

Semiannual Financial Statements
& Other N-CSR Items

John Hancock Floating Rate Income Fund

Fixed income

February 28, 2026

John Hancock Floating Rate Income Fund

Table of contents

- 2** Fund's investments
- 34** Financial statements
- 38** Financial highlights
- 44** Notes to financial statements
- 57** Shareholder meeting

Fund's investments

AS OF 2-28-26 (unaudited)

	Rate (%)	Maturity date	Par value^	Value
Term loans (A) 82.0%				\$751,508,045
(Cost \$784,343,941)				
Communication services 7.0%				64,231,254
Diversified telecommunication services 3.0%				
Cincinnati Bell, Inc., 2025 Term Loan B4 (1 month CME Term SOFR + 2.250%)	5.923	11-22-28	4,677,301	4,665,608
Connect Finco Sarl, 2024 Extended Term Loan B (1 month CME Term SOFR + 4.500%)	8.173	09-27-29	2,945,642	2,939,663
Crown Subsea Communications Holding, Inc., 2026 Term Loan B (1 month CME Term SOFR + 3.000%)	6.673	01-30-31	5,032,330	5,035,501
Eircom Finco Sarl, 2025 EUR Term Loan B6 (1 month EURIBOR + 2.750%)	4.719	05-15-32	EUR 3,000,000	3,551,890
Masorange Finco PLC, 2025 EUR Term Loan B (B)	TBD	03-25-31	EUR 3,917,104	4,630,071
Voyage Digital NZ, Ltd., 2024 Term Loan (3 month CME Term SOFR + 3.250%)	6.902	05-11-29	2,643,805	2,657,024
Zacapa Sarl, 2024 Term Loan (3 month CME Term SOFR + 3.750%)	7.422	03-22-29	4,364,673	4,326,482
Entertainment 0.2%				
Technicolor Creative Studios SA, 2023 EUR Non-Convertible Subordinated Term Loan (3 month EURIBOR + 5.000%) (C)	7.969	06-05-30	EUR 736,442	0
Technicolor Creative Studios SA, EUR Term Loan (3 month EURIBOR + 0.500%) (C)	4.054	09-15-26	EUR 775,151	4,580
TouchTunes Music Group LLC , 2024 Incremental Term Loan (3 month CME Term SOFR + 4.750%)	8.422	04-02-29	2,019,905	1,958,460
Interactive media and services 0.5%				
MH Sub I LLC, 2023 Term Loan (1 month CME Term SOFR + 4.250%)	7.923	05-03-28	1,812,629	1,466,725
MH Sub I LLC, 2024 Term Loan B4 (1 month CME Term SOFR + 4.250%)	7.923	12-31-31	2,311,696	1,566,174
Plusgrade, Inc., 2025 Term Loan B (3 month CME Term SOFR + 3.500%)	7.167	03-03-31	1,274,089	1,197,644

	Rate (%)	Maturity date	Par value [^]	Value
Communication services (continued)				
Media 3.0%				
Cengage Learning, Inc., 2026 Term Loan B (1 and 3 month CME Term SOFR + 3.000%)	6.671	03-24-31	1,247,062	\$1,214,040
Charter Communications Operating LLC, 2023 Term Loan B4 (3 month CME Term SOFR + 2.000%)	5.661	12-07-30	2,388,675	2,384,209
CMI Marketing, Inc., 2021 First Lien Term Loan B (1 month CME Term SOFR + 4.250%)	8.037	03-23-28	2,433,340	2,342,090
Digital Media Solutions LLC, 2025 Exit Term Loan (1 month CME Term SOFR + 7.500%) (C)	11.173	02-28-30	620,202	620,202
Hunter US Bidco, Inc., USD Term Loan B (3 month CME Term SOFR + 4.250%)	8.022	08-19-28	2,556,536	2,096,359
Knot Worldwide, Inc., 2024 Term Loan B (1 month CME Term SOFR + 3.750%)	7.423	01-31-28	4,850,547	4,139,118
Light & Wonder International, Inc., 2026 Term Loan B (1 month CME Term SOFR + 2.000%)	5.677	04-16-29	3,600,198	3,595,698
Numericable US LLC, 2025 USD Term Loan B14 (3 month CME Term SOFR + 6.875%)	10.547	05-31-31	1,381,380	1,382,761
Radiate Holdco LLC, 2025 Delayed Draw Term Loan (1 month CME Term SOFR + 4.000%)	7.673	06-26-29	58,426	58,280
Radiate Holdco LLC, 2025 FLFO Term Loan (1 month CME Term SOFR + 3.500% and 1.500% PIK)	8.787	09-25-29	3,035,744	2,628,438
Radiate Holdco LLC, 2025 Term Loan (1 month CME Term SOFR + 4.000%)	7.673	06-26-29	58,426	58,280
Research Now Group LLC, 2024 First Lien First Out Term Loan (3 month CME Term SOFR + 5.000%)	8.913	07-15-28	472,739	465,648
Research Now Group LLC, 2024 First Lien Second Out Term Loan (3 month CME Term SOFR + 5.500%)	9.413	10-15-28	2,728,723	1,592,210
Speedster Bidco GmbH, 2025 USD Term Loan B1 (3 month CME Term SOFR + 3.250%)	6.689	12-11-31	2,335,441	2,072,704
Tele Columbus AG, 2024 EUR Term Loan B (D)	0.000	01-01-29	EUR 892,359	654,684
Townsquare Media, Inc., 2025 Term Loan (6 month CME Term SOFR + 5.000%)	8.586	02-19-30	306,056	226,482

	Rate (%)	Maturity date	Par value [^]	Value
Communication services (continued)				
Media (continued)				
Virgin Media Bristol LLC, 2020 USD Term Loan Q (1 month CME Term SOFR + 3.250%)	7.024	01-31-29	2,436,999	\$2,362,061
Wireless telecommunication services 0.3%				
Iridium Satellite LLC, 2024 Term Loan B (1 month CME Term SOFR + 2.250%)	5.923	09-20-30	2,432,829	2,338,168
Consumer discretionary 9.9%				91,232,065
Automobile components 0.6%				
Tenneco, Inc., 2022 Term Loan A (1 and 3 month CME Term SOFR + 4.750%)	8.506	11-17-28	1,355,763	1,332,322
Tenneco, Inc., 2022 Term Loan B (3 month CME Term SOFR + 5.000%)	8.756	11-17-28	1,978,929	1,948,414
Wheel Pros LLC, 2024 Term Loan (3 month CME Term SOFR + 6.000%)	9.672	12-03-29	2,628,895	2,418,583
Broadline retail 0.5%				
Peer Holding III BV, 2025 USD Term Loan B4B (3 month CME Term SOFR + 2.500%)	6.172	10-28-30	2,233,779	2,229,870
Wand NewCo 3, Inc., 2025 Repriced Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	01-30-31	2,312,558	2,297,781
Distributors 0.2%				
OptiGroup AB, EUR Term Loan B1 (1 month EURIBOR + 5.250%)	7.178	03-16-29	EUR 1,747,497	1,935,790
Diversified consumer services 3.1%				
Belron Finance 2019 LLC, 2026 Repriced Term Loan B (3 month CME Term SOFR + 2.000%)	5.660	10-16-31	3,176,956	3,175,621
Foundational Education Group, Inc., 1st Lien Term Loan (3 month CME Term SOFR + 3.750%)	7.678	08-31-28	2,397,610	2,187,819
Fugue Finance LLC, 2026 USD Term Loan B (3 month CME Term SOFR + 2.250%)	5.921	01-09-32	4,678,167	4,637,233
GBT US III LLC, 2026 Term Loan B (3 month CME Term SOFR + 2.000%)	5.668	07-25-31	3,270,916	3,120,454
Inspired Education US Holdings, Inc., 2026 Term Loan B7 (B)	TBD	02-28-31	897,199	893,835
Learning Care Group US No 2, Inc., 2024 Term Loan B (3 month CME Term SOFR + 4.000%)	7.663	08-11-28	2,439,150	1,909,513

