

**Annual Financial Statements &
Other N-CSR Items**

John Hancock Government Income Fund

Fixed income

May 31, 2024

John Hancock Government Income Fund

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Fund's investments

AS OF 5-31-24

	Rate (%)	Maturity date	Par value^	Value
U.S. Government and Agency obligations 96.1%				\$164,684,999
(Cost \$171,243,370)				
U.S. Government 67.4%				115,530,019
U.S. Treasury				
Bond	3.000	08-15-52	7,655,000	5,670,082
Bond	3.375	11-15-48	1,900,000	1,523,859
Bond	4.250	02-15-54	550,000	515,883
Bond	4.625	05-15-44	734,000	725,972
Bond	4.625	05-15-54	250,000	249,688
Bond	4.750	11-15-43	14,600,000	14,636,500
Bond	4.750	11-15-53	7,729,000	7,873,919
Note	4.000	02-15-34	1,804,000	1,734,377
Note	4.125	03-31-29	27,125,000	26,665,147
Note	4.125	03-31-31	17,170,000	16,794,406
Note	4.500	04-15-27	32,500,000	32,342,577
Note	4.875	04-30-26	6,800,000	6,797,609
U.S. Government Agency 28.7%				49,154,980
Federal Home Loan Bank				
Note	5.750	02-15-29	2,000,000	1,997,631
Federal Home Loan Mortgage Corp.				
15 Yr Pass Thru	4.500	12-01-37	136,011	132,612
15 Yr Pass Thru	4.500	01-01-38	907,280	884,604
30 Yr Pass Thru	3.000	04-01-43	494,287	436,459
30 Yr Pass Thru	3.500	12-01-44	1,367,184	1,232,669
30 Yr Pass Thru	3.500	02-01-47	393,752	354,150
30 Yr Pass Thru	3.500	06-01-49	394,790	350,536
30 Yr Pass Thru	3.500	03-01-52	238,045	210,766
30 Yr Pass Thru	4.000	12-01-40	245,728	231,608
30 Yr Pass Thru	4.000	01-01-41	327,594	308,651
30 Yr Pass Thru	4.000	01-01-41	260,027	244,868
30 Yr Pass Thru	4.000	11-01-43	537,777	503,683
30 Yr Pass Thru	4.000	12-01-46	386,113	358,126
30 Yr Pass Thru	4.000	06-01-47	369,266	343,309
30 Yr Pass Thru	5.000	10-01-52	640,287	620,396
30 Yr Pass Thru	5.500	09-01-52	1,055,640	1,047,596
30 Yr Pass Thru	5.500	06-01-53	660,333	655,466
30 Yr Pass Thru	6.000	10-01-53	479,226	482,090
30 Yr Pass Thru	6.000	11-01-53	486,184	489,393
30 Yr Pass Thru	6.000	12-01-53	486,583	491,058
30 Yr Pass Thru	6.500	10-01-53	513,287	525,219
Note	5.700	01-26-29	2,000,000	1,997,326
Note	5.750	04-23-29	2,000,000	1,999,618
Note	6.000	04-23-29	1,500,000	1,496,129

