

# John Hancock Disciplined Alternative Yield

(formerly John Hancock Redwood Fund)

Semiannual report 2/28/19

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 Investments at 800-225-5291 (Class A and Class C shares) or 888-972-8696 (Class I, Class R6 and Class NAV) 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 Investments 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 Investments or your financial intermediary.



*John Hancock*<sup>®</sup>  
INVESTMENTS



## A message to shareholders

Dear shareholder,

The six months ended February 28, 2019 were challenging for equity investors as stock markets across many major economies worldwide posted losses, despite rebounding during the first few months of the new year. In the United States, new tariffs on a range of imports and heightened fears of a full-blown trade war with China weighed on investor sentiment despite relatively supportive U.S. economic fundamentals.

Looking overseas, global economic growth slowed somewhat in the latter half of 2018, and international markets faced some challenging headwinds that may not abate in the near future. Short-term yields rose higher as concerns about the strength of the broader global economy and the durability of the now decade-old bull market led investors to dial back risk exposures.

Your best resource in unpredictable and volatile 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 turbulence along the way.

On behalf of everyone at John Hancock Investments, 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,

A handwritten signature in black ink that reads "Andrew Arnott". The signature is written in a cursive, slightly stylized font.

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, which are subject to change at any time. Investing involves risks, including the potential loss of principal. Diversification does not guarantee investment returns and does not eliminate risk of loss. For more up-to-date information, please visit our website at [jhinvestments.com](http://jhinvestments.com).

# John Hancock

## Disciplined Alternative Yield

### Table of contents

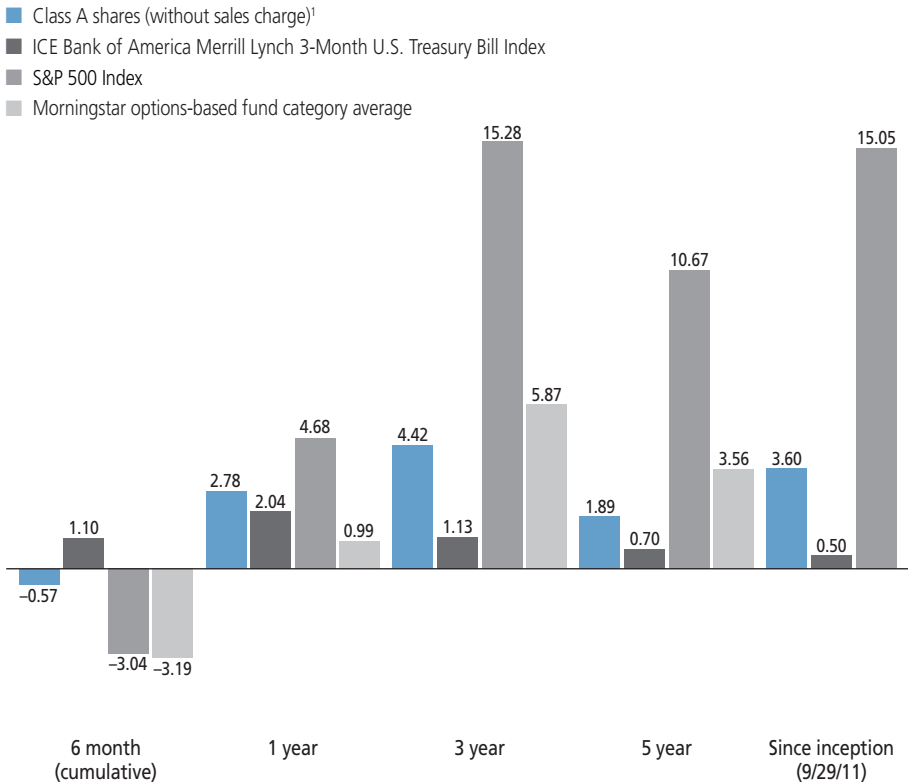
- 2 Your fund at a glance
- 3 Portfolio summary
- 4 A look at performance
- 6 Your expenses
- 8 Fund's investments
- 14 Financial statements
- 17 Financial highlights
- 22 Notes to financial statements
- 29 More information

# Your fund at a glance

## INVESTMENT OBJECTIVE

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 2/28/19 (%)



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

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.

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.

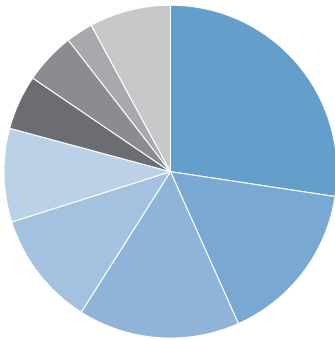
Figures from Morningstar, Inc. include reinvested distributions and do not take into account sales charges. Actual load-adjusted performance is lower. Since-inception returns for the Morningstar fund category average are not available.

<sup>1</sup> 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. Returns for periods shorter than one year are cumulative. 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](http://jhinvestments.com) or by calling 800-225-5291. For further information on the fund's objectives, risks, and strategy, see the fund's prospectus.**

# Portfolio summary

## SECTOR COMPOSITION AS OF 2/28/19 (%)



Financials	27.4
Consumer discretionary	15.9
Information technology	15.7
Communication services	11.1
Energy	9.1
Health care	5.3
Industrials	5.0
Consumer staples	2.6
Short-term investments	7.9

As a percentage of total investments.

## TOP 10 HOLDINGS AS OF 2/28/19 (%)

Citigroup, Inc.	9.9
Apple, Inc.	5.3
Delta Air Lines, Inc.	5.0
The Goldman Sachs Group, Inc.	3.8
Intel Corp.	3.6
Diamondback Energy, Inc.	3.6
Lowe's Companies, Inc.	3.3
Comcast Corp., Class A	3.1
AT&T, Inc.	2.9
Bank of America Corp.	2.9
<b>TOTAL</b>	<b>43.4</b>

As a percentage of total investments.

Cash and cash equivalents are not included.

### 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.

# A look at performance

## TOTAL RETURNS FOR THE PERIOD ENDED FEBRUARY 28, 2019

	Average annual total returns (%) with maximum sales charge			Cumulative total returns (%) with maximum sales charge		
	1-year	5-year	Since inception <sup>1</sup>	6-month	5-year	Since inception <sup>1</sup>
Class A <sup>2</sup>	-2.36	0.85	2.89	-5.54	4.30	23.50
Class C <sup>2</sup>	1.05	1.26	3.18	-1.87	6.44	26.19
Class I <sup>2,3</sup>	3.15	2.19	3.83	-0.44	11.47	32.14
Class R6 <sup>2,3</sup>	3.16	2.34	3.93	-0.40	12.25	33.07
Class NAV <sup>3</sup>	3.27	2.36	3.94	-0.38	12.37	33.21
Index 1 <sup>†</sup>	2.04	0.70	0.50	1.10	3.55	3.75
Index 2 <sup>†</sup>	4.68	10.67	15.05	-3.04	66.00	182.89

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 December 31, 2019 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				
	Class A	Class C	Class I	Class R6	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.