	Rate (%)	Maturity date	Par value [^]	Value
Consumer discretionary (continued)				
Diversified consumer services (continued)				
Lernen Bidco, Ltd., 2025 USD Term Loan B3 (6 month CME Term SOFR + 3.500%)	7.410	10-27-31	2,413,797	\$2,408,776
OMNIA Partners LLC, 2024 Term Loan B (3 month CME Term SOFR + 2.750%)	6.455	12-31-32	1,403,884	1,398,816
PCI Gaming Authority, Term Loan (1 month CME Term SOFR + 2.000%)	5.673	07-18-31	2,850,815	2,843,117
TEI Holdings, Inc., 2024 Term Loan B (3 month CME Term SOFR + 4.000%)	7.672	04-09-31	1,998,838	1,980,109
Whatabrands LLC, 2024 1st Lien Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	08-03-28	3,701,834	3,691,654
Hotels, restaurants and leisure 3.8%				
Allwyn Entertainment Financing US LLC, 2025 1st Lien Term Loan B (3 month CME Term SOFR + 2.500%)	6.165	11-24-32	2,937,382	2,882,306
Betclic Everest Group SAS, 2026 EUR Term Loan B3 (B)	TBD	12-10-31	EUR 1,525,793	1,791,897
Caesars Entertainment, Inc., 2024 Term Loan B1 (1 month CME Term SOFR + 2.250%)	5.923	02-06-31	1,723,036	1,704,944
Entain Holdings Gibraltar, Ltd., 2025 Term Loan B5 (2032) (3 month CME Term SOFR + 2.250%)	5.922	07-31-32	1,448,370	1,441,360
IRB Holding Corp., 2025 Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	12-16-30	4,456,921	4,437,890
J&J Ventures Gaming LLC, 2025 Repriced Term Loan B (1 month CME Term SOFR + 3.500%)	7.173	04-26-30	4,863,014	4,788,561
Lakeland Holdings LLC, 2020 HoldCo Term Loan (10.000% Cash or 13.250% PIK)	10.000	09-25-27	562,012	53,391
MIC Glen LLC, 2025 Add-on Term Loan (1 month CME Term SOFR + 3.250%)	6.923	07-21-28	3,135,027	3,135,685
New Red Finance, Inc., 2024 Term Loan B6 (1 month CME Term SOFR + 1.750%)	5.423	09-20-30	3,827,517	3,821,125
Ontario Gaming GTA LP, Term Loan B (3 month CME Term SOFR + 4.250%)	7.922	08-01-30	2,545,361	2,393,836
Raising Cane's Restaurants LLC, 2025 Term Loan B (1 month CME Term SOFR + 2.000%)	5.671	11-03-32	3,235,526	3,230,123

	Rate (%)	Maturity date	Par value [^]	Value
Consumer discretionary (continued)				
Hotels, restaurants and leisure (continued)				
Sabre GBLB, Inc., 2024 Term Loan B1 (1 month CME Term SOFR + 6.000%)	9.773	11-15-29	809,555	\$559,265
Station Casinos LLC, 2024 Term Loan B (1 month CME Term SOFR + 2.000%)	5.673	03-14-31	2,337,047	2,336,252
Tacala Investment Corp., 2025 Repriced Term Loan B (1 month CME Term SOFR + 3.000%)	6.673	01-31-31	2,288,455	2,283,306
Leisure products 0.4%				
ABG Intermediate Holdings 2 LLC, 2024 1st Lien Term Loan B (1 month CME Term SOFR + 2.250%)	5.923	12-21-28	3,057,597	3,046,131
ABG Intermediate Holdings 2 LLC, 2025 Delayed Draw Term Loan (1 month CME Term SOFR + 2.250%)	5.923	02-13-32	541,189	536,118
Specialty retail 1.1%				
Leslie's Poolmart, Inc., 2021 Term Loan B (1 month CME Term SOFR + 2.750%)	6.537	03-09-28	2,732,273	1,075,150
Mavis Tire Express Services Topco Corp., 2025 Repriced Term Loan (1 month CME Term SOFR + 3.000%)	6.673	05-04-28	3,690,105	3,680,141
Specialty Building Products Holdings LLC, 2021 Term Loan B (1 month CME Term SOFR + 3.750%)	7.523	10-16-28	1,992,882	1,825,699
United Petfood Finance BV, 2025 EUR Term Loan B (6 month EURIBOR + 2.500%)	4.649	02-26-32	EUR 2,969,491	3,513,137
Textiles, apparel and luxury goods 0.2%				
Tory Burch LLC, Term Loan B (1 month CME Term SOFR + 3.250%)	7.037	04-17-28	2,292,920	2,286,041
Consumer staples 2.5%				22,598,854
Beverages 0.2%				
Pegasus Bidco BV, 2025 EUR 1st Lien Repriced Term Loan B (3 month EURIBOR + 3.000%)	4.999	07-12-29	EUR 1,325,380	1,575,074
Food products 1.4%				
CHG PPC Parent LLC, 2021 Term Loan (1 month CME Term SOFR + 3.000%)	6.787	12-08-28	2,992,222	2,988,482

	Rate (%)	Maturity date		Par value [^]	Value
Consumer staples (continued)					
Food products (continued)					
Financiere Labeyrie Fine Foods SASU, 2021 EUR Term Loan B (3 month EURIBOR + 5.000%)	7.019	07-30-29	EUR	2,926,408	\$3,159,605
Froneri US, Inc., 2024 USD Term Loan B4 (6 month CME Term SOFR + 2.250%)	5.881	09-30-31		3,758,137	3,664,597
Froneri US, Inc., 2025 USD Term Loan B6 (6 month CME Term SOFR + 2.250%)	5.877	09-30-32		1,173,725	1,145,521
Peralta Inversiones Globales SL, 2025 EUR Term Loan B (3 month EURIBOR + 3.500%)	5.516	07-15-31	EUR	1,441,143	1,697,423
Household products 0.6%					
Kronos Acquisition Holdings, Inc., 2024 Term Loan (3 month CME Term SOFR + 4.000%)	7.672	07-08-31		4,019,537	2,718,212
Lavender US HoldCo 1, Inc., USD Term Loan (3 month CME Term SOFR + 3.250%)	6.935	12-30-32		2,410,347	2,404,321
Personal care products 0.3%					
Rainbow UK Bidco, Ltd., EUR Term Loan B (6 month EURIBOR + 3.500%)	5.641	02-23-29	EUR	2,728,709	3,245,619
Energy 2.1%					19,456,462
Oil, gas and consumable fuels 2.1%					
AL GCX Holdings LLC, 2025 Term Loan B (1 month CME Term SOFR + 2.250%)	5.923	12-17-32		2,280,232	2,278,819
BCP Renaissance Parent LLC, 2024 Term Loan B3 (3 month CME Term SOFR + 2.250%)	5.922	10-31-31		2,024,934	2,017,846
CD&R Firefly Bidco PLC, 2025 EUR Term Loan (3 month EURIBOR + 3.250%)	5.276	04-30-29	EUR	2,658,008	3,159,421
CD&R Firefly Bidco PLC, 2025 GBP Term Loan (3 month SONIA + 4.750%)	8.477	04-29-29	GBP	262,554	354,680
Delek US Holdings, Inc., 2022 Term Loan B (1 month CME Term SOFR + 3.500%)	7.273	11-19-29		2,517,643	2,506,415
M6 ETX Holdings II Midco LLC, 2025 1st Lien Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	04-01-32		2,351,329	2,357,583
Northriver Midstream Finance LP, 2023 USD Term Loan B (3 month CME Term SOFR + 2.250%)	5.911	08-16-30		3,012,656	3,012,234