	Rate (%)	Maturity date	Par value^	Value
U.S. Government Agency (continued)				
Federal National Mortgage Association				
15 Yr Pass Thru	3.000	03-01-28	271,832	\$262,257
15 Yr Pass Thru	4.500	11-01-37	699,502	682,020
15 Yr Pass Thru	4.500	12-01-37	224,068	218,468
30 Yr Pass Thru	2.000	10-01-50	1,014,100	802,710
30 Yr Pass Thru	2.500	07-01-50	474,848	392,044
30 Yr Pass Thru	2.500	08-01-50	2,131,315	1,758,324
30 Yr Pass Thru	2.500	09-01-50	864,003	711,988
30 Yr Pass Thru	2.500	09-01-50	2,293,649	1,890,098
30 Yr Pass Thru	2.500	10-01-50	807,428	669,152
30 Yr Pass Thru	3.000	10-01-49	1,075,797	921,527
30 Yr Pass Thru	3.000	11-01-49	890,488	762,792
30 Yr Pass Thru	3.500	07-01-43	875,186	793,925
30 Yr Pass Thru	3.500	03-01-44	366,751	333,712
30 Yr Pass Thru	3.500	01-01-45	1,732,679	1,563,362
30 Yr Pass Thru	3.500	04-01-45	1,415,466	1,273,607
30 Yr Pass Thru	3.500	05-01-48	591,319	521,524
30 Yr Pass Thru	3.500	06-01-49	499,871	445,868
30 Yr Pass Thru	3.500	03-01-52	2,121,902	1,884,710
30 Yr Pass Thru	4.000	09-01-40	682,786	642,692
30 Yr Pass Thru	4.000	12-01-40	465,829	438,451
30 Yr Pass Thru	4.000	09-01-41	514,822	483,737
30 Yr Pass Thru	4.000	10-01-41	550,898	517,645
30 Yr Pass Thru	4.000	01-01-42	286,268	268,957
30 Yr Pass Thru	4.000	07-01-42	764,913	717,270
30 Yr Pass Thru	4.000	11-01-42	1,168,263	1,097,339
30 Yr Pass Thru	4.000	11-01-43	1,253,664	1,171,750
30 Yr Pass Thru	4.000	12-01-43	518,160	484,413
30 Yr Pass Thru	4.000	06-01-49	1,931,190	1,781,580
30 Yr Pass Thru	4.500	08-01-40	469,955	454,837
30 Yr Pass Thru	4.500	06-01-41	964,204	932,447
30 Yr Pass Thru	4.500	07-01-41	880,738	851,947
30 Yr Pass Thru	4.500	11-01-41	164,943	159,468
30 Yr Pass Thru	4.500	02-01-42	504,582	487,467
30 Yr Pass Thru	4.500	04-01-48	461,644	441,299
30 Yr Pass Thru	5.000	10-01-52	589,075	570,876
30 Yr Pass Thru	5.000	10-01-52	622,410	604,436
30 Yr Pass Thru	5.500	10-01-52	240,160	237,955
30 Yr Pass Thru	5.500	12-01-52	1,355,695	1,343,246
30 Yr Pass Thru	5.500	05-01-53	647,086	641,751
30 Yr Pass Thru	6.500	08-01-53	496,227	511,174
30 Yr Pass Thru	6.500	08-01-53	508,126	522,161
30 Yr Pass Thru	6.500	10-01-53	496,987	510,031

	Rate (%)	Maturity date	Par value [^]	Value
Collateralized mortgage obligations 3.0%				\$5,222,340
(Cost \$9,467,357)				
Commercial and residential 1.0%				1,824,246
Citigroup Mortgage Loan Trust, Inc. Series 2018-RP1, Class A1 (A)(B)	3.000	09-25-64	369,337	355,674
Seasoned Credit Risk Transfer Trust Series 2018-3, Class MA (B)	3.500	08-25-57	794,505	745,458
Series 2019-1, Class MA	3.500	07-25-58	619,409	576,406
Towd Point Mortgage Trust Series 2017-3, Class A1 (A)(B)	2.750	07-25-57	82,467	81,156
Series 2017-5, Class A1 (1 month CME Term SOFR + 0.714%) (A)(C)	6.039	02-25-57	64,250	65,552
U.S. Government Agency 2.0%				3,398,094
Federal Home Loan Mortgage Corp. Series 4083, Class PB	3.500	09-15-41	407,122	396,856
Series 4459, Class CA	5.000	12-15-34	20,457	20,246
Series K048, Class X1 IO	0.200	06-25-25	4,623,258	6,387
Series K050, Class X1 IO	0.287	08-25-25	66,849,773	193,216
Series K053, Class X1 IO	0.867	12-25-25	26,155,079	274,032
Series K054, Class X1 IO	1.144	01-25-26	20,100,255	291,068
Federal National Mortgage Association Series 2014-44, Class DA	3.000	07-25-36	493,160	461,370
Series 2014-49, Class CA	3.000	08-25-44	296,003	278,105
Government National Mortgage Association Series 2012-114, Class IO	0.624	01-16-53	574,744	8,879
Series 2015-7, Class IO	0.454	01-16-57	4,417,824	100,860
Series 2017-109, Class IO	0.230	04-16-57	792,628	11,691
Series 2017-124, Class IO	0.627	01-16-59	653,581	22,453
Series 2017-140, Class IO	0.486	02-16-59	584,222	17,091
Series 2017-20, Class IO	0.524	12-16-58	1,343,227	32,132
Series 2017-41, Class IO	0.583	07-16-58	642,580	16,416
Series 2017-46, Class IO	0.648	11-16-57	986,467	36,657
Series 2017-54, Class IO	0.696	12-16-58	3,191,254	110,660
Series 2017-61, Class IO	0.701	05-16-59	440,664	16,017
Series 2017-74, Class IO	0.432	09-16-58	1,182,693	22,668
Series 2017-89, Class IO	0.491	07-16-59	1,002,784	28,474
Series 2018-114, Class IO	0.590	04-16-60	571,283	22,400
Series 2018-68, Class A	2.850	04-16-50	157,415	149,434
Series 2018-9, Class IO	0.443	01-16-60	1,151,283	35,123
Series 2020-118, Class IO	0.882	06-16-62	2,357,692	145,539
Series 2020-119, Class IO	0.606	08-16-62	1,204,083	56,126
Series 2020-120, Class IO	0.769	05-16-62	3,149,353	183,297
Series 2020-137, Class IO	0.796	09-16-62	2,229,931	127,421
Series 2020-170, Class IO	0.834	11-16-62	2,739,348	173,523
Series 2021-40, Class IO	0.821	02-16-63	736,971	44,892

