i) noted that the subadvisory fee for the fund is paid by the Advisor and is negotiated at arm's length;

(j) considered the Advisor's ongoing costs and expenditures necessary to improve services, meet new regulatory and compliance requirements, and adapt to other challenges impacting the fund industry; and

(k) considered that the Advisor should be entitled to earn a reasonable level of profits in exchange for the level of services it provides to the fund and the risks that it assumes as Advisor, including entrepreneurial, operational, reputational, litigation and regulatory risk.

Based upon its review, the Board concluded that the level of profitability, if any, of the Advisor and its affiliates from their relationship with the fund was reasonable and not excessive.

Economies of scale. In considering the extent to which economies of scale would be realized as the fund grows and whether fee levels reflect these economies of scale for the benefit of fund shareholders, the Board:

(a) considered that the Advisor has contractually agreed to waive a portion of its management fee for certain funds of the John Hancock Fund Complex, including the fund (the participating portfolios) or otherwise reimburse the expenses of the participating portfolios (the reimbursement). 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;

(b) reviewed the fund's advisory fee structure and concluded that: (i) the fund's fee structure contains breakpoints at the subadvisory fee level and that such breakpoints are reflected as breakpoints in the advisory fees for the fund; and (ii) although economies of scale cannot be measured with precision, these arrangements permit shareholders of the fund to benefit from economies of scale if the fund grows. The Board also took into account management's discussion of the fund's advisory fee structure; and

(c) the Board also considered the effect of the fund's growth in size on its performance and fees. The Board also noted that if the fund's assets increase over time, the fund may realize other economies of scale.

Approval of Subadvisory Agreement

In making its determination with respect to approval of the Subadvisory Agreement, the Board reviewed:

(1) information relating to the Subadvisor's business, including current subadvisory services to the Trust (and other funds in the John Hancock Fund Complex);

(2) the historical and current performance of the fund and comparative performance information relating to an applicable benchmark index and comparable funds;

(3) the subadvisory fee for the fund, including any breakpoints, and to the extent available, comparable fee information prepared by an independent third party provider of fund data; and

(4) information relating to the nature and scope of any material relationships and their significance to the Trust's Advisor and Subadvisor.

Nature, extent, and quality of services. With respect to the services provided by the Subadvisor, the Board received information provided to the Board by the Subadvisor, including the Subadvisor's Form ADV, as well as took into account information presented throughout the past year. The Board considered the Subadvisor's current level of staffing and its overall resources, as well as received information relating to the Subadvisor's compensation program. The Board reviewed the Subadvisor's history and investment experience, as well as information regarding the qualifications, background, and responsibilities of the Subadvisor's investment and compliance personnel who provide services to the fund. The Board also considered, among other things, the Subadvisor's compliance program and any disciplinary history. The Board also considered the Subadvisor's risk assessment and monitoring process. The Board reviewed the Subadvisor's regulatory history, including whether it was involved in any regulatory actions or investigations as well as material litigation, and any settlements and amelioratory actions undertaken, as appropriate.

The Board noted that the Advisor conducts regular, periodic reviews of the Subadvisor and its operations, including regarding investment processes and organizational and staffing matters. The Board also noted that the Trust's CCO and his staff conduct regular, periodic compliance reviews with the Subadvisor and present reports to the Independent Trustees regarding the same, which includes evaluating the regulatory compliance systems of the Subadvisor and procedures reasonably designed to assure compliance with the federal securities laws. The Board also took into account the financial condition of the Subadvisor.

The Board considered the Subadvisor's investment process and philosophy. The Board took into account that the Subadvisor's responsibilities include the development and maintenance of an investment program for the fund that is consistent with the fund's investment objective, the selection of investment securities and the placement of orders for the purchase and sale of such securities, as well as the implementation of compliance controls related to performance of these services. The Board also received information with respect to the Subadvisor's brokerage policies and practices, including with respect to best execution and soft dollars.

Subadvisor compensation. In considering the cost of services to be provided by the Subadvisor and the profitability to the Subadvisor of its relationship with the fund, the Board noted that the fees under the Subadvisory Agreement are paid by the Advisor and not the fund.

The Board also relied on the ability of the Advisor to negotiate the Subadvisory Agreement with the Subadvisor, which is not affiliated with the Advisor, and the fees thereunder at arm's length. As a result, the costs of the services to be provided and the profits to be realized by the Subadvisor from its relationship with the Trust were not a material factor in the Board's consideration of the Subadvisory Agreement.