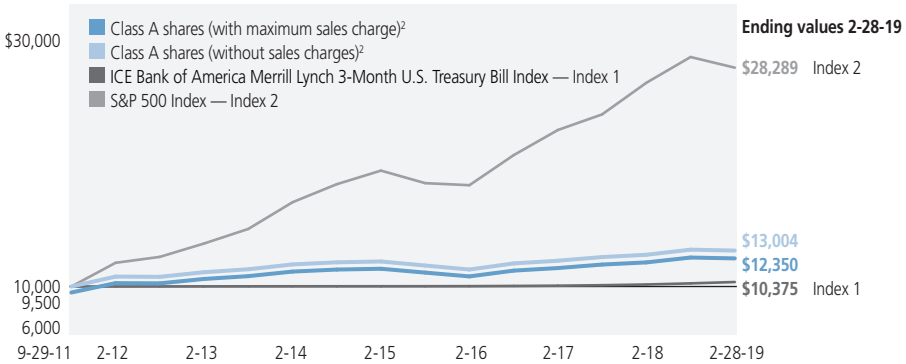
The returns reflect past results and should not be considered indicative of future performance. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility and other factors, the fund's current 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 [jihinvestments.com](http://jihinvestments.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.

<sup>†</sup> Index 1 is the ICE Bank of America Merrill Lynch 3-Month U.S. Treasury Bill Index; Index 2 is the S&P 500 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 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 <sup>2,4</sup>	9-29-11	12,619	12,619	10,375	28,289
Class I <sup>2,3</sup>	9-29-11	13,214	13,214	10,375	28,289
Class R6 <sup>2,3</sup>	9-29-11	13,307	13,307	10,375	28,289
Class NAV <sup>3</sup>	9-29-11	13,321	13,321	10,375	28,289

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

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.

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

<sup>1</sup> From 9-29-11.

<sup>2</sup> 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.

<sup>3</sup> For certain types of investors, as described in the fund's prospectuses.

<sup>4</sup> 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 September 1, 2018, with the same investment held until February 28, 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 February 28, 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

$$\left[ \frac{\text{My account value}}{\$8,600.00} / \$1,000.00 = 8.6 \right] \times \$ \left[ \begin{array}{c} \text{"expenses paid"} \\ \text{from table} \end{array} \right] = \text{My actual expenses}$$

### 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 September 1, 2018, with the same investment held until February 28, 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 9-1-2018	Ending value on 2-28-2019	Expenses paid during period ended 2-28-2019 <sup>1</sup>	Annualized expense ratio
<b>Class A</b>	Actual expenses/actual returns	\$1,000.00	\$ 994.30	\$ 8.95	1.81%
	Hypothetical example	1,000.00	1,015.80	9.05	1.81%
<b>Class C</b>	Actual expenses/actual returns	1,000.00	991.10	12.39	2.51%
	Hypothetical example	1,000.00	1,012.30	12.52	2.51%
<b>Class I</b>	Actual expenses/actual returns	1,000.00	995.60	7.57	1.53%
	Hypothetical example	1,000.00	1,017.20	7.65	1.53%
<b>Class R6</b>	Actual expenses/actual returns	1,000.00	996.00	6.98	1.41%
	Hypothetical example	1,000.00	1,017.80	7.05	1.41%
<b>Class NAV</b>	Actual expenses/actual returns	1,000.00	996.20	6.88	1.39%
	Hypothetical example	1,000.00	1,017.90	6.95	1.39%

<sup>1</sup> Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period).

# Fund's investments

## AS OF 2-28-19 (unaudited)

	Shares	Value
<b>Common stocks 106.9%</b>		<b>\$86,429,320</b>
(Cost \$84,187,936)		
<b>Communication services 12.9%</b>		<b>10,460,517</b>
<b>Diversified telecommunication services 3.4%</b>		
AT&T, Inc. (A)	88,413	2,751,413
<b>Entertainment 2.9%</b>		
The Walt Disney Company (A)	20,900	2,358,356
<b>Interactive media and services 1.1%</b>		
Alphabet, Inc., Class A (A)(B)	800	901,240
<b>Media 5.5%</b>		
Comcast Corp., Class A (A)	75,800	2,931,186
Liberty Global PLC, Series C (A)(B)	59,800	1,518,322
<b>Consumer discretionary 18.4%</b>		<b>14,899,555</b>
<b>Auto components 1.1%</b>		
Lear Corp. (A)	5,700	866,799
<b>Hotels, restaurants and leisure 5.7%</b>		
Las Vegas Sands Corp. (A)	40,800	2,506,344
Royal Caribbean Cruises, Ltd. (A)	7,800	924,144
Wyndham Hotels & Resorts, Inc. (A)	23,400	1,230,138
<b>Household durables 2.5%</b>		
Toll Brothers, Inc. (A)	56,200	2,000,720
<b>Multiline retail 3.9%</b>		
Dollar General Corp. (A)	16,900	2,001,974
Macy's, Inc. (A)	47,700	1,182,483
<b>Specialty retail 5.2%</b>		
Dick's Sporting Goods, Inc. (A)	28,900	1,128,834
Lowe's Companies, Inc. (A)	29,100	3,058,119
<b>Consumer staples 3.0%</b>		<b>2,453,675</b>
<b>Food and staples retailing 3.0%</b>		
The Kroger Company (A)	58,900	1,727,537
Walgreens Boots Alliance, Inc. (A)	10,200	726,138
<b>Energy 10.6%</b>		<b>8,566,824</b>
<b>Oil, gas and consumable fuels 10.6%</b>		
Cimarex Energy Company (A)	12,700	913,257
ConocoPhillips (A)	20,400	1,384,140
Diamondback Energy, Inc. (A)	32,800	3,376,104
Marathon Petroleum Corp. (A)	14,100	874,341
Parsley Energy, Inc., Class A (A)(B)	111,300	2,018,982