U.S. Government Agency (continued)	Rate (%)	Maturity date	Par value [^]	Value
Series 2022-53, Class IO	0.710	06-16-64	2,365,727	\$115,061
		Yield (%)	Shares	Value
Short-term investments 0.3%				\$440,313
(Cost \$440,282)				
Short-term funds 0.3%				440,313
John Hancock Collateral Trust (D)		5.2280(E)	44,046	440,313
Total investments (Cost \$181,151,009) 99.4%				\$170,347,652
Other assets and liabilities, net 0.6%				1,035,139
Total net assets 100.0%				\$171,382,791

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

[^]All par values are denominated in U.S. dollars unless otherwise indicated.

Security Abbreviations and Legend

CME CME Group Published Rates

IO Interest-Only Security - (Interest Tranche of Stripped Mortgage Pool). Rate shown is the annualized yield at the end of the period.

SOFR Secured Overnight Financing Rate

(A) These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration.

(B) Variable or floating rate security, the interest rate of which adjusts periodically based on a weighted average of interest rates and prepayments on the underlying pool of assets. The interest rate shown is the current rate as of period end.

(C) Variable rate obligation. The coupon rate shown represents the rate at period end.

(D) Investment is an affiliate of the fund, the advisor and/or subadvisor.

(E) The rate shown is the annualized seven-day yield as of 5-31-24.

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis[^]	Notional value[^]	Unrealized appreciation (depreciation)
2-Year U.S. Treasury Note Futures	31	Long	Sep 2024	\$6,311,944	\$6,314,797	\$2,853
						\$2,853

[^] Notional basis refers to the contractual amount agreed upon at inception of open contracts; notional value represents the current value of the open contract.

At 5-31-24, the aggregate cost of investments for federal income tax purposes was \$181,605,419. Net unrealized depreciation aggregated to \$11,254,914, of which \$798,072 related to gross unrealized appreciation and \$12,052,986 related to gross unrealized depreciation.

