

John Hancock Short Duration Bond Fund

Class NAV

ANNUAL SHAREHOLDER REPORT | MAY 31, 2026

This annual shareholder report contains important information about the John Hancock Short Duration Bond Fund (the fund) for the period of June 1, 2025 to May 31, 2026. You can find additional information about the fund at [jhinvestments.com/underlying-funds](https://www.jhinvestments.com/underlying-funds). You can also request this information by contacting us at 800-344-1029.

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
Short Duration Bond Fund (Class NAV)	\$27	0.26%

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

Short Duration Bond Fund (Class NAV) returned 4.57% for the year ended May 31, 2026. The U.S. bond market delivered positive total returns during the 12-month period. Much of the gain occurred before the start of the war in Iran in early March, reflecting confidence that moderate inflation would allow the U.S. Federal Reserve (Fed) to continue cutting interest rates. The conflict caused the market to give back some of its prior gains in the final three months of the period, however, as higher oil prices raised the prospect of reaccelerating inflation and less accommodative Fed policy. Credit-oriented market segments generally outperformed on the strength of their higher yields and investors’ hearty appetite for risk.

TOP PERFORMANCE CONTRIBUTORS

Investment-grade corporate bonds | The fund’s allocation to this area made the largest contribution to absolute performance due to the combination of its positive total returns and sizable portfolio weighting. Airline, auto-related, and energy issues made meaningful contributions, as did holdings in the financial sector.

High-yield corporates | High-yield bonds delivered gains and outpaced the investment-grade market, helping the fund’s return.

Other contributing segments | An allocation to asset-backed securities also contributed, as did U.S. Treasuries and, to a lesser extent, commercial mortgage-backed securities and non-agency mortgage-backed securities.

TOP PERFORMANCE DETRACTORS

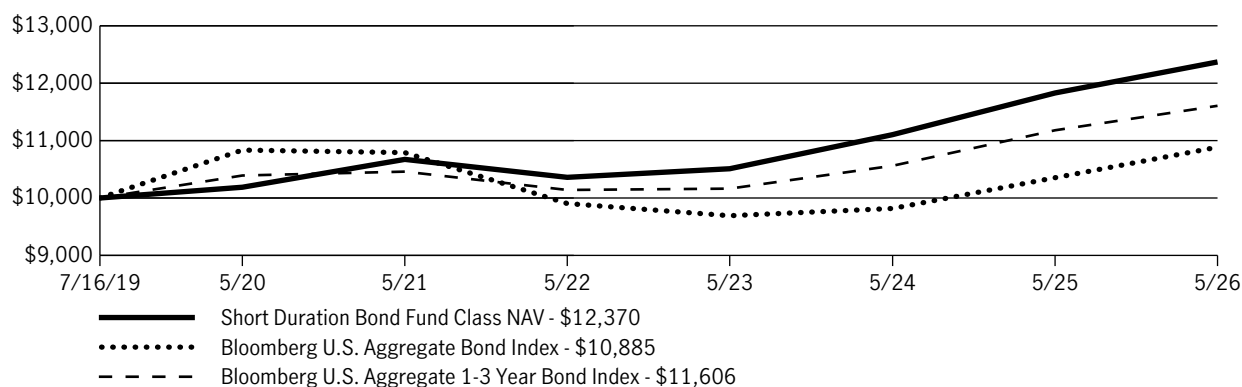
A small number of individual securities | Certain holdings—including specific emerging-market corporate issues, Discovery Global Holdings, Inc., and the casino operator Full House Resorts, Inc.—finished with losses and had small, negative impacts on absolute performance.

The views expressed in this report are those of the portfolio management team 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	Since inception
Short Duration Bond Fund (Class NAV)	4.57%	3.00%	3.14%
Bloomberg U.S. Aggregate Bond Index	5.13%	0.17%	1.24%
Bloomberg U.S. Aggregate 1-3 Year Bond Index	3.81%	2.10%	2.19%

Performance figures assume all distributions have been reinvested and reflect the beneficial effect of any expense reductions. 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. 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	\$1,858,356,402
Total number of portfolio holdings	496
Total advisory fees paid (net)	\$2,888,984
Portfolio turnover rate	64%

Graphical Representation of Holdings

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

PORTFOLIO COMPOSITION		QUALITY COMPOSITION	
Corporate bonds	66.5%	U.S. Government	7.2%
Asset-backed securities	20.6%	Collateralized mortgage obligations – U.S. Government Agency	0.6%
U.S. Government	7.2%	AAA	13.3%
Collateralized mortgage obligations – Commercial and residential	2.5%	AA	2.0%
Foreign government obligations	1.0%	A	15.9%
Collateralized mortgage obligations – U.S. Government Agency	0.6%	BBB	33.4%
Short-term investments and other	1.6%	BB	16.1%
		B	6.4%
		CCC and below	0.6%
		Not rated	2.9%
		Short-term investments and other	1.6%

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 5-31-26 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 prospectus. For more information, please refer to the "Principal risks" section of the prospectus.

Availability of Additional Information



At jhinvestments.com/underlying-funds, you can find additional information about the fund, including the fund's:

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

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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