	Shares	Value
<b>Financials 31.8%</b>		<b>\$25,670,182</b>
<b>Banks 20.0%</b>		
Bank of America Corp. (A)	92,600	2,692,808
Citigroup, Inc. (A)	145,900	9,334,681
JPMorgan Chase & Co. (A)	17,600	1,836,736
KeyCorp (A)	50,000	883,000
Wells Fargo & Company (A)	29,200	1,456,788
<b>Capital markets 7.6%</b>		
TD Ameritrade Holding Corp. (A)	45,800	2,579,914
The Goldman Sachs Group, Inc. (A)	17,900	3,520,930
<b>Consumer finance 1.3%</b>		
Capital One Financial Corp. (A)	12,400	1,036,392
<b>Insurance 2.9%</b>		
Everest Re Group, Ltd. (A)	10,300	2,328,933
<b>Health care 6.1%</b>		<b>4,937,754</b>
<b>Biotechnology 1.2%</b>		
Gilead Sciences, Inc. (A)	15,000	975,300
<b>Health care providers and services 3.0%</b>		
CVS Health Corp. (A)	18,000	1,040,940
HCA Healthcare, Inc. (A)	10,200	1,418,208
<b>Pharmaceuticals 1.9%</b>		
Bristol-Myers Squibb Company (A)	29,100	1,503,306
<b>Industrials 5.8%</b>		<b>4,685,310</b>
<b>Airlines 5.8%</b>		
Delta Air Lines, Inc. (A)	94,500	4,685,310
<b>Information technology 18.3%</b>		<b>14,755,503</b>
<b>Semiconductors and semiconductor equipment 4.2%</b>		
Intel Corp. (A)	64,400	3,410,624
<b>Software 3.2%</b>		
Nuance Communications, Inc. (A)(B)	154,300	2,587,611
<b>Technology hardware, storage and peripherals 10.9%</b>		
Apple, Inc. (A)	28,900	5,004,035
HP, Inc. (A)	90,100	1,777,673
NetApp, Inc. (A)	30,300	1,975,560
	<b>Yield (%)</b>	<b>Shares</b>
<b>Short-term investments 9.2%</b>		<b>\$7,444,423</b>
(Cost \$7,444,423)		
<b>Money market funds 9.2%</b>		<b>7,444,423</b>
State Street Institutional U.S. Government Money Market Fund, Premier Class	2.3457(C)	7,444,423

Total investments (Cost \$91,632,359) 116.1%	\$93,873,743
Other assets and liabilities, net (16.1%)	(12,993,676)
Total net assets 100.0%	\$80,880,067

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 2-28-19 was \$85,629,851.
- (B) Non-income producing security.
- (C) The rate shown is the annualized seven-day yield as of 2-28-19.

## DERIVATIVES

### WRITTEN OPTIONS

#### Options on securities

Counterparty (OTC)/ Exchange-traded	Name of issuer	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
<b>Calls</b>							
Exchange-traded	Alphabet, Inc., Class A	USD 880.00	Jun 2019	8	800	\$160,774	\$(205,480)
Exchange-traded	Apple, Inc.	USD 145.00	Jun 2019	51	5,100	127,393	(148,793)
Exchange-traded	Apple, Inc.	USD 175.00	Jun 2019	60	6,000	257,881	(48,600)
Exchange-traded	Apple, Inc.	USD 180.00	Jun 2019	43	4,300	184,816	(24,833)
Exchange-traded	Apple, Inc.	USD 150.00	Jul 2019	52	5,200	190,968	(136,240)
Exchange-traded	Apple, Inc.	USD 165.00	Jul 2019	83	8,300	219,130	(123,670)
Exchange-traded	AT&T, Inc.	USD 28.00	Mar 2019	443	44,300	129,782	(140,653)
Exchange-traded	AT&T, Inc.	USD 28.00	Apr 2019	122	12,200	39,889	(39,955)
Exchange-traded	AT&T, Inc.	USD 27.00	Jun 2019	319	31,900	88,032	(136,373)
Exchange-traded	Bank of America Corp.	USD 26.00	Jun 2019	156	15,600	54,905	(56,940)
Exchange-traded	Bank of America Corp.	USD 23.00	Aug 2019	770	77,000	352,629	(500,500)
Exchange-traded	Bristol-Myers Squibb Company	USD 43.00	Jun 2019	291	29,100	250,829	(283,725)
Exchange-traded	Capital One Financial Corp.	USD 70.00	Jun 2019	124	12,400	165,162	(182,280)
Exchange-traded	Cimarex Energy Company	USD 75.00	Mar 2019	127	12,700	224,676	(9,843)
Exchange-traded	Citigroup, Inc.	USD 62.50	Jun 2019	700	70,000	843,465	(288,750)
Exchange-traded	Citigroup, Inc.	USD 65.00	Jun 2019	567	56,700	695,680	(156,209)
Exchange-traded	Citigroup, Inc.	USD 60.00	Sep 2019	192	19,200	136,695	(130,560)
Exchange-traded	Comcast Corp.	USD 32.50	Apr 2019	391	39,100	237,320	(246,330)
Exchange-traded	Comcast Corp.	USD 30.00	Jan 2020	367	36,700	270,463	(345,898)
Exchange-traded	ConocoPhillips	USD 55.00	May 2019	204	20,400	280,081	(273,870)
Exchange-traded	CVS Health Corp.	USD 55.00	Jan 2020	180	18,000	213,650	(131,400)
Exchange-traded	Delta Air Lines, Inc.	USD 40.00	Jun 2019	545	54,500	481,755	(554,538)
Exchange-traded	Delta Air Lines, Inc.	USD 38.00	Jan 2020	400	40,000	473,580	(513,000)
Exchange-traded	Diamondback Energy, Inc.	USD 85.00	Sep 2019	100	10,000	318,363	(223,500)
Exchange-traded	Diamondback Energy, Inc.	USD 90.00	Sep 2019	228	22,800	341,304	(427,500)
Exchange-traded	Dick's Sporting Goods, Inc.	USD 25.00	Jun 2019	289	28,900	259,220	(407,490)
Exchange-traded	Dollar General Corp.	USD 90.00	May 2019	89	8,900	153,698	(258,990)
Exchange-traded	Dollar General Corp.	USD 95.00	Aug 2019	80	8,000	166,955	(203,200)
Exchange-traded	Everest Re Group, Ltd.	USD 195.00	Apr 2019	61	6,100	184,033	(190,930)
Exchange-traded	Everest Re Group, Ltd.	USD 185.00	Jul 2019	42	4,200	137,729	(174,720)
Exchange-traded	Gilead Sciences, Inc.	USD 65.00	Aug 2019	150	15,000	108,293	(61,125)