The Board also received information regarding the nature and scope (including their significance to the Advisor and its affiliates and to the Subadvisor) of any material relationships with respect to the Subadvisor, which include arrangements in which the Subadvisor or its affiliates provide advisory, distribution, or management services in connection with financial products sponsored by the Advisor or its affiliates, and may include other registered investment companies, a 529 education savings plan, managed separate accounts and exempt group annuity contracts sold to qualified plans. The Board also received information and took into account any other potential conflicts of interest the Advisor might have in connection with the Subadvisory Agreement.

In addition, the Board considered other potential indirect benefits that the Subadvisor and its affiliates may receive from the Subadvisor's relationship with the fund, such as the opportunity to provide advisory services to additional funds in the John Hancock Fund Complex and reputational benefits.

Subadvisory fees. The Board considered that the fund pays an advisory fee to the Advisor and that, in turn, the Advisor pays a subadvisory fee to the Subadvisor. As noted above, the Board also considered the fund's subadvisory fees as compared to similarly situated investment companies deemed to be comparable to the fund as included in the report prepared by the independent third party provider of fund data, to the extent available. The Board noted that the limited size of the Lipper peer group was not sufficient for comparative purposes. The Board also took into account the subadvisory fees paid by the Advisor to the Subadvisor with respect to the fund and compared them to fees charged by the Subadvisor to manage other subadvised portfolios and portfolios not subject to regulation under the 1940 Act, as applicable.

Subadvisor performance. As noted above, the Board considered the fund's performance as compared to the fund's peer group and the benchmark index and noted that the Board reviews information about the fund's performance results at its regularly scheduled meetings. The Board noted the Advisor's expertise and resources in monitoring the performance, investment style and risk-adjusted performance of the Subadvisor. The Board was mindful of the

Advisor's focus on the Subadvisor's performance. The Board also noted the Subadvisor's long-term performance record for similar accounts, as applicable.

The Board's decision to approve the Subadvisory Agreement was based on a number of determinations, including the following:

(1) the Subadvisor has extensive experience and demonstrated skills as a manager;

(2) the performance has generally been in line with or outperformed the historical performance of fund's benchmark index;

(3) the subadvisory fee is reasonable in relation to the level and quality of services being provided under the Subadvisory Agreement; and

(4) noted that the subadvisory fees are paid by the Advisor not the fund and that the subadvisory fee breakpoints are reflected as breakpoints in the advisory fees for the fund in order to permit shareholders to benefit from economies of scale if the fund grows.

* * *

Based on the Board's evaluation of all factors that the Board deemed to be material, including those factors described above, the Board, including the Independent Trustees, concluded that renewal of the Advisory Agreement and the Subadvisory Agreement would be in the best interest of the fund and its shareholders. Accordingly, the Board, and the Independent Trustees voting separately, approved the Advisory Agreement and Subadvisory Agreement for an additional one-year period.

Trustees and Officers

This chart provides information about the Trustees and Officers who oversee your John Hancock fund. Officers elected by the Trustees manage the day-to-day operations of the fund and execute policies formulated by the Trustees.

Independent Trustees

Name, year of birth ***Position(s) held with Trust*** **Principal occupation(s) and other directorships during past 5 years**	**Trustee of the Trust since[1]**	**Number of John Hancock funds overseen by Trustee**
Hassell H. McClellan, Born: 1945	2005	214
Trustee and Chairperson of the Board Director/Trustee, Virtus Funds (since 2008); Director, The Barnes Group (since 2010); Associate Professor, The Wallace E. Carroll School of Management, Boston College (retired 2013). Trustee (since 2005) and Chairperson of the Board (since 2017) of various trusts within the John Hancock Fund Complex.		
Charles L. Bardelis,[2] Born: 1941	2005	214
Trustee Director, Island Commuter Corp. (marine transport). Trustee of various trusts within the John Hancock Fund Complex (since 1988).		
James R. Boyle, Born: 1959	2015	214
Trustee Chief Executive Officer, Foresters Financial (since 2018); Chairman and Chief Executive Officer, Zillion Group, Inc. (formerly HealthFleet, Inc.) (healthcare) (2014-2018); Executive Vice President and Chief Executive Officer, U.S. Life Insurance Division of Genworth Financial, Inc. (insurance) (January 2014–July 2014); Senior Executive Vice President, Manulife Financial, President and Chief Executive Officer, John Hancock (1999–2012); Chairman and Director, John Hancock Investment Management LLC, John Hancock Investment Management Distributors LLC, and John Hancock Variable Trust Advisers LLC (2005–2010). Trustee of various trusts within the John Hancock Fund Complex (2005–2014 and since 2015).		
Peter S. Burgess,[2] Born: 1942	2005	214
Trustee Consultant (financial, accounting, and auditing matters) (since 1999); Certified Public Accountant; Partner, Arthur Andersen (independent public accounting firm) (prior to 1999); Director, Lincoln Educational Services Corporation (since 2004); Director, Symetra Financial Corporation (2010–2016); Director, PMA Capital Corporation (2004–2010). Trustee of various trusts within the John Hancock Fund Complex (since 2005).		
William H. Cunningham, Born: 1944	2012	214
Trustee Professor, University of Texas, Austin, Texas (since 1971); former Chancellor, University of Texas System and former President of the University of Texas, Austin, Texas; Chairman (since 2009) and Director (since 2006), Lincoln National Corporation (insurance); Director, Southwest Airlines (since 2000); former Director, LIN Television (2009–2014). Trustee of various trusts within the John Hancock Fund Complex (since 1986).		
Grace K. Fey, Born: 1946	2008	214
Trustee Chief Executive Officer, Grace Fey Advisors (since 2007); Director and Executive Vice President, Frontier Capital Management Company (1988–2007); Director, Fiduciary Trust (since 2009). Trustee of various trusts within the John Hancock Fund Complex (since 2008).		