	Rate (%)	Maturity date	Par value [^]	Value
Energy (continued)				
Oil, gas and consumable fuels (continued)				
Oryx Midstream Services Permian Basin LLC, 2025 Term Loan B (1 month CME Term SOFR + 2.250%)	5.923	10-05-28	3,770,406	\$3,769,464
Financials 14.5%				133,007,652
Banks 0.2%				
Chrysaor Bidco Sarl, 2025 USD Term Loan B (3 month CME Term SOFR + 3.250%)	6.900	10-30-31	1,728,355	1,721,874
Capital markets 2.5%				
Aretec Group, Inc., 2025 Repriced Term Loan (1 month CME Term SOFR + 3.000%)	6.673	08-09-30	4,247,433	4,094,058
Emerald X, Inc., 2025 Term Loan B1 (1 month CME Term SOFR + 3.250%)	6.923	01-30-32	2,270,792	2,271,745
Focus Financial Partners LLC, 2025 Incremental Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	09-15-31	2,422,094	2,279,796
Hightower Holding LLC, 2025 1st Lien Term Loan B (3 month CME Term SOFR + 2.750%)	6.413	02-03-32	4,731,531	4,657,625
Hudson River Trading LLC, 2026 Repriced Term Loan B (1 month CME Term SOFR + 2.500%)	6.167	03-18-30	3,814,116	3,764,838
Nexus Buyer LLC, 2025 Incremental Term Loan (1 month CME Term SOFR + 4.000%)	7.673	07-31-31	1,900,000	1,813,550
Stepstone Group MidCo 2 GmbH, USD Term Loan B (3 and 6 month CME Term SOFR + 4.500%)	8.200	12-19-31	2,573,756	2,335,684
ZF Bidco SAS, 2025 EUR Term Loan B (3 month EURIBOR + 3.500%)	5.516	07-12-31	EUR 1,694,330	2,002,521
Financial services 7.5%				
Aragorn Parent Corp., 2025 Repriced Term Loan B (1 month CME Term SOFR + 3.500%)	7.173	12-15-28	1,928,215	1,923,876
Ascensus Holdings, Inc., 2024 Term Loan B (1 month CME Term SOFR + 3.000%)	6.673	11-24-32	4,426,330	4,319,345
Avolon TLB Borrower 1 US LLC, 2023 Term Loan B6 (1 month CME Term SOFR + 1.750%)	5.417	06-24-30	2,386,429	2,393,469
Cervantes Bidco SL, 2026 EUR Term Loan B (3 month EURIBOR + 3.000%)	5.022	12-03-31	EUR 1,246,757	1,473,169
CFC USA LLC, Term Loan B (3 month CME Term SOFR + 3.500%)	7.161	07-01-32	1,936,257	1,841,865

	Rate (%)	Maturity date	Par value [^]	Value
Financials (continued)				
Financial services (continued)				
Corpay Technologies Operating Company LLC, 2025 Term Loan B (B)	TBD	11-05-32	2,420,000	\$2,412,450
CPI Holdco B LLC, 2025 Add-on Term Loan B (1 month CME Term SOFR + 2.000%)	5.673	05-19-31	2,408,589	2,380,625
DRW Holdings LLC, 2024 Term Loan B (1 month CME Term SOFR + 3.500%)	7.173	06-26-31	3,419,268	3,350,883
EP Wealth Advisors LLC, 2025 Term Loan B (3 month CME Term SOFR + 3.000%)	6.672	10-18-32	652,916	647,203
GIP Pilot Acquisition Partners LP, 2025 Term Loan B (3 month CME Term SOFR + 2.000%)	5.646	10-04-30	924,316	924,778
GTCR Everest Borrower LLC, 2026 Term Loan B (3 month CME Term SOFR + 2.500%)	6.160	09-05-31	2,820,762	2,763,754
IMC Global Holdings LLC, Term Loan B (1 month CME Term SOFR + 3.000%)	6.677	06-18-32	1,607,619	1,610,642
Insignia Financial, Ltd., Term Loan B (B)	TBD	11-25-32	1,827,285	1,799,876
ION Platform Finance Sarl, EUR Term Loan (3 month EURIBOR + 4.000%)	6.019	10-07-32	EUR 2,102,305	1,999,067
ION Platform Finance US, Inc., USD Term Loan (3 month CME Term SOFR + 3.750%)	7.422	10-07-32	2,257,083	1,847,287
Jane Street Group LLC, 2024 Term Loan B1 (3 month CME Term SOFR + 2.000%)	5.673	12-15-31	3,891,429	3,763,556
Jump Financial LLC, 2025 1st Lien Term Loan B (3 month CME Term SOFR + 3.500%)	7.172	02-26-32	4,276,965	4,260,926
June Purchaser LLC, Term Loan (3 month CME Term SOFR + 2.750%)	6.422	11-28-31	2,530,175	2,509,099
Kestra Advisor Services Holdings A, Inc., 2024 Repriced Term Loan (1 month CME Term SOFR + 3.000%)	6.673	03-22-31	2,107,939	2,070,059
Mariner Wealth Advisors LLC, 2025 Repriced Term Loan B (3 month CME Term SOFR + 2.250%)	5.936	12-31-30	2,832,956	2,809,697
Mermaid Bidco, Inc., 2024 USD Term Loan B (3 month CME Term SOFR + 3.250%)	6.913	07-03-31	3,069,504	2,919,866

	Rate (%)	Maturity date	Par value^	Value
Financials (continued)				
Financial services (continued)				
Neon Maple US Debt Mergersub, Inc., 2025 Repriced Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	11-17-31	4,284,829	\$4,168,325
Orion Advisor Solutions, Inc., 2026 Term Loan B (3 month CME Term SOFR + 2.750%)	6.421	09-24-30	2,939,972	2,822,373
Osaic Holdings, Inc., 2026 Term Loan B (3 month CME Term SOFR + 2.500%)	6.146	07-30-32	4,883,002	4,719,714
Pioneer AcquisitionCo LLC, 2025 Term Loan (3 month CME Term SOFR + 3.250%)	6.939	10-27-32	589,891	591,613
Speed Midco 3 Sarl, 2025 USD Term Loan (6 month CME Term SOFR + 2.500%)	6.288	10-07-32	1,952,718	1,947,836
Summit Acquisition, Inc., 2025 Add-on Term Loan (1 month CME Term SOFR + 3.500%)	7.173	10-16-31	1,834,757	1,813,346
Tegra118 Wealth Solutions, Inc., 2026 Term Loan B (3 month CME Term SOFR + 4.000%)	7.670	01-27-33	947,913	921,845
WEX, Inc., 2025 Incremental Term Loan B (1 month CME Term SOFR + 1.750%)	5.423	03-05-32	1,740,803	1,724,700
Insurance 3.7%				
Acrisure LLC, 2024 1st Lien Term Loan B6 (1 month CME Term SOFR + 3.000%)	6.673	11-06-30	5,291,655	5,115,707
Alliant Holdings Intermediate LLC, 2025 Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	09-19-31	3,946,078	3,850,149
Asurion LLC, 2021 Second Lien Term Loan B4 (1 month CME Term SOFR + 5.250%)	9.037	01-20-29	238,173	238,025
Asurion LLC, 2022 Term Loan B10 (1 month CME Term SOFR + 4.000%)	7.773	08-19-28	4,644,733	4,638,927
Asurion LLC, 2023 Term Loan B11 (1 month CME Term SOFR + 4.250%)	8.023	08-19-28	1,434,705	1,433,356
Baldwin Insurance Group Holdings LLC, 2025 Term Loan B2 (1 month CME Term SOFR + 2.500%)	6.160	05-26-31	2,890,262	2,830,057
Broadstreet Partners Group LLC, 2024 Term Loan B4 (1 month CME Term SOFR + 2.500%)	6.173	06-13-31	3,507,605	3,349,412