## Options on securities (continued)

Counterparty (OTC)/ Exchange-traded	Name of issuer	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value	
<b>Calls (continued)</b>								
Exchange-traded	HCA Healthcare, Inc.	USD	100.00	Mar 2019	35	3,500	\$84,052	\$(135,625)
Exchange-traded	HCA Healthcare, Inc.	USD	120.00	Sep 2019	67	6,700	169,974	(160,800)
Exchange-traded	HP, Inc.	USD	18.00	Aug 2019	901	90,100	272,029	(222,547)
Exchange-traded	Intel Corp.	USD	37.00	Jun 2019	255	25,500	232,411	(415,650)
Exchange-traded	Intel Corp.	USD	39.00	Jun 2019	389	38,900	306,276	(554,325)
Exchange-traded	JPMorgan Chase & Co.	USD	85.00	Mar 2019	87	8,700	96,479	(170,738)
Exchange-traded	JPMorgan Chase & Co.	USD	90.00	Jan 2020	89	8,900	144,353	(151,968)
Exchange-traded	KeyCorp	USD	16.00	Jun 2019	500	50,000	149,261	(96,000)
Exchange-traded	Las Vegas Sands Corp.	USD	50.00	Mar 2019	151	15,100	160,355	(175,160)
Exchange-traded	Las Vegas Sands Corp.	USD	40.00	Jun 2019	257	25,700	359,016	(558,333)
Exchange-traded	Lear Corp.	USD	120.00	Mar 2019	1	100	1,725	(3,215)
Exchange-traded	Lear Corp.	USD	145.00	Mar 2019	56	5,600	123,308	(46,760)
Exchange-traded	Liberty Global PLC	USD	20.00	Apr 2019	598	59,800	163,231	(334,880)
Exchange-traded	Lowe's Companies, Inc.	USD	90.00	Apr 2019	75	7,500	157,945	(119,250)
Exchange-traded	Lowe's Companies, Inc.	USD	75.00	Jun 2019	216	21,600	519,204	(659,872)
Exchange-traded	Macy's, Inc.	USD	25.00	May 2019	477	47,700	104,469	(74,412)
Exchange-traded	Marathon Petroleum Corp.	USD	60.00	Jun 2019	141	14,100	109,974	(69,443)
Exchange-traded	NetApp, Inc.	USD	45.00	Jun 2019	9	900	15,119	(18,338)
Exchange-traded	NetApp, Inc.	USD	50.00	Jun 2019	30	3,000	41,038	(47,400)
Exchange-traded	NetApp, Inc.	USD	55.00	Jun 2019	114	11,400	114,122	(130,815)
Exchange-traded	NetApp, Inc.	USD	50.00	Sep 2019	150	15,000	205,642	(249,000)
Exchange-traded	Nuance Communications, Inc.	USD	13.00	Jul 2019	1,543	154,300	419,638	(609,485)
Exchange-traded	Parsley Energy, Inc.	USD	15.00	Jun 2019	1,113	111,300	309,519	(422,940)
Exchange-traded	Royal Caribbean Cruises, Ltd.	USD	100.00	Jun 2019	78	7,800	177,991	(154,440)
Exchange-traded	TD Ameritrade Holding Corp.	USD	40.00	May 2019	224	22,400	268,117	(370,720)
Exchange-traded	TD Ameritrade Holding Corp.	USD	45.00	May 2019	234	23,400	280,016	(274,950)
Exchange-traded	The Goldman Sachs Group, Inc.	USD	190.00	Jun 2019	43	4,300	137,898	(63,963)
Exchange-traded	The Goldman Sachs Group, Inc.	USD	165.00	Jul 2019	94	9,400	196,613	(331,585)
Exchange-traded	The Goldman Sachs Group, Inc.	USD	170.00	Jan 2020	42	4,200	100,069	(152,565)
Exchange-traded	The Kroger Company	USD	24.00	Apr 2019	336	33,600	161,938	(186,480)

## Options on securities (continued)

Counterparty (OTC)/ Exchange-traded	Name of issuer	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
<b>Calls (continued)</b>							
Exchange-traded	The Kroger Company	USD 23.00	Jul 2019	253	25,300	\$153,560	\$(170,775)
Exchange-traded	The Walt Disney Company	USD 95.00	Jul 2019	125	12,500	260,867	(243,125)
Exchange-traded	The Walt Disney Company	USD 97.50	Jul 2019	84	8,400	130,195	(143,850)
Exchange-traded	Toll Brothers, Inc.	USD 27.00	Jun 2019	305	30,500	259,846	(268,400)
Exchange-traded	Toll Brothers, Inc.	USD 29.00	Jun 2019	257	25,700	219,209	(186,325)
Exchange-traded	Walgreens Boots Alliance, Inc.	USD 62.50	Jul 2019	102	10,200	113,929	(101,490)
Exchange-traded	Wells Fargo & Company	USD 50.00	Jun 2019	135	13,500	99,152	(28,080)
Exchange-traded	Wells Fargo & Company	USD 45.00	Jul 2019	157	15,700	79,593	(91,453)
Exchange-traded	Wyndham Hotels & Resorts, Inc.	USD 45.00	Aug 2019	234	23,400	209,886	(209,430)
						<b>\$14,857,169</b>	<b>\$(15,030,482)</b>
<b>Puts</b>							
Exchange-traded	Alphabet, Inc., Class A	USD 1,000.00	Mar 2019	30	3,000	\$62,908	\$(2,025)
Exchange-traded	Alphabet, Inc., Class A	USD 970.00	Jun 2019	20	2,000	92,538	(20,700)
						<b>\$155,446</b>	<b>\$(22,725)</b>
						<b>\$15,012,615</b>	<b>\$(15,053,207)</b>

## Derivatives Currency Abbreviations

USD U.S. Dollar

At 2-28-19, the aggregate cost of investments for federal income tax purposes was \$80,221,355. Net unrealized depreciation aggregated to \$1,400,819, of which \$4,180,117 related to gross unrealized appreciation and \$5,580,936 related to gross unrealized depreciation.

OTC is an abbreviation for over-the-counter. See Notes to financial statements regarding investment transactions and other derivatives information.

# Financial statements

## STATEMENT OF ASSETS AND LIABILITIES 2-28-19 (unaudited)

<b>Assets</b>	
Unaffiliated investments, at value (Cost \$91,632,359)	\$93,873,743
Dividends and interest receivable	168,076
Receivable for fund shares sold	48,169
Receivable for investments sold	3,231,933
Receivable from affiliates	136
Other assets	32,599
<b>Total assets</b>	<b>97,354,656</b>
<b>Liabilities</b>	
Written options, at value (Premiums received \$15,012,615)	15,053,207
Payable for investments purchased	1,261,844
Payable for fund shares repurchased	92,768
Payable to affiliates	
Accounting and legal services fees	4,465
Transfer agent fees	1,375
Trustees' fees	167
Other liabilities and accrued expenses	60,763
<b>Total liabilities</b>	<b>16,474,589</b>
<b>Net assets</b>	<b>\$80,880,067</b>
<b>Net assets consist of</b>	
Paid-in capital	\$76,586,553
Total distributable earnings (loss)	4,293,514
<b>Net assets</b>	<b>\$80,880,067</b>
<b>Net asset value per share</b>	
Based on net asset value and shares outstanding - the fund has an unlimited number of shares authorized with no par value	
Class A (\$449,105 ÷ 41,627 shares) <sup>1</sup>	\$10.79
Class C (\$65,577 ÷ 6,247 shares) <sup>1</sup>	\$10.50
Class I (\$5,963,723 ÷ 545,425 shares)	\$10.93
Class R6 (\$8,834,841 ÷ 802,347 shares)	\$11.01
Class NAV (\$65,566,821 ÷ 5,953,241 shares)	\$11.01
<b>Maximum offering price per share</b>	
Class A (net asset value per share ÷ 95%) <sup>2</sup>	\$11.36

<sup>1</sup> Redemption price per share is equal to net asset value less any applicable contingent deferred sales charge.