Independent Trustees (continued)

Name, year of birth ***Position(s) held with Trust*** **Principal occupation(s) and other directorships during past 5 years**	**Trustee of the Trust since**[1]	**Number of John Hancock funds overseen by Trustee**
Deborah C. Jackson, Born: 1952	2012	214

Trustee
President, Cambridge College, Cambridge, Massachusetts (since 2011); Board of Directors, National Association of Corporate Directors/New England (since 2015); Board of Directors, Association of Independent Colleges and Universities of Massachusetts (since 2014); Chief Executive Officer, American Red Cross of Massachusetts Bay (2002–2011); Board of Directors of Eastern Bank Corporation (since 2001); Board of Directors of Eastern Bank Charitable Foundation (since 2001); Board of Directors of American Student Assistance Corporation (1996–2009); Board of Directors of Boston Stock Exchange (2002–2008); Board of Directors of Harvard Pilgrim Healthcare (health benefits company) (2007–2011). Trustee of various trusts within the John Hancock Fund Complex (since 2008).

James M. Oates,[2] Born: 1946	2005	214

Trustee
Managing Director, Wydown Group (financial consulting firm) (since 1994); Chairman and Director, Emerson Investment Management, Inc. (2000-2015); Independent Chairman, Hudson Castle Group, Inc. (formerly IBEX Capital Markets, Inc.) (financial services company) (1997–2011); Director, Stifel Financial (since 1996); Director, Investor Financial Services Corporation (1995-2007); Director, Connecticut River Bancorp (1998-2014); Director/Trustee, Virtus Funds (since 1988). Trustee (since 2004) and Chairperson of the Board (2005-2016) of various trusts within the John Hancock Fund Complex.

Steven R. Pruchansky, Born: 1944	2012	214

Trustee and Vice Chairperson of the Board
Managing Director, Pru Realty (since 2017); Chairman and Chief Executive Officer, Greenscapes of Southwest Florida, Inc. (2000-2014); Director and President, Greenscapes of Southwest Florida, Inc. (until 2000); Member, Board of Advisors, First American Bank (until 2010); Managing Director, Jon James, LLC (real estate) (since 2000); Partner, Right Funding, LLC (2014-2017); Director, First Signature Bank & Trust Company (until 1991); Director, Mast Realty Trust (until 1994); President, Maxwell Building Corp. (until 1991). Trustee (since 1992), Chairperson of the Board (2011–2012), and Vice Chairperson of the Board (since 2012) of various trusts within the John Hancock Fund Complex.

Gregory A. Russo, Born: 1949	2012	214

Trustee
Director and Audit Committee Chairman (since 2012), and Member, Audit Committee and Finance Committee (since 2011), NCH Healthcare System, Inc. (holding company for multi-entity healthcare system); Director and Member (2012-2018) and Finance Committee Chairman (2014-2018), The Moorings, Inc. (nonprofit continuing care community); Vice Chairman, Risk & Regulatory Matters, KPMG LLP (KPMG) (2002–2006); Vice Chairman, Industrial Markets, KPMG (1998–2002); Chairman and Treasurer, Westchester County, New York, Chamber of Commerce (1986–1992); Director, Treasurer, and Chairman of Audit and Finance Committees, Putnam Hospital Center (1989–1995); Director and Chairman of Fundraising Campaign, United Way of Westchester and Putnam Counties, New York (1990–1995). Trustee of various trusts within the John Hancock Fund Complex (since 2008).