	Rate (%)	Maturity date	Par value^	Value
Financials (continued)				
Insurance (continued)				
Cross Financial Corp., 2025 Term Loan B (1 month CME Term SOFR + 2.750%)	6.423	10-31-31	2,643,621	\$2,574,226
HUB International, Ltd., 2025 Term Loan B (3 month CME Term SOFR + 2.250%)	5.920	06-20-30	2,871,602	2,836,913
IMA Financial Group, Inc., Term Loan (1 month CME Term SOFR + 3.000%)	6.673	11-01-28	3,253,442	3,212,774
Ryan LLC, 2025 Term Loan (1 month CME Term SOFR + 3.500%)	7.173	11-05-32	3,805,316	3,668,972
Mortgage real estate investment trusts 0.6%				
Apollo Commercial Real Estate Finance, Inc., 2025 Term Loan B (1 month CME Term SOFR + 3.250%)	6.917	06-13-30	1,596,168	1,594,668
Blackstone Mortgage Trust, Inc., 2025 Term Loan B4 (1 month CME Term SOFR + 2.500%)	6.173	05-09-29	945,865	944,096
Blackstone Mortgage Trust, Inc., 2026 Repriced Term Loan (1 month CME Term SOFR + 2.500%)	6.173	12-10-30	1,036,159	1,033,569
KREF Holdings X LLC, 2025 Term Loan (1 month CME Term SOFR + 2.500%)	6.160	03-05-32	2,044,534	2,013,866
Health care 12.3%				112,352,816
Biotechnology 0.5%				
Grifols Worldwide Operations USA, Inc., 2019 USD Term Loan B (1 month CME Term SOFR + 2.000%)	5.773	11-15-27	2,420,000	2,415,596
National Mentor Holdings, Inc., 2026 Term Loan B (1 month CME Term SOFR + 6.000%)	9.673	12-12-30	2,216,921	2,174,666
Health care equipment and supplies 1.9%				
Argent Bidco SAS, 2026 EUR Term Loan B (B)	TBD	11-12-32	EUR 579,276	685,670
Bausch + Lomb Corp., 2025 Repriced Term Loan (1 month CME Term SOFR + 3.750%)	7.423	01-15-31	3,387,280	3,385,586
Hanger, Inc., 2024 Delayed Draw Term Loan (1 month CME Term SOFR + 3.500%)	7.173	10-23-31	153,301	153,620
Hanger, Inc., 2024 Term Loan B (1 month CME Term SOFR + 3.500%)	7.173	10-23-31	2,010,478	2,014,659
Hopper Merger Sub, Inc., 2026 Term Loan B (B)	TBD	01-14-33	4,764,449	4,704,894

	Rate (%)	Maturity date	Par value^	Value
Health care (continued)				
Health care equipment and supplies (continued)				
Medline Borrower LP, 2025 Incremental Term Loan B (1 month CME Term SOFR + 1.750%)	5.423	10-23-30	2,601,687	\$2,605,954
Medline Borrower LP, 2025 Term Loan B (1 month CME Term SOFR + 1.750%)	5.423	10-23-28	460,641	461,139
WS Audiology A/S, 2025 USD Term Loan B (6 month CME Term SOFR + 3.500%)	7.198	02-28-29	3,319,794	3,311,495
Health care providers and services 5.8%				
AHP Health Partners, Inc., 2025 Term Loan B (1 month CME Term SOFR + 2.250%)	5.923	09-20-32	2,628,572	2,627,258
Colosseum Dental Finance BV, 2025 EUR Term Loan B2A (3 month EURIBOR + 3.500%)	5.535	03-22-32	EUR 1,193,859	1,414,417
Concentra Health Services, Inc., 2025 Repriced Term Loan B (1 month CME Term SOFR + 2.000%)	5.673	07-26-31	788,244	791,200
Confluent Health LLC, 2021 Term Loan B (1 month CME Term SOFR + 4.000%)	7.787	11-30-28	3,819,489	3,265,663
Dermatology Intermediate Holdings III, Inc., 2022 Term Loan B (3 month CME Term SOFR + 4.250%)	7.917	03-30-29	2,090,878	1,944,517
Elsan SAS, 2025 EUR Term Loan B (3 month EURIBOR + 3.500%)	5.582	06-16-31	EUR 1,726,330	1,939,126
Ensemble RCM LLC, 2026 Term Loan B (Prime rate + 2.000%)	8.750	02-09-33	3,260,254	3,132,550
Examworks Bidco, Inc., 2026 Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	02-06-33	3,932,766	3,924,586
HomeVi SASU, 2025 EUR Term Loan B (3 month EURIBOR + 4.750%)	6.776	10-31-29	EUR 2,472,378	2,907,748
Lumexa Imaging, Inc., Term Loan B (3 month CME Term SOFR + 3.000%)	6.705	12-17-32	932,830	933,996
Mamba Purchaser, Inc., 2025 Term Loan B (1 month CME Term SOFR + 3.000%)	6.677	10-14-31	1,473,238	1,470,807
Palex Healthcare Group SL, 2024 EUR Term Loan B3 (1 month EURIBOR + 3.675%)	5.603	12-18-30	EUR 1,890,546	2,204,427
Precision Medicine Group LLC, 2025 Term Loan B (3 month CME Term SOFR + 3.500%)	7.172	08-20-32	2,089,737	2,085,830

	Rate (%)	Maturity date		Par value [^]	Value
Health care (continued)					
Health care providers and services (continued)					
Radnet Management, Inc., 2024 1st Lien Term Loan B (3 month CME Term SOFR + 2.250%)	5.923	04-18-31		2,463,511	\$2,460,037
Ramsay Generale de Sante SA, 2025 EUR Term Loan B4 (3 month EURIBOR + 3.250%)	5.277	08-13-31	EUR	2,657,473	3,130,273
Raven Acquisition Holdings LLC, Term Loan B (1 month CME Term SOFR + 3.000%)	6.673	11-19-31		2,904,485	2,763,414
Select Medical Corp., 2024 Term Loan B (1 month CME Term SOFR + 2.000%)	5.673	12-03-31		2,641,394	2,633,153
Sharp Services LLC, 2025 Term Loan B (3 month CME Term SOFR + 3.000%)	6.672	09-29-32		2,183,283	2,186,012
Southern Veterinary Partners LLC, 2025 Term Loan B (1 month CME Term SOFR + 2.500%)	6.176	12-04-31		3,898,179	3,888,200
Star Parent, Inc., Term Loan B (3 month CME Term SOFR + 4.000%)	7.672	09-27-30		3,588,491	3,469,318
Upstream Newco, Inc., 2025 Term Loan (3 month CME Term SOFR + 4.250% and 1.500% PIK)	9.679	05-20-30		4,283,188	3,946,486
Health care technology 0.4%					
Cotiviti, Inc., 2024 Term Loan (1 month CME Term SOFR + 2.750%)	6.421	05-01-31		3,872,524	3,423,544
Life sciences tools and services 0.5%					
Parexel International Corp., 2025 Repriced Term Loan B (1 month CME Term SOFR + 2.750%)	6.423	12-12-31		4,800,608	4,740,600
Pharmaceuticals 3.2%					
AI Sirona Luxembourg Acquisition Sarl, 2024 EUR Term Loan B (1 month EURIBOR + 4.000%)	5.928	09-29-28	EUR	797,372	940,800
AI Sirona Luxembourg Acquisition Sarl, 2025 EUR Term Loan B5 (1 month EURIBOR + 4.000%)	5.928	12-31-30	EUR	448,487	529,005
Althea Acquisition Bidco Sarl, 2025 EUR 1st Lien Term Loan B (B)	TBD	01-20-33	EUR	1,854,212	2,185,745
Amneal Pharmaceuticals LLC, 2026 Term Loan (1 month CME Term SOFR + 3.000%)	6.673	08-01-32		2,322,372	2,321,397
Bausch Health Companies, Inc., 2025 Term Loan B (1 month CME Term SOFR + 6.250%)	9.923	10-08-30		1,566,121	1,523,491