<sup>2</sup> 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 six months ended 2-28-19 (unaudited)

<b>Investment income</b>	
Dividends	\$873,137
Interest	218,547
<b>Total investment income</b>	<b>1,091,684</b>
<b>Expenses</b>	
Investment management fees	541,285
Distribution and service fees	895
Accounting and legal services fees	7,340
Transfer agent fees	3,179
Trustees' fees	694
Custodian fees	11,006
State registration fees	34,341
Printing and postage	11,056
Professional fees	35,262
Other	6,643
<b>Total expenses</b>	<b>651,701</b>
Less expense reductions	(19,112)
<b>Net expenses</b>	<b>632,589</b>
<b>Net investment income</b>	<b>459,095</b>
<b>Realized and unrealized gain (loss)</b>	
<b>Net realized gain (loss) on</b>	
Unaffiliated investments	(468,714)
Written options	8,112,131
	<b>7,643,417</b>
<b>Change in net unrealized appreciation (depreciation) of</b>	
Unaffiliated investments	(9,809,282)
Written options	1,420,229
	<b>(8,389,053)</b>
<b>Net realized and unrealized loss</b>	<b>(745,636)</b>
<b>Decrease in net assets from operations</b>	<b>\$(286,541)</b>

## STATEMENTS OF CHANGES IN NET ASSETS

	Six months ended 2-28-19 (unaudited)	Year ended 8-31-18
<b>Increase (decrease) in net assets</b>		
<b>From operations</b>		
Net investment income	\$459,095	\$237,396
Net realized gain	7,643,417	4,634,493
Change in net unrealized appreciation (depreciation)	(8,389,053)	28,274
<b>Increase (decrease) in net assets resulting from operations</b>	<b>(286,541)</b>	<b>4,900,163</b>
<b>Distributions to shareholders</b>		
From net investment income and net realized gain		
Class A	(6,488)	—
Class C	(862)	—
Class I	(50,630)	—
Class R6	(187,486)	—
Class NAV	(1,521,557)	—
<b>Total distributions</b>	<b>(1,767,023)</b>	<b>—</b>
<b>From fund share transactions</b>	<b>(7,337,050)</b>	<b>(14,955,104)</b>
<b>Total decrease</b>	<b>(9,390,614)</b>	<b>(10,054,941)</b>
<b>Net assets</b>		
Beginning of period	90,270,681	100,325,622
<b>End of period<sup>1</sup></b>	<b>\$80,880,067</b>	<b>\$90,270,681</b>

<sup>1</sup> Net assets - End of period 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	2-28-19 <sup>1</sup>	8-31-18	8-31-17	8-31-16	8-31-15	8-31-14 <sup>2</sup>
<b>Per share operating performance</b>						
<b>Net asset value, beginning of period</b>	<b>\$11.04</b>	<b>\$10.52</b>	<b>\$10.07</b>	<b>\$10.73</b>	<b>\$11.52</b>	<b>\$11.28</b>
Net investment income (loss) <sup>3</sup>	0.04	(0.02)	(0.05)	(0.05)	(0.08)	(0.08)
Net realized and unrealized gain (loss) on investments	(0.11)	0.54	0.50	0.20	(0.17)	0.32
<b>Total from investment operations</b>	<b>(0.07)</b>	<b>0.52</b>	<b>0.45</b>	<b>0.15</b>	<b>(0.25)</b>	<b>0.24</b>
<b>Less distributions</b>						
From net investment income	(0.04)	—	—	—	—	—
From net realized gain	(0.14)	—	—	(0.81)	(0.54)	—
<b>Total distributions</b>	<b>(0.18)</b>	<b>—</b>	<b>—</b>	<b>(0.81)</b>	<b>(0.54)</b>	<b>—</b>
<b>Net asset value, end of period</b>	<b>\$10.79</b>	<b>\$11.04</b>	<b>\$10.52</b>	<b>\$10.07</b>	<b>\$10.73</b>	<b>\$11.52</b>
<b>Total return (%)<sup>4,5</sup></b>	<b>(0.57)<sup>6</sup></b>	<b>4.94</b>	<b>4.47</b>	<b>1.50</b>	<b>(2.24)</b>	<b>2.13<sup>6</sup></b>
<b>Ratios and supplemental data</b>						
Net assets, end of period (in millions)	\$— <sup>7</sup>	\$— <sup>7</sup>	\$1	\$— <sup>7</sup>	\$1	\$— <sup>7</sup>
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.85 <sup>8</sup>	1.82	1.76	1.60	3.12	6.19 <sup>8</sup>
Expenses including reductions	1.81 <sup>8</sup>	1.80	1.76	1.59	1.70	1.62 <sup>8</sup>
Net investment income (loss)	0.66 <sup>8</sup>	(0.20)	(0.45)	(0.45)	(0.74)	(1.07) <sup>8</sup>
Portfolio turnover (%)	37	73	124	82	89	86 <sup>9</sup>

<sup>1</sup> Six months ended 2-28-19. Unaudited.

<sup>2</sup> The inception date for Class A shares is 12-30-13.

<sup>3</sup> Based on average daily shares outstanding.

<sup>4</sup> Total returns would have been lower had certain expenses not been reduced during the applicable periods.

<sup>5</sup> Does not reflect the effect of sales charges, if any.

<sup>6</sup> Not annualized.

<sup>7</sup> Less than \$500,000.

<sup>8</sup> Annualized.

<sup>9</sup> Portfolio turnover is shown for the period from 9-1-13 to 8-31-14.

<b>CLASS C SHARES</b> Period ended	<b>2-28-19<sup>1</sup></b>	<b>8-31-18</b>	<b>8-31-17</b>	<b>8-31-16</b>	<b>8-31-15</b>	<b>8-31-14<sup>2</sup></b>
<b>Per share operating performance</b>						
<b>Net asset value, beginning of period</b>	<b>\$10.74</b>	<b>\$10.31</b>	<b>\$9.93</b>	<b>\$10.67</b>	<b>\$11.53</b>	<b>\$11.46</b>
Net investment loss <sup>3</sup>	(0.01)	(0.09)	(0.12)	(0.12)	(0.16)	(0.04)
Net realized and unrealized gain (loss) on investments	(0.09)	0.52	0.50	0.19	(0.16)	0.11
<b>Total from investment operations</b>	<b>(0.10)</b>	<b>0.43</b>	<b>0.38</b>	<b>0.07</b>	<b>(0.32)</b>	<b>0.07</b>
<b>Less distributions</b>						
From net realized gain	(0.14)	—	—	(0.81)	(0.54)	—
<b>Net asset value, end of period</b>	<b>\$10.50</b>	<b>\$10.74</b>	<b>\$10.31</b>	<b>\$9.93</b>	<b>\$10.67</b>	<b>\$11.53</b>
<b>Total return (%)<sup>4,5</sup></b>	<b>(0.89)<sup>6</sup></b>	<b>4.17</b>	<b>3.83</b>	<b>0.72</b>	<b>(2.86)</b>	<b>0.61<sup>6</sup></b>
<b>Ratios and supplemental data</b>						
Net assets, end of period (in millions)	\$— <sup>7</sup>	\$— <sup>7</sup>	\$— <sup>7</sup>	\$— <sup>7</sup>	\$— <sup>7</sup>	\$— <sup>7</sup>
Ratios (as a percentage of average net assets):						
Expenses before reductions	2.55 <sup>8</sup>	2.52	2.44	2.30	8.25	19.72 <sup>8</sup>
Expenses including reductions	2.51 <sup>8</sup>	2.50	2.44	2.29	2.40	2.40 <sup>8</sup>
Net investment loss	(0.11) <sup>8</sup>	(0.88)	(1.23)	(1.16)	(1.46)	(1.91) <sup>8</sup>
Portfolio turnover (%)	37	73	124	82	89	86 <sup>9</sup>