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

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 5-31-24

Assets	
Unaffiliated investments, at value (Cost \$180,710,727)	\$169,907,339
Affiliated investments, at value (Cost \$440,282)	440,313
Total investments, at value (Cost \$181,151,009)	170,347,652
Receivable for futures variation margin	3,900
Collateral held at broker for futures contracts	208,500
Interest receivable	1,004,239
Receivable for fund shares sold	72,523
Receivable from affiliates	223
Other assets	50,213
Total assets	171,687,250
Liabilities	
Distributions payable	24,242
Payable for fund shares repurchased	175,440
Payable to affiliates	
Accounting and legal services fees	8,304
Transfer agent fees	14,776
Distribution and service fees	943
Trustees' fees	73
Other liabilities and accrued expenses	80,681
Total liabilities	304,459
Net assets	\$171,382,791
Net assets consist of	
Paid-in capital	\$231,235,716
Total distributable earnings (loss)	(59,852,925)
Net assets	\$171,382,791
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 (\$146,435,920 ÷ 19,057,528 shares) ¹	\$7.68
Class C (\$1,006,238 ÷ 131,085 shares) ¹	\$7.68
Class I (\$2,621,142 ÷ 340,745 shares)	\$7.69
Class R6 (\$21,319,491 ÷ 2,772,808 shares)	\$7.69
Maximum offering price per share	
Class A (net asset value per share ÷ 96%) ²	\$8.00

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 \$100,000. On sales of \$100,000 or more and on group sales the offering price is reduced.

STATEMENT OF OPERATIONS For the year ended 5-31-24

Investment income	
Interest	\$8,013,749
Dividends from affiliated investments	66,509
Total investment income	8,080,258
Expenses	
Investment management fees	999,028
Distribution and service fees	395,963
Accounting and legal services fees	39,138
Transfer agent fees	194,850
Trustees' fees	4,960
Custodian fees	39,232
State registration fees	86,369
Printing and postage	27,266
Professional fees	77,160
Other	19,635
Total expenses	1,883,601
Less expense reductions	(163,175)
Net expenses	1,720,426
Net investment income	6,359,832
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments	(6,123,787)
Affiliated investments	787
Futures contracts	(177,949)
	(6,300,949)
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments	(2,480,746)
Affiliated investments	106
Futures contracts	37,243
	(2,443,397)
Net realized and unrealized loss	(8,744,346)
Decrease in net assets from operations	\$(2,384,514)

STATEMENTS OF CHANGES IN NET ASSETS

	Year ended 5-31-24	Year ended 5-31-23
Increase (decrease) in net assets		
From operations		
Net investment income	\$6,359,832	\$6,845,926
Net realized loss	(6,300,949)	(13,575,343)
Change in net unrealized appreciation (depreciation)	(2,443,397)	(1,091,653)
Decrease in net assets resulting from operations	(2,384,514)	(7,821,070)
Distributions to shareholders		
From earnings		
Class A	(5,327,093)	(5,336,514)
Class C	(40,567)	(39,128)
Class I	(382,541)	(1,361,840)
Class R6	(920,877)	(895,762)
Total distributions	(6,671,078)	(7,633,244)
From fund share transactions	(63,765,370)	31,397,696
Total increase (decrease)	(72,820,962)	15,943,382
Net assets		
Beginning of year	244,203,753	228,260,371
End of year	\$171,382,791	\$244,203,753

Financial highlights

CLASS A SHARES Period ended	5-31-24	5-31-23	5-31-22	5-31-21	5-31-20
Per share operating performance					
Net asset value, beginning of period	\$8.05	\$8.63	\$9.54	\$10.07	\$9.34
Net investment income ¹	0.26	0.23	0.10	0.08	0.13
Net realized and unrealized gain (loss) on investments	(0.36)	(0.55)	(0.87)	(0.49)	0.75
Total from investment operations	(0.10)	(0.32)	(0.77)	(0.41)	0.88
Less distributions					
From net investment income	(0.27)	(0.26)	(0.14)	(0.12)	(0.15)
Net asset value, end of period	\$7.68	\$8.05	\$8.63	\$9.54	\$10.07
Total return (%)^{2,3}	(1.20)	(3.75)	(8.14)	(4.08)	9.51
Ratios and supplemental data					
Net assets, end of period (in millions)	\$146	\$162	\$188	\$229	\$249
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.05	1.03	1.00	1.01	1.04
Expenses including reductions	0.97	0.97	0.98	0.98	0.98
Net investment income	3.33	2.79	1.04	0.79	1.34
Portfolio turnover (%)	431	351	336	169	166

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.