	Rate (%)	Maturity date		Par value^	Value
Health care (continued)					
Pharmaceuticals (continued)					
Curium Bidco Sarl, 2025 USD Term Loan B (3 month CME Term SOFR + 3.000%)	6.672	08-04-31		4,787,355	\$4,772,419
Endo Finance Holdings LP, 2024 1st Lien Term Loan (1 month CME Term SOFR + 3.750%)	7.423	04-23-31		2,433,099	2,433,708
Financiere Mendel SASU, 2025 EUR Term Loan B (3 month EURIBOR + 3.000%)	5.019	11-08-30	EUR	2,812,853	3,329,650
LSCS Holdings, Inc., 2025 Term Loan (3 month CME Term SOFR + 4.500%)	8.172	03-04-32		2,581,197	2,245,641
MEH, Inc., Term Loan (1 month CME Term SOFR + 7.000%)	10.673	07-31-30		2,360,104	2,291,260
Organon & Company, 2024 USD Term Loan (1 month CME Term SOFR + 2.250%)	5.923	05-19-31		1,822,940	1,758,006
Padagis LLC, Term Loan B (3 month CME Term SOFR + 4.750%)	8.658	07-06-28		3,115,825	2,882,138
Perrigo Investments LLC, 2024 Term Loan B (1 month CME Term SOFR + 2.000%)	5.673	04-20-29		1,944,729	1,943,115
					115,510,306
Industrials 12.6%					
Aerospace and defense 1.8%					
Bleriot US Bidco, Inc., 2023 Term Loan B (3 month CME Term SOFR + 2.500%)	6.172	10-31-30		2,729,798	2,728,815
Cobham Ultra SeniorCo Sarl, EUR Term Loan B (6 month EURIBOR + 3.750%)	5.904	08-06-29	EUR	594,803	700,183
Cobham Ultra SeniorCo Sarl, USD Term Loan B (6 month CME Term SOFR + 3.750%)	7.791	08-03-29		2,231,364	2,232,056
Mahseer Holdings LLC, 2026 Term Loan B (B)	TBD	02-04-33		521,112	522,092
Signia Aerospace LLC, 2025 Term Loan (3 month CME Term SOFR + 2.750%)	6.423	12-11-31		2,672,638	2,670,419
TransDigm, Inc., 2023 Term Loan J (1 month CME Term SOFR + 2.500%)	6.173	02-28-31		4,597,143	4,595,994
TransDigm, Inc., 2024 Term Loan L (1 month CME Term SOFR + 2.500%)	6.173	01-19-32		832,218	831,561
Vantor Holdings, Inc., 1st Lien Term Loan (B)	TBD	03-03-33		2,585,040	2,546,265

	Rate (%)	Maturity date	Par value [^]	Value
Industrials (continued)				
Air freight and logistics 0.7%				
Apple Bidco LLC, 2025 Term Loan (1 month CME Term SOFR + 2.500%)	6.173	09-23-31	3,730,559	\$3,730,559
Rand Parent LLC, 2025 Term Loan B (3 month CME Term SOFR + 3.000%)	6.672	03-18-30	515,239	514,981
Stonepeak Nile Parent LLC, 2025 Term Loan B (3 month CME Term SOFR + 2.250%)	5.917	04-09-32	2,421,620	2,416,438
Building products 1.6%				
ACProducts Holdings, Inc., 2021 Term Loan B (3 month CME Term SOFR + 4.250%)	8.184	05-17-28	3,242,983	2,577,361
AZZ, Inc., Term Loan B (1 month CME Term SOFR + 1.750%)	5.423	05-13-29	739,111	740,220
Cornerstone Building Brands, Inc., 2021 Term Loan B (1 month CME Term SOFR + 3.250%)	7.010	04-12-28	457,888	334,423
Cornerstone Building Brands, Inc., 2022 Term Loan (1 month CME Term SOFR + 5.625%)	9.285	08-01-28	1,426,209	1,026,871
Cornerstone Building Brands, Inc., 2024 Term Loan B (1 month CME Term SOFR + 4.500%)	8.160	05-15-31	1,782,891	1,147,736
East West Manufacturing LLC, Term Loan B (3 month CME Term SOFR + 5.500%)	9.167	12-22-28	1,397,854	1,387,371
Icebox Holdco III, Inc., 2021 1st Lien Term Loan (3 month CME Term SOFR + 3.250%)	6.922	12-22-31	3,186,447	3,190,877
MITER Brands Acquisition Holdco, Inc., 2024 Term Loan B2 (1 month CME Term SOFR + 2.750%)	6.423	03-28-31	2,437,750	2,417,639
MSOF Beacon LLC, 2025 Repriced Term Loan B (3 month CME Term SOFR + 2.500%)	6.173	12-23-32	463,469	463,853
Tiger Acquisition LLC, 2025 Term Loan B (1 month CME Term SOFR + 2.500%)	6.176	08-23-32	887,304	885,822
Wilsonart LLC, 2024 Term Loan B (3 month CME Term SOFR + 4.250%)	7.922	08-05-31	492,267	447,348
Commercial services and supplies 1.5%				
AEA International Holdings Luxembourg Sarl, 2024 USD Term Loan B (3 month CME Term SOFR + 2.750%)	6.422	09-07-28	2,399,235	2,390,238
Core & Main LP, 2024 Term Loan E (3 month CME Term SOFR + 2.000%)	5.690	02-09-31	2,199,226	2,201,975