Non-Independent Trustees[3]

Name, year of birth *Position(s) held with Trust* Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since[1]	Number of John Hancock funds overseen by Trustee
Andrew G. Arnott, Born: 1971	2017	214

President and Non-Independent Trustee
Head of Wealth and Asset Management, United States and Europe, for John Hancock and Manulife (since 2018); Executive Vice President, John Hancock Financial Services (since 2009, including prior positions); Director and Executive Vice President, John Hancock Investment Management LLC (since 2005, including prior positions); Director and Executive Vice President, John Hancock Variable Trust Advisers LLC (since 2006, including prior positions); President, John Hancock Investment Management Distributors LLC (since 2004, including prior positions); President of various trusts within the John Hancock Fund Complex (since 2007, including prior positions). Trustee of various trusts within the John Hancock Fund Complex (since 2017).

Marianne Harrison, Born: 1963	2018	214

Non-Independent Trustee
President and CEO, John Hancock (since 2017); President and CEO, Manulife Canadian Division (2013–2017); Member, Board of Directors, American Council of Life Insurers (ACLI) (since 2018); Member, Board of Directors, Communitech, an industry-led innovation center that fosters technology companies in Canada (since 2017); Member, Board of Directors, Manulife Assurance Canada (2015-2017); Board Member, St. Mary's General Hospital Foundation (2014-2017); Member, Board of Directors, Manulife Bank of Canada (2013-2017); Member, Standing Committee of the Canadian Life & Health Assurance Association (2013-2017); Member, Board of Directors, John Hancock USA, John Hancock Life & Health, John Hancock New York (2012–2013). Trustee of various trusts within the John Hancock Fund Complex (since 2018).

Principal officers who are not Trustees

Name, year of birth *Position(s) held with Trust* Principal occupation(s) during past 5 years	Officer of the Trust since
Francis V. Knox, Jr., Born: 1947	2005

Chief Compliance Officer
Vice President, John Hancock Financial Services (since 2005); Chief Compliance Officer, various trusts within the John Hancock Fund Complex, John Hancock Investment Management LLC, and John Hancock Variable Trust Advisers LLC (since 2005).

Charles A. Rizzo, Born: 1957	2007

Chief Financial Officer
Vice President, John Hancock Financial Services (since 2008); Senior Vice President, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2008); Chief Financial Officer of various trusts within the John Hancock Fund Complex (since 2007).

Salvatore Schiavone, Born: 1965	2009

Treasurer
Assistant Vice President, John Hancock Financial Services (since 2007); Vice President, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2007); Treasurer of various trusts within the John Hancock Fund Complex (since 2007, including prior positions).

Principal officers who are not Trustees (continued)

Name, year of birth ***Position(s) held with Trust*** **Principal occupation(s) during past 5 years**	**Officer of the Trust since**
Christopher (Kit) Sechler, Born: 1973	2018
Chief Legal Officer and Secretary Vice President and Deputy Chief Counsel, John Hancock Investments (since 2015); Assistant Vice President and Senior Counsel (2009–2015), John Hancock Investment Management; Chief Legal Officer and Secretary of various trusts within the John Hancock Fund Complex (since 2018); Assistant Secretary of John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2009).	

The business address for all Trustees and Officers is 200 Berkeley Street, Boston, Massachusetts 02116-5023.

The Statement of Additional Information of the fund includes additional information about members of the Board of Trustees of the Trust and is available without charge, upon request, by calling 800-225-5291.

[1] Each Trustee holds office until his or her successor is elected and qualified, or until the Trustee's death, retirement, resignation, or removal. Mr. Boyle has served as Trustee at various times prior to the date listed in the table.

[2] Member of the Audit Committee.

[3] The Trustee is a Non-Independent Trustee due to current or former positions with the Advisor and certain affiliates.

More information

Investment advisor
John Hancock Investment Management LLC

Subadvisor
Boston Partners Global Investors, Inc.

Portfolio Manager
Todd G. Hawthorne

Principal distributor
John Hancock Investment Management Distributors LLC

Custodian
State Street Bank and Trust Company

Transfer agent
John Hancock Signature Services, Inc.

Legal counsel
K&L Gates LLP

Independent registered public accounting firm
PricewaterhouseCoopers LLP

The fund's proxy voting policies and procedures, as well as the fund proxy voting record for the most recent twelve-month period ended June 30, are available free of charge on the Securities and Exchange Commission (SEC) website at sec.gov or on our website.

All of the fund's holdings as of the end of the third month of every fiscal quarter are filed with the SEC on Form N-PORT within 60 days of the end of the fiscal quarter. The fund's Form N-PORT filings are available on our website and the SEC's website, sec.gov.