CLASS C SHARES Period ended	5-31-24	5-31-23	5-31-22	5-31-21	5-31-20
Per share operating performance					
Net asset value, beginning of period	\$8.04	\$8.62	\$9.53	\$10.07	\$9.34
Net investment income ¹	0.20	0.17	0.02	— ²	0.05
Net realized and unrealized gain (loss) on investments	(0.35)	(0.56)	(0.85)	(0.49)	0.75
Total from investment operations	(0.15)	(0.39)	(0.83)	(0.49)	0.80
Less distributions					
From net investment income	(0.21)	(0.19)	(0.08)	(0.05)	(0.07)
Net asset value, end of period	\$7.68	\$8.04	\$8.62	\$9.53	\$10.07
Total return (%)^{3,4}	(1.82)	(4.48)	(8.80)	(4.90)	8.64
Ratios and supplemental data					
Net assets, end of period (in millions)	\$1	\$2	\$2	\$4	\$9
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.80	1.78	1.75	1.76	1.79
Expenses including reductions	1.72	1.72	1.74	1.75	1.78
Net investment income	2.57	2.02	0.24	0.01	0.53
Portfolio turnover (%)	431	351	336	169	166

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.

CLASS I SHARES Period ended	5-31-24	5-31-23	5-31-22	5-31-21	5-31-20
Per share operating performance					
Net asset value, beginning of period	\$8.06	\$8.64	\$9.55	\$10.07	\$9.34
Net investment income ¹	0.28	0.26	0.12	0.10	0.15
Net realized and unrealized gain (loss) on investments	(0.36)	(0.56)	(0.86)	(0.47)	0.75
Total from investment operations	(0.08)	(0.30)	(0.74)	(0.37)	0.90
Less distributions					
From net investment income	(0.29)	(0.28)	(0.17)	(0.15)	(0.17)
Net asset value, end of period	\$7.69	\$8.06	\$8.64	\$9.55	\$10.07
Total return (%)²	(0.95)	(3.51)	(7.91)	(3.76)	9.73
Ratios and supplemental data					
Net assets, end of period (in millions)	\$3	\$55	\$9	\$13	\$22
Ratios (as a percentage of average net assets):					
Expenses before reductions	0.80	0.78	0.75	0.76	0.79
Expenses including reductions	0.72	0.72	0.74	0.75	0.78
Net investment income	3.45	3.22	1.27	1.02	1.52
Portfolio turnover (%)	431	351	336	169	166

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	5-31-24	5-31-23	5-31-22	5-31-21	5-31-20
Per share operating performance					
Net asset value, beginning of period	\$8.06	\$8.64	\$9.54	\$10.07	\$9.34
Net investment income ¹	0.29	0.26	0.13	0.11	0.16
Net realized and unrealized gain (loss) on investments	(0.36)	(0.56)	(0.86)	(0.48)	0.75
Total from investment operations	(0.07)	(0.30)	(0.73)	(0.37)	0.91
Less distributions					
From net investment income	(0.30)	(0.28)	(0.17)	(0.16)	(0.18)
Net asset value, end of period	\$7.69	\$8.06	\$8.64	\$9.54	\$10.07
Total return (%)²	(0.84)	(3.40)	(7.72)	(3.76)	9.85
Ratios and supplemental data					
Net assets, end of period (in millions)	\$21	\$25	\$29	\$40	\$38
Ratios (as a percentage of average net assets):					
Expenses before reductions	0.69	0.67	0.64	0.65	0.67
Expenses including reductions	0.60	0.61	0.63	0.64	0.67
Net investment income	3.69	3.14	1.38	1.13	1.64
Portfolio turnover (%)	431	351	336	169	166

¹ Based on average daily shares outstanding.

² 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 Government Income Fund (the fund) is a series of John Hancock Bond Trust (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 investment objective of the fund is to seek a high level of current income consistent with preservation of capital. Maintaining a stable share price is a secondary goal.

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 C shares convert to Class A shares eight 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 Valuation Policies and Procedures of the Advisor, John Hancock Investment Management LLC.

In order to value the securities, the fund uses the following valuation techniques: Debt obligations are typically valued based on evaluated prices provided by an independent pricing vendor. Independent pricing vendors utilize matrix pricing, which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Investments by the fund in open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. Futures contracts whose settlement prices are determined as of the close of the NYSE are typically valued based on the settlement price while other futures contracts are typically valued at the last traded price on the exchange on which they trade.

