

John Hancock Emerging Markets Debt Fund

Class A/JMKAX

ANNUAL SHAREHOLDER REPORT | AUGUST 31, 2024

This annual shareholder report contains important information about the John Hancock Emerging Markets Debt Fund (the fund) for the period of September 1, 2023 to August 31, 2024. You can find additional information about the fund at [jhinvestments.com/documents](https://www.jhinvestments.com/documents). You can also request this information by contacting us at 800-225-5291.

This report describes changes to the fund that occurred during the reporting period.

What were the fund costs during the last year?

(Based on a hypothetical \$10,000 investment)

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Emerging Markets Debt Fund (Class A/JMKAX)	\$126	1.18%

Management's Discussion of Fund Performance

SUMMARY OF RESULTS

Emerging Markets Debt Fund (Class A/JMKAX) returned 14.09% (excluding sales charges) for the year ended August 31, 2024. The most significant factor affecting fund performance during the period was a meaningful rally in emerging markets bonds, resulting primarily from declining inflation and interest rate cuts by central banks in many emerging market countries.

TOP PERFORMANCE CONTRIBUTORS

Argentinian government bonds | Denominated in U.S. dollars, these securities benefited from optimism surrounding lower inflation and potential fiscal reforms by the Argentinian government.

Egyptian government bonds | Government bonds in Egypt benefited from expectations that foreign loans and investment will help shore up the country's struggling economy.

Petroleos Mexicanos (Pemex) | Bonds issued by the Mexican state-run petroleum company rallied on support from the newly elected president's administration.

TOP PERFORMANCE DETRACTORS

Brazilian government bonds | Local-currency bonds in Brazil declined due to a significant depreciation in the Brazilian real versus the U.S. dollar.

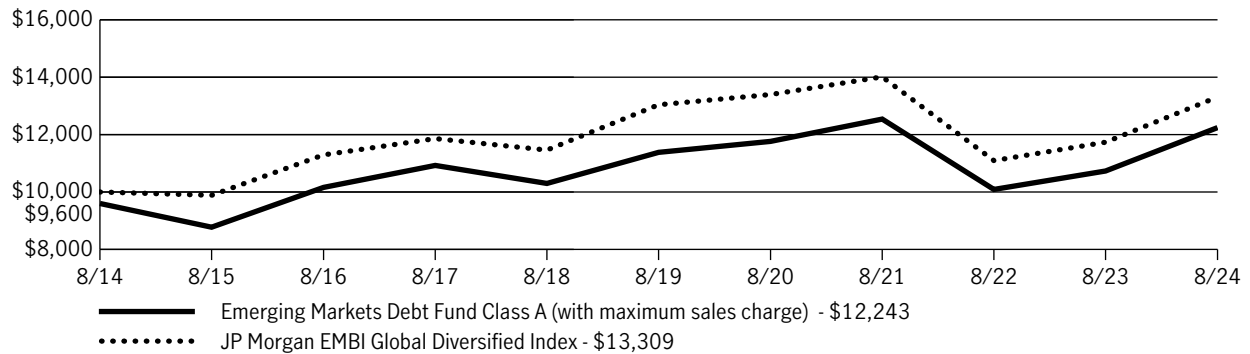
WOM SA | Bonds issued by the Chilean telecommunication services company fell amid a challenging competitive landscape and difficulty refinancing an upcoming bond maturity.

The views expressed in this report are exclusively those of the portfolio management team at Manulife Investment Management (US) LLC, and are subject to change. They are not meant as investment advice.

Fund Performance

The following graph compares the initial and subsequent account values at the end of each of the most recently completed 10 fiscal years of the fund (or for the life of the fund, if shorter). It assumes a \$10,000 initial investment in the fund and in an appropriate, broad-based securities market index for the same period.

GROWTH OF \$10,000



AVERAGE ANNUAL TOTAL RETURN	1 Year	5 Years	10 Years
Emerging Markets Debt Fund (Class A/JMKAX)	9.57%	0.64%	2.05%
Emerging Markets Debt Fund (Class A/JMKAX)—excluding sales charge	14.09%	1.47%	2.46%
JP Morgan EMBI Global Diversified Index	13.42%	0.41%	2.90%

The fund has designated JP Morgan EMBI Global Diversified Index as its broad-based securities market index in accordance with the revised definition for such an index.

Performance figures assume all distributions have been reinvested and reflect the beneficial effect of any expense reductions. Figures reflect maximum sales charge on Class A shares of 4.00%. Past performance does not guarantee future results. 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 and can be found at jhinvestments.com/investments or by calling 800-225-5291. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. It is not possible to invest directly in an index.

Fund Statistics

Fund net assets	\$1,144,699,949
Total number of portfolio holdings	261
Total advisory fees paid (net)	\$7,184,728
Portfolio turnover rate	38%

Graphical Representation of Holdings

The tables below show the investment makeup of the fund, representing percentage of the total net assets of the fund.

PORTFOLIO COMPOSITION	COUNTRY COMPOSITION	QUALITY COMPOSITION
Foreign government obligations 49.8%	Mexico 7.3%	AAA 0.9%
Corporate bonds 47.3%	Indonesia 6.8%	AA 2.3%
Private sector 26.2%	Turkey 5.4%	A 7.2%
Quasi-sovereign 21.1%	Egypt 5.1%	BBB 26.7%
Common stocks 0.1%	Peru 4.7%	BB 26.3%
Short-term investments and other 2.8%	Saudi Arabia 4.3%	B 20.4%
	United States 4.1%	CCC and below 11.9%
	Brazil 3.9%	Equity 0.1%
	India 3.7%	Not rated 1.4%
	Dominican Republic 3.3%	Short-term investments and other 2.8%
	Other countries 51.4%	

Ratings are from Moody's Investors Service, Inc. If not available, we have used S&P Global Ratings. In the absence of ratings from these agencies, we have used Fitch Ratings, Inc. "Not rated" securities are those with no ratings available from these agencies. All ratings are as of 8-31-24 and do not reflect subsequent downgrades or upgrades, if any.

Holdings may not have been held by the fund for the entire period and are subject to change without notice. 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 and may change at any time.

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

Material Fund Changes

At a meeting held on December 12–14, 2023, the fund's Board of Trustees approved a change to the contingent deferred sales charge (CDSC) for Class A shares. As a result, effective March 1, 2024, the maximum CDSC as a percentage of purchase or sale price, whichever is less, was reduced from 1.00% on certain purchases of \$1 million or more, to 0.75% on certain purchases of \$500,000 or more.

This is a summary of certain changes to the fund since 9-1-23. For more complete information, please refer to the fund's prospectus. The currently effective prospectus is available at [jhinvestments.com/documents](https://www.jhinvestments.com/documents) or by calling 800-225-5291.

Availability of Additional Information



At [jhinvestments.com/documents](https://www.jhinvestments.com/documents), you can find additional information about the fund, including the fund's:

- Prospectus
- Financial information
- Fund holdings
- Proxy voting information

You can also request this information by contacting us at 800-225-5291.

This report is for the information of the shareholders in this fund. It is not authorized for distribution to prospective investors unless preceded or accompanied by the fund's prospectus.

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