<sup>1</sup> Six months ended 2-28-19. Unaudited.

<sup>2</sup> The inception date for Class C shares is 6-27-14.

<sup>3</sup> Based on average daily shares outstanding.

<sup>4</sup> Total returns would have been lower had certain expenses not been reduced during the applicable periods.

<sup>5</sup> Does not reflect the effect of sales charges, if any.

<sup>6</sup> Not annualized.

<sup>7</sup> Less than \$500,000.

<sup>8</sup> Annualized.

<sup>9</sup> Portfolio turnover is shown for the period from 9-1-13 to 8-31-14.

CLASS I SHARES Period ended	2-28-19 <sup>1</sup>	8-31-18	8-31-17	8-31-16	8-31-15	8-31-14 <sup>2</sup>
<b>Per share operating performance</b>						
<b>Net asset value, beginning of period</b>	<b>\$11.21</b>	<b>\$10.65</b>	<b>\$10.16</b>	<b>\$10.79</b>	<b>\$11.54</b>	<b>\$11.28</b>
Net investment income (loss) <sup>3</sup>	0.06	0.01	(0.03)	(0.02)	(0.04)	(0.06)
Net realized and unrealized gain (loss) on investments	(0.13)	0.55	0.52	0.20	(0.17)	0.32
<b>Total from investment operations</b>	<b>(0.07)</b>	<b>0.56</b>	<b>0.49</b>	<b>0.18</b>	<b>(0.21)</b>	<b>0.26</b>
<b>Less distributions</b>						
From net investment income	(0.07)	—	—	—	—	—
From net realized gain	(0.14)	—	—	(0.81)	(0.54)	—
<b>Total distributions</b>	<b>(0.21)</b>	<b>—</b>	<b>—</b>	<b>(0.81)</b>	<b>(0.54)</b>	<b>—</b>
<b>Net asset value, end of period</b>	<b>\$10.93</b>	<b>\$11.21</b>	<b>\$10.65</b>	<b>\$10.16</b>	<b>\$10.79</b>	<b>\$11.54</b>
<b>Total return (%)<sup>4</sup></b>	<b>(0.44)<sup>5</sup></b>	<b>5.26</b>	<b>4.82</b>	<b>1.79</b>	<b>(1.87)</b>	<b>2.30<sup>5</sup></b>
<b>Ratios and supplemental data</b>						
Net assets, end of period (in millions)	\$6	\$3	\$5	\$14	\$29	\$— <sup>6</sup>
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.57 <sup>7</sup>	1.53	1.40	1.28	1.33	5.87 <sup>7</sup>
Expenses including reductions	1.53 <sup>7</sup>	1.50	1.39	1.27	1.32	1.30 <sup>7</sup>
Net investment income (loss)	1.06 <sup>7</sup>	0.09	(0.28)	(0.15)	(0.38)	(0.75) <sup>7</sup>
Portfolio turnover (%)	37	73	124	82	89	86 <sup>8</sup>

<sup>1</sup> Six months ended 2-28-19. Unaudited.

<sup>2</sup> The inception date for Class I shares is 12-30-13.

<sup>3</sup> Based on average daily shares outstanding.

<sup>4</sup> Total returns would have been lower had certain expenses not been reduced during the applicable periods.

<sup>5</sup> Not annualized.

<sup>6</sup> Less than \$500,000.

<sup>7</sup> Annualized.

<sup>8</sup> Portfolio turnover is shown for the period from 9-1-13 to 8-31-14.

CLASS R6 SHARES Period ended	2-28-19 <sup>1</sup>	8-31-18	8-31-17	8-31-16	8-31-15	8-31-14 <sup>2</sup>
<b>Per share operating performance</b>						
<b>Net asset value, beginning of period</b>	<b>\$11.29</b>	<b>\$10.72</b>	<b>\$10.21</b>	<b>\$10.83</b>	<b>\$11.55</b>	<b>\$11.28</b>
Net investment income (loss) <sup>3</sup>	0.06	0.03	(0.01)	— <sup>4</sup>	(0.02)	(0.05)
Net realized and unrealized gain (loss) on investments	(0.11)	0.54	0.52	0.19	(0.16)	0.32
<b>Total from investment operations</b>	<b>(0.05)</b>	<b>0.57</b>	<b>0.51</b>	<b>0.19</b>	<b>(0.18)</b>	<b>0.27</b>
<b>Less distributions</b>						
From net investment income	(0.09)	—	—	—	—	—
From net realized gain	(0.14)	—	—	(0.81)	(0.54)	—
<b>Total distributions</b>	<b>(0.23)</b>	<b>—</b>	<b>—</b>	<b>(0.81)</b>	<b>(0.54)</b>	<b>—</b>
<b>Net asset value, end of period</b>	<b>\$11.01</b>	<b>\$11.29</b>	<b>\$10.72</b>	<b>\$10.21</b>	<b>\$10.83</b>	<b>\$11.55</b>
<b>Total return (%)<sup>5</sup></b>	<b>(0.40)<sup>6</sup></b>	<b>5.32</b>	<b>5.00</b>	<b>1.88</b>	<b>(1.61)</b>	<b>2.39<sup>6</sup></b>
<b>Ratios and supplemental data</b>						
Net assets, end of period (in millions)	\$9	\$11	\$12	\$11	\$11	\$— <sup>7</sup>
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.45 <sup>8</sup>	1.43	1.34	1.19	1.28	5.78 <sup>8</sup>
Expenses including reductions	1.41 <sup>8</sup>	1.40	1.33	1.16	1.16	1.16 <sup>8</sup>
Net investment income (loss)	1.03 <sup>8</sup>	0.25	(0.11)	(0.03)	(0.20)	(0.60) <sup>8</sup>
Portfolio turnover (%)	37	73	124	82	89	86 <sup>9</sup>

<sup>1</sup> Six months ended 2-28-19. Unaudited.