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 Pricing Committee following procedures established by the Advisor and adopted 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

Advisor’s 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.

The following is a summary of the values by input classification of the fund’s investments as of May 31, 2024, by major security category or type:

	Total value at 5-31-24	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$164,684,999	—	\$164,684,999	—
Collateralized mortgage obligations	5,222,340	—	5,222,340	—
Short-term investments	440,313	\$440,313	—	—
Total investments in securities	\$170,347,652	\$440,313	\$169,907,339	—
Derivatives:				
Assets				
Futures	\$2,853	\$2,853	—	—

Stripped securities. Stripped securities are financial instruments structured to separate principal and interest cash flows so that one class receives principal payments from the underlying assets (PO or principal only), while the other class receives the interest cash flows (IO or interest only). Both PO and IO investments represent an interest in the cash flows of an underlying stripped security. If the underlying assets experience greater than anticipated prepayments of principal, the fund may fail to fully recover its initial investment in an IO security. The market value of these securities can be extremely volatile in response to changes in interest rates or prepayments on the underlying securities. In addition, these securities present additional credit risk such that the fund may not receive all or part of its principal or interest payments because the borrower or issuer has defaulted on its obligation.

Mortgage and asset backed securities. The fund may invest in mortgage-related securities, such as mortgage-backed securities, and other asset-backed securities, which are debt obligations that represent interests in pools of mortgages or other income-bearing assets, such as consumer loans or receivables. Such securities often involve risks that are different from the risks associated with investing in other types of debt securities. Mortgage-backed and other asset-backed securities are subject to changes in the payment patterns of borrowers of the underlying debt. When interest rates fall, borrowers are more likely to refinance or prepay their debt before its stated maturity. This may result in the fund having to reinvest the proceeds in lower yielding securities, effectively reducing the fund’s income. Conversely, if interest rates rise and borrowers repay their debt more slowly than expected, the time in which the mortgage-backed and other asset-backed securities are paid off could be extended, reducing the fund’s cash available for reinvestment in higher yielding securities. The timely payment of principal and interest of certain mortgage-related securities is guaranteed with the full faith and credit of the U.S. Government. Pools created and guaranteed by non-governmental issuers, including government-sponsored corporations (e.g., FNMA), may be supported by various forms of insurance or guarantees, but there can be no assurance that private insurers or guarantors can meet their obligations under the insurance policies or guarantee arrangements. The fund is also subject to risks associated with securities with contractual cash flows including asset-backed and mortgage related securities such as collateralized mortgage obligations, mortgage pass-through

securities and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, pre-payments, delinquencies and/or defaults, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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. Interest income includes coupon interest and amortization/accretion of premiums/discounts on debt securities. Debt obligations may be placed in a non-accrual status and related interest income may be reduced by stopping current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful. Dividend income is recorded on ex-date, except for dividends of certain 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 \$1 billion 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 \$750 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 May 31, 2024, the fund had no borrowings under the line of credit. Commitment fees for the year ended May 31, 2024 were \$3,828.

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.

For federal income tax purposes, as of May 31, 2024, the fund has a short-term capital loss carryforward of \$42,504,176 and a long-term capital loss carryforward of \$6,285,597 available to offset future net realized capital gains. These carryforwards do not expire.

As of May 31, 2024, 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 dividends daily and pays them monthly. Capital gain distributions, if any, are typically distributed annually.

The tax character of distributions for the years ended May 31, 2024 and 2023 was as follows:

	May 31, 2024	May 31, 2023
Ordinary income	\$6,671,078	\$7,633,244

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 May 31, 2024, the components of distributable earnings on a tax basis consisted of \$216,004 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 amortization and accretion on debt securities.

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.

Certain derivatives are traded or cleared on an exchange or central clearinghouse. Exchange-traded or centrally-cleared transactions generally present less counterparty risk to a fund than OTC transactions. The exchange or clearinghouse stands between the fund and the broker to the contract and therefore, credit risk is generally limited to the failure of the exchange or clearinghouse and the clearing member.

