

John Hancock Multi-Asset Absolute Return Fund

Class A/JHAAX

ANNUAL SHAREHOLDER REPORT | JULY 31, 2024

This annual shareholder report contains important information about the John Hancock Multi-Asset Absolute Return Fund (the fund) for the period of August 1, 2023 to July 31, 2024. You can find additional information about the fund at jhinvestments.com/documents. You can also request this information by contacting us at 800-225-5291.

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
Multi-Asset Absolute Return Fund (Class A/JHAAX)	\$164	1.61%

Management's Discussion of Fund Performance

SUMMARY OF RESULTS

Multi-Asset Absolute Return Fund (Class A/JHAAX) returned 3.18% (excluding sales charges) for the year ended July 31, 2024. The most significant factors affecting fund performance during the period included a meaningful rally in global equity markets, led primarily by growth-oriented stocks in developed markets, and a shift from interest-rate increases to easier monetary policy by many of the world's central banks—with notable exceptions in the U.S. and Japan.

TOP PERFORMANCE CONTRIBUTORS

Developed market stocks | Equities in developed countries were among the best performers, adding to the fund's performance.

Cash | A small cash and cash-equivalents position provided a noteworthy level of interest income.

Credit-related bonds | Selected, tactical positions in credit contributed modestly to performance.

TOP PERFORMANCE DETRACTORS

Defensive equity strategy | This strategy, which includes long positions in lower-risk stocks and short positions in broad equity indexes, detracted from performance as lower-risk stocks underperformed the broader market.

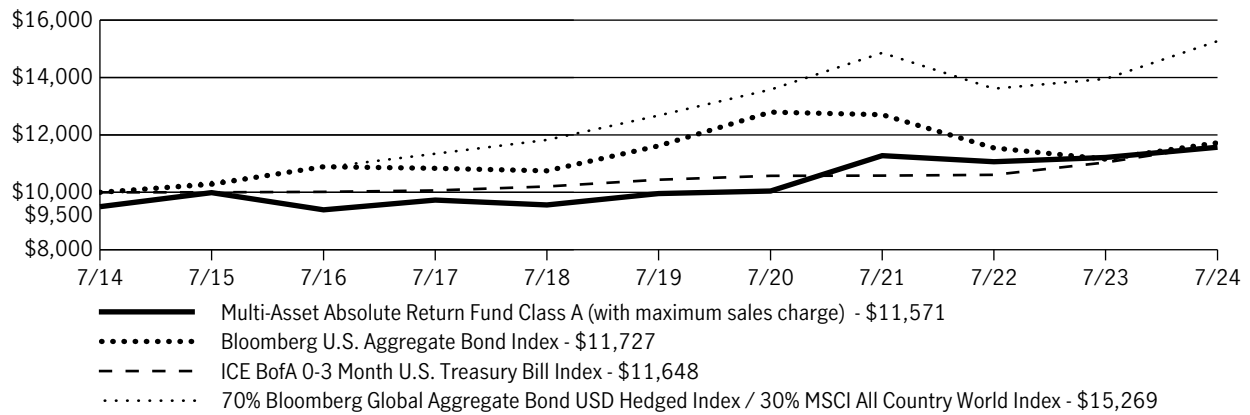
Foreign currency exposure | The fund's defensive long/short positions in high-quality foreign currencies were a drag on performance, due in large part to the Japanese yen's depreciation against most major currencies.

The views expressed in this report are exclusively those of the portfolio management team at Nordea Investment Management North America, Inc., 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
Multi-Asset Absolute Return Fund (Class A/JHAAX)	(1.95)%	2.01%	1.47%
Multi-Asset Absolute Return Fund (Class A/JHAAX)—excluding sales charge	3.18%	3.05%	1.99%
Bloomberg U.S. Aggregate Bond Index	5.10%	0.19%	1.61%
ICE BofA 0-3 Month U.S. Treasury Bill Index	5.50%	2.22%	1.54%
70% Bloomberg Global Aggregate Bond USD Hedged Index / 30% MSCI All Country World Index	9.43%	3.79%	4.32%

The Fund has designated Bloomberg U.S. Aggregate Bond 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 5.00%. 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	\$332,854,409
Total number of portfolio holdings	341
Total advisory fees paid (net)	\$3,836,333
Portfolio turnover rate	47%

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	
Common stocks	88.5%	United States	76.0%
Information technology	16.6%	Denmark	4.5%
Consumer staples	14.5%	United Kingdom	2.9%
Health care	14.2%	France	2.5%
Consumer discretionary	12.4%	Ireland	1.9%
Financials	11.2%	Taiwan	1.7%
Communication services	9.4%	China	1.7%
Industrials	6.8%	Germany	1.5%
Utilities	2.7%	South Korea	1.4%
Materials	0.6%	Japan	1.3%
Real estate	0.1%	Other countries	4.6%
Corporate bonds	3.4%		
U.S. Government	2.9%		
Other assets and liabilities, net	5.2%		

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.

Availability of Additional Information



At 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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