	Rate (%)	Maturity date	Par value [^]	Value
Industrials (continued)				
Commercial services and supplies (continued)				
GFL ES US LLC, 2025 Term Loan B (3 month CME Term SOFR + 2.500%)	6.273	03-03-32	2,424,324	\$2,425,342
Pearls US FinCo LLC, 2026 Term Loan B (B)	TBD	02-26-29	517,522	428,896
Thevelia US LLC, 2024 Term Loan B (3 month CME Term SOFR + 3.000%)	6.672	06-18-29	1,904,947	1,873,992
Verisure Holding AB, 2025 EUR Term Loan B (3 month EURIBOR + 2.250%)	4.281	11-03-32	EUR 943,467	1,116,618
Win Waste Innovations Holdings, Inc., 2021 Term Loan B (1 month CME Term SOFR + 2.750%)	6.537	03-24-28	3,260,460	3,259,939
Construction and engineering 1.3%				
Azuria Water Solutions, Inc., 2025 Term Loan B (1 month CME Term SOFR + 3.000%)	6.673	05-17-28	1,666,693	1,651,593
Azuria Water Solutions, Inc., 2026 Term Loan B (B)	TBD	01-27-33	2,132,844	2,102,195
Construction Partners, Inc., Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	11-03-31	1,097,017	1,101,130
DG Investment Intermediate Holdings 2, Inc., 2025 Term Loan (1 month CME Term SOFR + 3.250%)	6.923	07-09-32	470,977	470,096
Dycom Industries, Inc., 2026 Term Loan B (3 month CME Term SOFR + 1.750%)	5.420	01-27-33	200,986	201,740
Legence Holdings LLC, 2025 Repriced Term Loan B (1 month CME Term SOFR + 2.250%)	5.923	12-16-31	2,355,543	2,352,598
Range Red Operating, Inc., First Out Term Loan (3 month CME Term SOFR + 8.000%) (C)	11.761	10-01-29	825,496	750,451
Range Red Operating, Inc., Second Out Term Loan (3 month CME Term SOFR + 8.000%) (C)	11.761	10-01-29	3,431,590	3,431,590
Electrical equipment 0.4%				
Hobbs & Associates LLC, Term Loan B (B)	TBD	07-23-31	1,576,910	1,561,141
Infinite Bidco LLC, 1st Lien Term Loan (3 month CME Term SOFR + 3.750%)	7.678	03-02-28	2,408,096	2,314,782
Machinery 1.6%				
Arcline FM Holdings LLC, 2025 1st Lien Term Loan (3 month CME Term SOFR + 2.750%)	6.422	06-23-30	4,871,998	4,877,308

	Rate (%)	Maturity date	Par value [^]	Value
Industrials (continued)				
Machinery (continued)				
Brown Group Holding LLC, 2022 Incremental Term Loan B2 (1 month CME Term SOFR + 2.500% and 1 and 3 month CME Term SOFR + 2.750%)	6.170	07-01-31	1,445,973	\$1,448,055
Brown Group Holding LLC, Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	07-01-31	2,562,137	2,564,699
Columbus McKinnon Corp., 2026 Term Loan B (3 month CME Term SOFR + 3.500%)	7.160	02-03-33	1,139,862	1,135,588
Pro Mach Group, Inc., 2025 1st Lien Term Loan B (1 month CME Term SOFR + 2.750%)	6.423	10-15-32	1,549,185	1,547,636
TK Elevator US Newco, Inc., 2025 USD Term Loan B (6 month CME Term SOFR + 2.750%)	6.377	04-30-30	2,831,430	2,830,155
Passenger airlines 0.7%				
JetBlue Airways Corp., 2024 Term Loan B (3 month CME Term SOFR + 4.750%)	8.445	08-27-29	3,006,313	2,895,470
WestJet Loyalty LP, Term Loan B (3 month CME Term SOFR + 2.750%)	6.422	02-14-31	2,955,424	2,949,632
Professional services 2.5%				
Amentum Holdings, Inc., 2024 Term Loan B (1 month CME Term SOFR + 2.000%)	5.673	09-29-31	2,644,481	2,634,564
CACI International, Inc., 2026 Incremental Term Loan B2 (B)	TBD	02-25-33	618,020	616,474
Citrin Cooperman Advisors LLC, 2025 Term Loan B (3 month CME Term SOFR + 3.000%)	6.672	04-01-32	2,453,850	2,343,427
Creative Artists Agency LLC, 2025 Repriced Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	10-01-31	2,622,977	2,612,590
Dayforce Bidco LLC, 2026 Term Loan (3 month CME Term SOFR + 3.000%)	6.663	02-04-33	2,954,895	2,716,405
Grant Thornton Advisors LLC, 2025 Term Loan B (1 month CME Term SOFR + 2.750%)	6.423	06-02-31	2,201,525	2,037,974
Heron Bidco LLC, Term Loan B (3 month CME Term SOFR + 4.000%)	7.738	12-10-32	1,690,743	1,680,886
HireRight Holdings Corp., 2025 Term Loan B (1 month CME Term SOFR + 3.250%)	6.923	09-27-30	2,279,492	1,899,569

	Rate (%)	Maturity date	Par value^	Value
Industrials (continued)				
Professional services (continued)				
SS&C Technologies, Inc., 2024 Term Loan B8 (1 month CME Term SOFR + 2.000%)	5.673	05-09-31	2,675,136	\$2,650,231
TTF Lower Intermediate LLC, 2024 Term Loan (6 month CME Term SOFR + 3.750%)	7.376	07-18-31	3,030,736	2,212,437
XPLOR T1 LLC, 2025 Term Loan (3 month CME Term SOFR + 3.500%)	7.292	12-01-32	1,995,051	1,795,546
Trading companies and distributors 0.1%				
Herc Holdings, Inc., 2026 Term Loan B (1 month CME Term SOFR + 1.750%)	5.410	06-02-32	607,172	607,931
Transportation infrastructure 0.4%				
Dynasty Acquisition Company, Inc., 2024 1st Lien Term Loan B1 (1 month CME Term SOFR + 2.000%)	5.673	10-31-31	2,681,368	2,688,072
Dynasty Acquisition Company, Inc., 2024 1st Lien Term Loan B2 (1 month CME Term SOFR + 2.000%)	5.673	10-31-31	1,019,907	1,022,457
Information technology 13.0%			119,631,435	
Communications equipment 0.5%				
Venga Finance Sarl, 2025 USD Term Loan B (3 month CME Term SOFR + 3.750%)	7.684	06-28-29	4,827,703	4,824,082
Electronic equipment, instruments and components 0.4%				
C&D Technologies, Inc., 2025 Term Loan (1 month CME Term SOFR + 5.750%)	9.537	12-20-26	2,515,676	2,454,872
Project Aurora US Finco, Inc., USD Term Loan (3 month CME Term SOFR + 2.750%)	6.489	12-06-32	1,448,674	1,449,587
IT services 2.2%				
Ahead DB Holdings LLC, 2024 Term Loan B4 (3 month CME Term SOFR + 2.500%)	6.172	02-03-31	2,340,000	2,273,450
EP Purchaser LLC, 2021 Term Loan B (3 month CME Term SOFR + 3.500%)	7.287	11-06-28	3,439,600	1,761,075
Gainwell Acquisition Corp., Term Loan B (3 month CME Term SOFR + 4.000%)	7.772	10-01-27	3,616,223	3,421,851
Paysafe Holdings US Corp., USD Term Loan B1 (1 month CME Term SOFR + 2.750%)	6.537	06-28-28	2,636,942	2,381,159