Futures. A futures contract is a contractual agreement to buy or sell a particular currency or financial instrument at a pre-determined price in the future. Futures are traded on an exchange and cleared through a central clearinghouse. Risks related to the use of futures contracts include possible illiquidity of the futures markets and contract prices that can be highly volatile and imperfectly correlated to movements in the underlying financial instrument and potential losses in excess of the amounts recognized on the Statement of assets and liabilities. Use of long futures contracts subjects the fund to the risk of loss up to the notional value of the futures contracts. Use of short futures contracts subjects the fund to unlimited risk of loss.

Upon entering into a futures contract, the fund is required to deposit initial margin with the broker in the form of cash or securities. The amount of required margin is set by the broker and is generally based on a percentage of

the contract value. The margin deposit must then be maintained at the established level over the life of the contract. Cash that has been pledged by the fund, if any, is detailed in the Statement of assets and liabilities as Collateral held at broker for futures contracts. Securities pledged by the fund, if any, are identified in the Fund's investments. Subsequent payments, referred to as variation margin, are made or received by the fund periodically and are based on changes in the market value of open futures contracts. Futures contracts are marked-to-market daily and unrealized gain or loss is recorded by the fund. Receivable for futures variation margin is included on the Statement of assets and liabilities. When the contract is closed, the fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

During the year ended May 31, 2024, the fund used futures contracts to manage the duration of the fund. The fund held futures contracts with USD notional values ranging from \$6.3 million and \$15.8 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 May 31, 2024 by risk category:

Risk	Statement of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
Interest rate	Receivable/payable for futures variation margin ¹	Futures	\$2,853	—

¹ Reflects cumulative appreciation/depreciation on open futures as disclosed in the Derivatives section of Fund's investments. Only the year end variation margin receivable/payable is separately reported on the Statement of assets and liabilities.

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 May 31, 2024:

Statement of operations location - Net realized gain (loss) on:	
Risk	Futures contracts
Interest rate	\$(177,949)

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 May 31, 2024:

Statement of operations location - Change in net unrealized appreciation (depreciation) of:	
Risk	Futures contracts
Interest rate	\$37,243

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, principally owned subsidiaries of John Hancock Life Insurance Company (U.S.A.), which in turn is a subsidiary of Manulife Financial Corporation.

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: (a) 0.530% of the first \$300 million of the fund's average daily net assets, (b) 0.450% of the next \$700 million of the fund's average daily net assets, and (c) 0.430% of the fund's average daily net assets in excess of \$1 billion. The Advisor has a subadvisory agreement with Manulife Investment Management (US) LLC, an indirectly owned subsidiary of Manulife Financial Corporation and an affiliate of the Advisor. 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 May 31, 2024, this waiver amounted to 0.01% of the fund's average daily net assets. This agreement expires on July 31, 2025, 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 contractually agreed to reduce its management fee or, if necessary, make payment to the fund in an amount equal to the amount by which expenses of the fund exceed 0.60% of average daily net assets of the fund. For purposes of this agreement, "expenses of the fund" means all fund expenses, excluding taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, class-specific expenses, acquired fund fees and expenses paid indirectly, borrowing costs, prime brokerage fees, and short dividend expense. This agreement expires on September 30, 2024, unless renewed by mutual agreement of the Advisor and the fund based upon a determination that this is appropriate under the circumstances at that time.

For the year ended May 31, 2024, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	\$133,000	Class R6	\$20,831
Class C	1,277	Total	\$163,175
Class I	8,067		

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 May 31, 2024, were equivalent to a net annual effective rate of 0.44% 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 May 31, 2024, 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 for certain classes as detailed below 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	0.25%
Class C	1.00%

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to \$33,415 for the year ended May 31, 2024. Of this amount, \$4,554 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$28,861 was paid as sales commissions to broker-dealers.

Class A and Class C shares may be subject to contingent deferred sales charges (CDSCs). Certain Class A shares purchased, including those that are acquired through purchases of \$500,000 or more, and redeemed within 18 months of purchase are subject to a 0.75% sales charge. Prior to March 1, 2024, certain Class A shares purchased of \$1 million or more and redeemed within one year of purchase were 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 May 31, 2024, CDSCs received by the Distributor amounted to \$111 and \$2 for Class A and Class C shares, respectively.