<sup>2</sup> The inception date for Class R6 shares is 12-30-13.

<sup>3</sup> Based on average daily shares outstanding.

<sup>4</sup> Less than \$0.005 per share.

<sup>5</sup> Total returns would have been lower had certain expenses not been reduced during the applicable periods.

<sup>6</sup> Not annualized.

<sup>7</sup> Less than \$500,000.

<sup>8</sup> Annualized.

<sup>9</sup> Portfolio turnover is shown for the period from 9-1-13 to 8-31-14.

CLASS NAV SHARES Period ended	2-28-19 <sup>1</sup>	8-31-18	8-31-17	8-31-16	8-31-15	8-31-14
<b>Per share operating performance</b>						
<b>Net asset value, beginning of period</b>	<b>\$11.30</b>	<b>\$10.72</b>	<b>\$10.21</b>	<b>\$10.83</b>	<b>\$11.56</b>	<b>\$11.17</b>
Net investment income (loss) <sup>2</sup>	0.06	0.03	(0.02)	— <sup>3</sup>	(0.02)	(0.07)
Net realized and unrealized gain (loss) on investments	(0.12)	0.55	0.53	0.19	(0.17)	0.67
<b>Total from investment operations</b>	<b>(0.06)</b>	<b>0.58</b>	<b>0.51</b>	<b>0.19</b>	<b>(0.19)</b>	<b>0.60</b>
<b>Less distributions</b>						
From net investment income	(0.09)	—	—	—	—	—
From net realized gain	(0.14)	—	—	(0.81)	(0.54)	(0.21)
<b>Total distributions</b>	<b>(0.23)</b>	<b>—</b>	<b>—</b>	<b>(0.81)</b>	<b>(0.54)</b>	<b>(0.21)</b>
<b>Net asset value, end of period</b>	<b>\$11.01</b>	<b>\$11.30</b>	<b>\$10.72</b>	<b>\$10.21</b>	<b>\$10.83</b>	<b>\$11.56</b>
<b>Total return (%)<sup>4</sup></b>	<b>(0.38)<sup>5</sup></b>	<b>5.41</b>	<b>5.00</b>	<b>1.88</b>	<b>(1.69)</b>	<b>5.44</b>
<b>Ratios and supplemental data</b>						
Net assets, end of period (in millions)	\$66	\$76	\$83	\$446	\$513	\$546
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.44 <sup>6</sup>	1.41	1.23	1.17	1.16	1.16
Expenses including reductions	1.39 <sup>6</sup>	1.39	1.22	1.16	1.16	1.15
Net investment income (loss)	1.02 <sup>6</sup>	0.26	(0.23)	(0.03)	(0.21)	(0.59)
Portfolio turnover (%)	37	73	124	82	89	86

<sup>1</sup> Six months ended 2-28-19. Unaudited.

<sup>2</sup> Based on average daily shares outstanding.

<sup>3</sup> Less than \$0.005 per share.

<sup>4</sup> Total returns would have been lower had certain expenses not been reduced during the applicable periods.

<sup>5</sup> Not annualized.

<sup>6</sup> Annualized.

# Notes to financial statements (unaudited)

## 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 investment objective of the fund is to seek 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 offered by the fund are shown on 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 (MFC), 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 held by the fund 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 including John Hancock Collateral Trust (JHCT), 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.

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. 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 February 28, 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.

**Foreign taxes.** The fund may be subject to withholding tax on income, capital gains or repatriation taxes imposed by certain countries, a portion of which may be recoverable. Foreign taxes are accrued based upon the fund's understanding of the tax rules and rates that exist in the foreign markets in which it invests. Taxes are accrued based on gains realized by the fund as a result of certain foreign security sales. In certain circumstances, estimated taxes are accrued based on unrealized appreciation of such securities. Investment income is recorded net of foreign withholding taxes.

**Line of credit.** 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.

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 six months ended February 28, 2019, the fund had no borrowings under the line of credit. Commitment fees for the six months ended February 28, 2019 were \$1,071.

**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 August 31, 2018, the fund has a short-term capital loss carryforward of \$734,610 and a long-term capital loss carryforward of \$250,032 available to offset future net realized capital gains. These carryforwards do not expire.

As of August 31, 2018, 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 and capital gain distributions, if any, annually.

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.

Such distributions, 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. The final determination of tax characteristics of the fund's distribution will occur at the end of the year and will subsequently be reported to shareholders.

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, wash sale loss deferrals, and litigation proceeds.

### 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 options are traded on an exchange. 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.

**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 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 six months ended February 28, 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 options contracts with market values ranging from \$13.1 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 February 28, 2019 by risk category:

Risk	Statement of assets and liabilities location	Financial instruments location	Asset derivatives fair value	Liabilities derivative fair value
Equity	Written options, at value	Written options	—	(\$15,053,207)

#### 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 six months ended February 28, 2019:

##### Statement of operations location – net realized gain (loss) on:

Risk	Written options
Equity	\$8,112,131

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 six months ended February 28, 2019:

##### Statement of operations location – change in unrealized appreciation (depreciation)

Risk	Written options
Equity	\$1,420,229

#### 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 Advisers, LLC (the Advisor) serves as investment advisor for the fund. John Hancock Funds, 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 MFC.

**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: If 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 six months ended February 28, 2019, this waiver amounted to 0.01% of the fund's average net assets on an annualized basis. This agreement expires on June 30, 2020, 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 limit the fund's total expenses, excluding transfer agent fees, distribution and service fees, interest and certain other expenses, to 0.20% of the fund's average daily NAV, on an annual basis. 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.

The expense reductions described above amounted to the following for the six months ended February 28, 2019:

Class	Expense reduction	Class	Expense reduction
Class A	\$79	Class R6	\$2,100
Class C	14	Class NAV	16,203
Class I	716	<b>Total</b>	<b>\$19,112</b>

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 six months ended February 28, 2019 were equivalent to a net annual effective rate of 1.16% 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 six months ended February 28, 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 with respect to Class A and Class C shares 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 six months ended February 28, 2019. Of this amount, \$37 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$188 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 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 six months ended February 28, 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 six months ended February 28, 2019 were:

Class	Distribution and service fees	Transfer agent fees
Class A	\$543	\$204
Class C	352	39
Class I	—	2,275
Class R6	—	661
<b>Total</b>	<b>\$895</b>	<b>\$3,179</b>

**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 six months ended February 28, 2019 and for the year ended August 31, 2018 were as follows:

	Six months ended 2-28-19		Year ended 8-31-18	
	Shares	Amount	Shares	Amount
<b>Class A shares</b>				
Sold	14,329	\$155,362	15,804	\$170,238
Distributions reinvested	639	6,488	—	—
Repurchased	(1,745)	(18,713)	(40,482)	(433,928)
<b>Net increase (decrease)</b>	<b>13,223</b>	<b>\$143,137</b>	<b>(24,678)</b>	<b>\$(263,690)</b>
<b>Class C shares</b>				
Distributions reinvested	21	\$210	—	\$—
Repurchased	(1,820)	(19,377)	(4,123)	(42,882)
<b>Net decrease</b>	<b>(1,799)</b>	<b>\$(19,167)</b>	<b>(4,123)</b>	<b>\$(42,882)</b>
<b>Class I shares</b>				
Sold	359,117	\$3,856,837	25,103	\$275,524
Distributions reinvested	4,920	50,630	—	—
Repurchased	(64,822)	(682,889)	(260,379)	(2,819,152)
<b>Net increase (decrease)</b>	<b>299,215</b>	<b>\$3,224,578</b>	<b>(235,276)</b>	<b>\$(2,543,628)</b>

	Six months ended 2-28-19		Year ended 8-31-18	
	Shares	Amount	Shares	Amount
<b>Class R6 shares</b>				
Sold	18,290	\$199,626	64,197	\$702,197
Distributions reinvested	18,097	187,486	—	—
Repurchased	(181,384)	(1,962,661)	(225,980)	(2,463,406)
<b>Net decrease</b>	<b>(144,997)</b>	<b>\$(1,575,549)</b>	<b>(161,783)</b>	<b>\$(1,761,209)</b>
<b>Class NAV shares</b>				
Sold	1,160,035	\$12,590,504	491,409	\$5,371,111
Distributions reinvested	146,869	1,521,557	—	—
Repurchased	(2,118,763)	(23,222,110)	(1,435,653)	(15,714,806)
<b>Net decrease</b>	<b>(811,859)</b>	<b>\$(9,110,049)</b>	<b>(944,244)</b>	<b>\$(10,343,695)</b>
<b>Total net decrease</b>	<b>(646,217)</b>	<b>\$(7,337,050)</b>	<b>(1,370,104)</b>	<b>\$(14,955,104)</b>

Affiliates of the fund owned 77% and 100% of shares of Class C and Class NAV, respectively, on February 28, 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 \$45,545,369 and \$31,392,383, respectively, for the six months ended February 28, 2019.

#### Note 8 — Industry or sector risk

The fund may invest 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.

#### 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 February 28, 2019, John Hancock Funds II Alternative Asset Allocation Fund owned 81.1% of the fund's net assets.

## More information

### Trustees

Hassell H. McClellan, *Chairperson*  
Steven R. Pruchansky, *Vice Chairperson*  
Andrew G. Arnott<sup>†</sup>  
Charles L. Bardelis\*  
James R. Boyle  
Peter S. Burgess\*  
William H. Cunningham  
Grace K. Fey  
Marianne Harrison<sup>†#</sup>  
Theron S. Hoffman\*  
Deborah C. Jackson  
James M. Oates  
Gregory A. Russo

### Officers

Andrew G. Arnott  
*President*  
Francis V. Knox, Jr.  
*Chief Compliance Officer*  
Charles A. Rizzo  
*Chief Financial Officer*  
Salvatore Schiavone  
*Treasurer*  
Christopher (Kit) Sechler\*\*  
*Secretary and Chief Legal Officer*

\* Member of the Audit Committee

† Non-Independent Trustee

#Effective 6-19-18

\*\*Effective 9-13-18

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](http://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](http://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](http://jhinvestments.com) or by calling 800-225-5291.

You can also contact us:

**800-225-5291**  
**[jhinvestments.com](http://jhinvestments.com)**

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

**Express mail:**  
John Hancock Signature Services, Inc.  
Suite 55913  
30 Dan Road  
Canton, MA 02021

### Investment advisor

John Hancock Advisers, LLC

### Subadvisor

Boston Partners Global Investors, Inc.

### Portfolio Manager

Todd G. Hawthorne

### Principal distributor

John Hancock Funds, LLC

### Custodian

State Street Bank and Trust Company

### Transfer agent

John Hancock Signature Services, Inc.

### Legal counsel

K&L Gates LLP

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*Can I quickly get tax information on my John Hancock investments?*

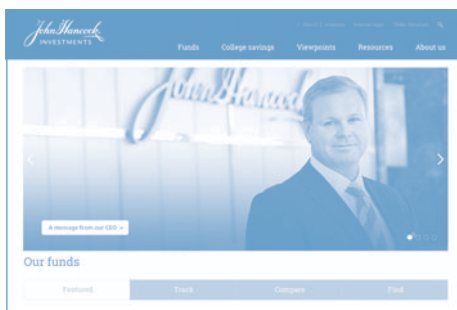
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Call our customer service representatives at 800-225-5291, Monday to Thursday, 8:00 A.M.–7:00 P.M., and Friday, 8:00 A.M.–6:00 P.M., Eastern time.

## ONLINE

- Bookmark **jhinvestments.com** where, in one location, you'll find answers to some of the most common shareholder questions.
- If you're looking for a simple way to maintain your asset allocation strategy, go to Forms & Applications and discover our **Asset Allocation and Automatic Rebalancing feature**.
- For tax information specific to your John Hancock investments, visit our online **Tax Center**.
- To change your **IRA beneficiaries**, simply download, complete, and return the form.
- Visit our Education and Guidance Center, run the "What will my income be after I retire?" calculator and **answer key retirement questions**.



# 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  
Fundamental Large Cap Value  
New Opportunities  
Regional Bank  
Small Cap Core  
Small Cap Growth  
Small Cap Value  
U.S. Global Leaders Growth  
U.S. Quality Growth  
Value Equity

## GLOBAL AND INTERNATIONAL EQUITY FUNDS

Disciplined Value International  
Emerging Markets  
Emerging Markets Equity  
Fundamental Global Franchise  
Global Equity  
Global Shareholder Yield  
Global Thematic Opportunities  
Greater China 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 Credit Opportunities  
Spectrum Income  
Strategic Income Opportunities  
Tax-Free Bond

## ALTERNATIVE AND SPECIALTY FUNDS

Absolute Return Currency  
Alternative Asset Allocation  
Disciplined Alternative Yield  
Global Absolute Return Strategies  
Global Conservative Absolute Return  
Global Focused Strategies  
Infrastructure  
Seaport Long/Short

A fund's investment objectives, risks, charges, and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact your financial professional, call John Hancock Investments at 800-225-5291, or visit our website at [jhinvestments.com](http://jhinvestments.com). Please read the prospectus carefully before investing or sending money.

## ASSET ALLOCATION

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Balanced

Income Allocation

Multi-Index Lifetime Portfolios

Multi-Index Preservation Portfolios

Multimanager Lifestyle Portfolios

Multimanager Lifetime Portfolios

Retirement Income 2040

## EXCHANGE-TRADED FUNDS

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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

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ESG All Cap Core

ESG Core Bond

ESG International Equity

ESG Large Cap Core

## CLOSED-END FUNDS

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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

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# John Hancock Investments

## A trusted brand

John Hancock Investments 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.

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