	Rate (%)	Maturity date	Par value [^]	Value
Information technology (continued)				
IT services (continued)				
Starlight Parent LLC, 2025 Term Loan (3 month CME Term SOFR + 4.000%)	7.701	04-16-32	2,710,655	\$2,320,998
Storable, Inc., 2025 Term Loan B (1 month CME Term SOFR + 3.250%)	6.923	04-16-31	2,398,645	2,287,707
Team.blue Finco Sarl, 2025 USD Term Loan B (3 month CME Term SOFR + 3.250%)	6.922	07-12-32	1,882,514	1,600,137
Total Webhosting Solutions BV, 2025 EUR Term Loan (1 month EURIBOR + 4.000%)	5.928	11-04-31	EUR 2,514,863	2,632,299
Trio Bidco LLC, 2025 Term Loan B (3 month CME Term SOFR + 4.000%)	7.672	10-29-32	1,309,190	1,266,642
Semiconductors and semiconductor equipment 0.3%				
Qnity Electronics, Inc., Term Loan B (6 month CME Term SOFR + 2.000%)	5.698	11-01-32	2,735,355	2,743,041
Software 9.6%				
Access CIG LLC, 2025 Term Loan (1 month CME Term SOFR + 4.000%)	7.673	08-19-30	4,141,114	3,764,273
Azalea TopCo, Inc., 2025 Repriced Term Loan B (1 month CME Term SOFR + 3.000%)	6.673	04-30-31	2,667,959	2,662,410
Barracuda Networks, Inc., 2022 Term Loan (3 month CME Term SOFR + 4.500%)	8.167	08-15-29	726,080	479,213
BEP Intermediate Holdco LLC, 2025 Term Loan B (1 month CME Term SOFR + 2.750%)	6.423	04-25-31	1,230,471	1,215,090
Boxer Parent Company, Inc., 2025 USD Term Loan B (3 month CME Term SOFR + 3.000%)	6.673	07-30-31	3,373,094	3,097,107
CCC Intelligent Solutions, Inc., Term Loan (1 month CME Term SOFR + 2.000%)	5.673	01-23-32	1,007,133	991,714
Cegid Group SASU, 2025 EUR Term Loan B3 (1 month EURIBOR + 2.750%)	4.678	01-31-30	EUR 677,389	742,918
Central Parent LLC, 2024 Term Loan B (3 month CME Term SOFR + 3.250%)	6.922	07-06-29	2,774,814	1,734,259
Claudius Finance Sarl, 2025 EUR Term Loan B5 (1 month EURIBOR + 2.750%)	4.678	07-10-28	EUR 2,649,616	2,955,463
Clover Holdings 2 LLC, Term Loan B (1 month CME Term SOFR + 4.000%)	7.660	12-09-31	3,269,756	3,061,309

	Rate (%)	Maturity date	Par value [^]	Value
Information technology (continued)				
Software (continued)				
Cornerstone OnDemand, Inc., 2021 Term Loan (1 month CME Term SOFR + 3.750%)	7.537	10-16-28	3,124,823	\$2,433,456
Darktrace Finco US LLC, 1st Lien Term Loan (3 month CME Term SOFR + 3.250%)	6.898	10-09-31	1,968,202	1,864,871
Dodge Construction Network LLC, 2024 2nd Out Term Loan B (3 month CME Term SOFR + 4.750%)	8.553	02-28-29	1,172,260	920,728
Dodge Data + Analytics LLC, 2024 Tranche A New Money Term Loan (3 month CME Term SOFR + 6.250%)	10.053	01-31-29	1,289,068	1,295,114
ECI Macola/Max Holding LLC, 2025 Term Loan (3 month CME Term SOFR + 2.750%)	6.422	05-09-30	2,419,560	2,340,489
Ellucian Holdings, Inc., 2024 1st Lien Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	10-08-29	2,447,337	2,362,561
Epicor Software Corp., 2024 Term Loan F (1 month CME Term SOFR + 2.500%)	6.173	05-30-31	4,304,957	4,169,222
Finastra USA, Inc., 2025 USD Term Loan (3 month CME Term SOFR + 4.000%)	7.723	09-15-32	969,000	886,635
Gen Digital, Inc., 2024 Term Loan B (1 month CME Term SOFR + 1.750%)	5.423	09-12-29	1,934,805	1,881,598
Genesys Cloud Services, Inc., 2025 USD Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	01-30-32	4,563,476	4,186,990
Icon Parent, Inc., 2025 Repriced Term Loan (3 month CME Term SOFR + 2.750%)	6.411	11-13-31	2,760,326	2,607,928
Imagine Learning LLC, Term Loan (1 month CME Term SOFR + 3.500%)	7.173	12-21-29	1,392,469	1,268,539
Ivanti Security Holdings LLC, 2025 Newco Term Loan (3 month CME Term SOFR + 5.750%)	9.411	06-01-29	815,384	815,384
Ivanti Software, Inc., 2025 1st Lien Term Loan (3 month CME Term SOFR + 4.750%)	8.411	06-01-29	2,489,392	1,728,460
Marcel Bidco LLC, 2025 USD Repriced Term Loan (1 month CME Term SOFR + 2.750%)	6.660	11-12-30	1,962,390	1,910,878
McAfee Corp., 2024 USD 1st Lien Term Loan B (1 month CME Term SOFR + 3.000%)	6.673	03-01-29	2,536,302	2,200,242

	Rate (%)	Maturity date	Par value [^]	Value
Information technology (continued)				
Software (continued)				
Mitchell International, Inc., 2026 Term Loan (1 month CME Term SOFR + 3.000%)	6.673	06-17-31	5,155,538	\$4,739,898
Modena Buyer LLC, Term Loan (3 month CME Term SOFR + 4.250%)	7.917	07-01-31	3,068,728	2,694,988
Peraton Corp., Term Loan B (3 month CME Term SOFR + 3.750%)	7.517	02-01-28	4,672,947	3,988,080
Ping Identity Holding Corp., 2025 Term Loan (1 month CME Term SOFR + 2.750%)	6.410	11-15-32	1,511,595	1,475,694
Project Alpha Intermediate Holding, Inc., 2024 1st Lien Term Loan B (3 month CME Term SOFR + 3.250%)	6.922	10-26-30	3,358,427	2,724,524
Project Boost Purchaser LLC, 2025 Refinancing Term Loan (3 month CME Term SOFR + 2.750%)	6.422	07-16-31	1,769,536	1,683,271
Project Ruby Ultimate Parent Corp., 2025 Term Loan B (1 month CME Term SOFR + 2.750%)	6.536	03-10-28	5,270,255	5,163,743
Proofpoint, Inc., 2025 Repriced Term Loan (3 month CME Term SOFR + 3.000%)	6.672	08-31-28	2,425,443	2,318,190
Quartz Acquireco LLC, 2025 Term Loan B (3 month CME Term SOFR + 2.250%)	5.922	06-28-30	404,261	358,782
Red Planet Borrower LLC, 2025 Term Loan B (1 month CME Term SOFR + 4.000%)	7.673	09-08-32	2,413,964	2,334,013
Sophos Holdings LLC, 2025 Incremental Term Loan (1 month CME Term SOFR + 3.500%)	7.287	03-05-27	2,084,363	1,933,893
UKG, Inc., 2024 Term Loan B (3 month CME Term SOFR + 2.500%)	6.167	02-10-31	2,528,514	2,388,181
VS Buyer LLC, 2025 Term Loan B (3 month CME Term SOFR + 2.250%)	5.917	04-12-31	2,934,706	2,834,427
				64,664,358
Materials 7.1%				
Chemicals 2.8%				
ASP Unifrax Holdings, Inc., 2024 Term Loan (3 month CME Term SOFR + 3.000% and 4.750% PIK)	11.750	09-28-29	5,294,677	3,044,439
Hyperion Refinance Sarl, 2025 USD Term Loan B (1 month CME Term SOFR + 2.750%)	6.423	02-15-31	1,616,423	1,532,369