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 May 31, 2024 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	\$381,124	\$179,295
Class C	14,839	1,748
Class I	—	12,714
Class R6	—	1,093
Total	\$395,963	\$194,850

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 May 31, 2024 and 2023 were as follows:

	Year Ended 5-31-24		Year Ended 5-31-23	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	2,065,957	\$16,118,640	2,110,785	\$17,258,149
Distributions reinvested	647,268	5,032,286	617,458	5,030,289
Repurchased	(3,805,377)	(29,600,560)	(4,417,755)	(36,199,167)
Net decrease	(1,092,152)	\$(8,449,634)	(1,689,512)	\$(13,910,729)
Class C shares				
Sold	36,017	\$281,925	91,571	\$741,443
Distributions reinvested	5,176	40,178	4,737	38,512
Repurchased	(145,455)	(1,127,830)	(92,061)	(750,789)
Net increase (decrease)	(104,262)	\$(805,727)	4,247	\$29,166
Class I shares				
Sold	371,914	\$2,920,586	6,645,243	\$54,113,341
Distributions reinvested	48,619	381,122	168,259	1,361,617
Repurchased	(6,917,091)	(55,216,958)	(1,002,769)	(8,149,019)
Net increase (decrease)	(6,496,558)	\$(51,915,250)	5,810,733	\$47,325,939
Class R6 shares				
Sold	898,215	\$6,965,306	785,542	\$6,439,924
Distributions reinvested	118,410	920,855	109,808	895,724
Repurchased	(1,349,271)	(10,480,920)	(1,140,279)	(9,382,328)
Net decrease	(332,646)	\$(2,594,759)	(244,929)	\$(2,046,680)
Total net increase (decrease)	(8,025,618)	\$(63,765,370)	3,880,539	\$31,397,696

Note 7 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments and U.S. Treasury obligations, amounted to \$20,982,290 and \$34,705,203, respectively, for the year ended May 31, 2024. Purchases and sales of U.S. Treasury obligations aggregated \$784,736,429 and \$832,278,431, respectively, for the year ended May 31, 2024.

Note 8 — Investment in affiliated underlying funds

The fund may invest in affiliated underlying funds that are managed by the Advisor and its affiliates. Information regarding the fund's fiscal year to date purchases and sales of the affiliated underlying funds as well as income and capital gains earned by the fund, if any, is as follows:

Affiliate	Ending share amount	Beginning value	Cost of purchases	Proceeds from shares sold	Realized gain (loss)	Change in unrealized appreciation (depreciation)	Dividends and distributions		Ending value
							Income distributions received	Capital gain distributions received	
John Hancock Collateral Trust	44,046	\$1,238,413	\$89,045,401	\$(89,844,394)	\$787	\$106	\$66,509	—	\$440,313

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of John Hancock Bond Trust and Shareholders of John Hancock Government Income Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the Fund’s investments, of John Hancock Government Income Fund (one of the funds constituting John Hancock Bond Trust, referred to hereafter as the “Fund”) as of May 31, 2024, the related statement of operations for the year ended May 31, 2024, the statements of changes in net assets for each of the two years in the period ended May 31, 2024, including the related notes, and the financial highlights for each of the five years in the period ended May 31, 2024 (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 May 31, 2024, 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 May 31, 2024 and the financial highlights for each of the five years in the period ended May 31, 2024 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 May 31, 2024 by correspondence with the custodian, transfer agent and broker. We believe that our audits provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP

Boston, Massachusetts

July 18, 2024

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 May 31, 2024.

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 reports the maximum amount allowable as Section 163(j) Interest 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 2024 Form 1099-DIV in early 2025. This will reflect the tax character of all distributions paid in calendar year 2024.

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



John Hancock® Investment Management

John Hancock Investment Management Distributors LLC, Member FINRA, SIPC
200 Berkeley Street, Boston, MA 02116-5010, 800-225-5291,
jhinvestments.com

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This report is for the information of the shareholders of John Hancock Government Income Fund. It is not authorized for distribution to prospective investors unless preceded or accompanied by a prospectus.

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