We make this information on your fund, as well as **monthly portfolio holdings**, and other fund details available on our website at jhinvestments.com or by calling 800-225-5291.

You can also contact us:

800-225-5291
jhinvestments.com

Regular mail:
John Hancock Signature Services, Inc.
P.O. Box 55913
Boston, MA 02205-5913

Express mail:
John Hancock Signature Services, Inc.
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Brokerage account shareholders

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- Use our **Fund Compare** tool to compare thousands of funds and ETFs across dozens of risk and performance metrics—all powered by Morningstar.
- Visit our online **Tax Center**, where you'll find helpful taxpayer resources all year long, including tax forms, planning guides, and other fund-specific information.
- Follow us on **Facebook, Twitter, and LinkedIn** to get the latest updates on the markets and what's trending now.

BY PHONE

Call our customer service representatives at 800-225-5291, Monday to Thursday, 8:00 A.M. to 7:00 P.M., and Friday, 8:00 A.M. to 6:00 P.M., Eastern time. We're here to help!

John Hancock family of funds

DOMESTIC EQUITY FUNDS

Blue Chip Growth
Classic Value
Disciplined Value
Disciplined Value Mid Cap
Equity Income
Financial Industries
Fundamental All Cap Core
Fundamental Large Cap Core
New Opportunities
Regional Bank
Small Cap Core
Small Cap Growth
Small Cap Value
U.S. Global Leaders Growth
U.S. Quality Growth

GLOBAL AND INTERNATIONAL EQUITY FUNDS

Disciplined Value International
Emerging Markets
Emerging Markets Equity
Fundamental Global Franchise
Global Equity
Global Shareholder Yield
Global Thematic Opportunities
International Dynamic Growth
International Growth
International Small Company

INCOME FUNDS

Bond
California Tax-Free Income
Emerging Markets Debt
Floating Rate Income
Government Income
High Yield
High Yield Municipal Bond
Income
Investment Grade Bond
Money Market
Short Duration Bond
Short Duration Credit Opportunities
Strategic Income Opportunities
Tax-Free Bond

ALTERNATIVE AND SPECIALTY FUNDS

Absolute Return Currency
Alternative Asset Allocation
Disciplined Alternative Yield
Diversified Macro
Infrastructure
Multi-Asset Absolute Return
Seaport Long/Short

ASSET ALLOCATION

Balanced

Income Allocation

Multi-Index Lifetime Portfolios

Multi-Index Preservation Portfolios

Multimanager Lifestyle Portfolios

Multimanager Lifetime Portfolios

Retirement Income 2040

EXCHANGE-TRADED FUNDS

John Hancock Multifactor Consumer Discretionary ETF

John Hancock Multifactor Consumer Staples ETF

John Hancock Multifactor Developed International ETF

John Hancock Multifactor Emerging Markets ETF

John Hancock Multifactor Energy ETF

John Hancock Multifactor Financials ETF

John Hancock Multifactor Healthcare ETF

John Hancock Multifactor Industrials ETF

John Hancock Multifactor Large Cap ETF

John Hancock Multifactor Materials ETF

John Hancock Multifactor Media and Communications ETF

John Hancock Multifactor Mid Cap ETF

John Hancock Multifactor Small Cap ETF

John Hancock Multifactor Technology ETF

John Hancock Multifactor Utilities ETF

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS

ESG All Cap Core

ESG Core Bond

ESG International Equity

ESG Large Cap Core

CLOSED-END FUNDS

Financial Opportunities

Hedged Equity & Income

Income Securities Trust

Investors Trust

Preferred Income

Preferred Income II

Preferred Income III

Premium Dividend

Tax-Advantaged Dividend Income

Tax-Advantaged Global Shareholder Yield

John Hancock Multifactor ETF shares are bought and sold at market price (not NAV), and are not individually redeemed from the fund. Brokerage commissions will reduce returns.

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John Hancock Investment Management

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John Hancock Investment Management is a premier asset manager representing one of America's most trusted brands, with a heritage of financial stewardship dating back to 1862. Helping our shareholders pursue their financial goals is at the core of everything we do. It's why we support the role of professional financial advice and operate with the highest standards of conduct and integrity.

A better way to invest

We serve investors globally through a unique multimanager approach: We search the world to find proven portfolio teams with specialized expertise for every strategy we offer, then we apply robust investment oversight to ensure they continue to meet our uncompromising standards and serve the best interests of our shareholders.

Results for investors

Our unique approach to asset management enables us to provide a diverse set of investments backed by some of the world's best managers, along with strong risk-adjusted returns across asset classes.

John Hancock Investment Management

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