	Rate (%)	Maturity date	Par value [^]	Value
Materials (continued)				
Chemicals (continued)				
INEOS U.S. Petrochem LLC, 2023 USD 1st Lien Term Loan B (1 month CME Term SOFR + 4.250%)	8.023	04-02-29	3,175,909	\$2,569,851
INEOS U.S. Petrochem LLC, 2024 USD Term Loan B (1 month CME Term SOFR + 4.250%)	7.923	10-07-31	297,750	226,787
Jadex, Inc., Term Loan (1 month CME Term SOFR + 4.750%)	8.537	02-18-28	3,704,780	2,381,655
Nouryon Finance BV, 2024 USD Term Loan B1 (6 month CME Term SOFR + 3.250%)	7.036	04-03-28	1,836,226	1,833,931
Olympus Water US Holding Corp., 2024 USD Term Loan (3 month CME Term SOFR + 3.000%)	6.672	06-20-31	1,883,093	1,844,263
PMHC II, Inc., 2026 1st Out Term Loan A (3 month CME Term SOFR + 6.250%)	9.916	04-30-30	1,427,804	1,410,855
PMHC II, Inc., 2026 2nd Out Term Loan B1 (3 month CME Term SOFR + 4.250%)	7.916	04-30-30	1,882,332	1,258,019
PMHC II, Inc., 2026 2nd Out Term Loan B2 (3 month CME Term SOFR + 5.500%)	9.166	04-30-30	71,421	47,138
PMHC II, Inc., 2026 3rd Out Term Loan C1 (3 month CME Term SOFR + 4.250%)	7.916	04-30-30	2,509,776	690,188
PMHC II, Inc., 2026 3rd Out Term Loan C2 (3 month CME Term SOFR + 5.500%)	9.166	04-30-30	880,859	251,045
Root Bidco Sarl, 2025 EUR Term Loan (3 month EURIBOR + 5.000%)	7.016	09-27-30	EUR 2,127,637	2,492,370
Secure Acquisition, Inc., 2021 Term Loan (3 month CME Term SOFR + 3.750%)	7.422	12-16-28	1,374,308	1,375,174
Solstice Advanced Materials, Inc., Term Loan B (3 month CME Term SOFR + 1.750%)	5.417	10-29-32	746,245	748,110
Usalco LLC, 2025 Term Loan (1 month CME Term SOFR + 3.500%)	7.173	09-30-31	1,310,342	1,310,342
Windsor Holdings III LLC, 2025 USD Term Loan B (1 month CME Term SOFR + 2.750%)	6.423	08-01-30	2,910,845	2,904,470
Construction materials 1.1%				
American Builders & Contractors Supply Company, Inc., 2024 Term Loan B (1 month CME Term SOFR + 1.750%)	5.423	01-31-31	1,594,701	1,597,300

	Rate (%)	Maturity date	Par value [^]	Value
Materials (continued)				
Construction materials (continued)				
Quikrete Holdings, Inc., 2024 Term Loan B2 (1 month CME Term SOFR + 2.250%)	5.923	03-19-29	2,555,510	\$2,554,181
Quikrete Holdings, Inc., 2025 Term Loan B (1 month CME Term SOFR + 2.250%)	5.923	02-10-32	759,743	758,968
Quikrete Holdings, Inc., 2025 Term Loan B1 (1 month CME Term SOFR + 2.250%)	5.923	04-14-31	1,628,513	1,626,689
White Cap Supply Holdings LLC, 2024 Term Loan B (1 month CME Term SOFR + 3.250%)	6.923	10-19-29	905,820	894,307
White Cap Supply Holdings LLC, 2026 Incremental Term Loan B (3 month CME Term SOFR + 3.500%)	7.173	02-10-33	2,022,956	1,998,943
Containers and packaging 3.2%				
Altium Packaging LLC, 2024 Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	06-11-31	3,449,852	3,323,346
Balcan Innovations, Inc., Term Loan B (1 and 3 month CME Term SOFR + 4.750%)	8.417	10-18-31	2,652,318	1,785,885
Clydesdale Acquisition Holdings, Inc., Term Loan B (1 month CME Term SOFR + 3.175%)	6.848	04-13-29	1,864,789	1,848,043
Five Star Lower Holding LLC, Term Loan (3 month CME Term SOFR + 4.250%)	7.988	05-05-29	1,439,022	1,429,669
Graham Packaging Company, Inc., 2026 Term Loan B (1 month CME Term SOFR + 2.250%)	5.923	01-26-33	734,008	732,210
LTI Holdings, Inc., 2024 Term Loan B (1 month CME Term SOFR + 3.750%)	7.423	07-29-29	2,869,268	2,868,981
Owens-Illinois Group, Inc., 2025 Term Loan B (1 month CME Term SOFR + 3.000%)	6.673	09-30-32	2,890,000	2,890,000
Plastipak Packaging, Inc., 2025 Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	09-24-32	1,932,157	1,928,235
Proampac PG Borrower LLC, 2024 Term Loan (3 month CME Term SOFR + 4.000%)	7.663	09-15-28	3,945,861	3,886,673
Technimark Holdings LLC, 2024 Term Loan (1 month CME Term SOFR + 3.250%)	6.926	04-14-31	2,406,939	2,390,403
Trident TPI Holdings, Inc., 2024 Term Loan B7 (3 month CME Term SOFR + 3.750%)	7.422	09-15-28	1,399,881	1,349,429

	Rate (%)	Maturity date		Par value [^]	Value
Materials (continued)					
Containers and packaging (continued)					
Trivium Packaging Finance BV, EUR Repriced Term Loan (3 month EURIBOR + 3.750%)	5.776	05-28-30	EUR	2,269,310	\$2,679,030
Valcour Packaging LLC, 2024 New Money Term Loan A1 (1 month CME Term SOFR + 5.250%)	8.916	10-04-28		337,174	335,279
Valcour Packaging LLC, 2024 Second Out Term Loan (1 month CME Term SOFR + 1.500% and 2.250% PIK)	7.532	10-04-28		2,498,803	1,865,781
					8,822,843
Utilities 1.0%					
Electric utilities 0.1%					
Cornerstone Generation LLC, Term Loan B (B)	TBD	08-11-32		848,708	849,769
Independent power and renewable electricity producers 0.6%					
Alpha Generation LLC, Term Loan B (1 month CME Term SOFR + 1.750%)	5.423	09-30-31		1,691,240	1,684,373
Bayonne Energy Center LLC, Term Loan B (3 month CME Term SOFR + 3.000%)	6.672	10-01-32		1,051,327	1,053,955
Talen Energy Supply LLC, 2023 Term Loan B (3 month CME Term SOFR + 2.500%)	6.153	05-17-30		1,671,782	1,675,360
Talen Energy Supply LLC, 2024-1 Incremental Term Loan (3 month CME Term SOFR + 2.500%)	6.153	12-15-31		854,875	856,372
Talen Energy Supply LLC, 2025 Term Loan B (3 month CME Term SOFR + 2.000%)	5.672	11-25-32		410,475	411,193
Multi-utilities 0.3%					
WEC US Holdings, Inc., 2024 Term Loan (1 month CME Term SOFR + 2.000%)	5.671	01-27-31		2,299,409	2,291,821
Corporate bonds 5.8%					\$53,545,641
(Cost \$62,747,338)					
Communication services 1.0%					
Diversified telecommunication services 0.2%					
Iliad Holding SAS (E)	7.000	10-15-28		2,017,000	2,042,418
Media 0.8%					
Sirius XM Radio LLC (E)	4.125	07-01-30		2,470,000	2,328,173
Tele Columbus AG (0.000% Cash and 10.000% PIK) (D)	10.000	01-01-29	EUR	1,940,250	1,423,379
United Group BV (3 month EURIBOR + 3.250%) (E)(F)	5.234	01-31-33	EUR	2,628,000	3,098,995

	Rate (%)	Maturity date		Par value [^]	Value
Consumer discretionary 1.2%					\$11,407,937
Automobile components 0.1%					
Tenneco, Inc. (E)	8.000	11-17-28		697,000	697,003
Diversified consumer services 0.2%					
Multiversity SpA (3 month EURIBOR + 4.250%) (E)(F)	6.276	05-17-31	EUR	1,049,000	1,232,149
Multiversity SpA (E)	7.125	05-17-31	EUR	961,000	1,177,754
Hotels, restaurants and leisure 0.4%					
Boyd Gaming Corp. (E)	4.750	06-15-31		1,202,000	1,175,841
Hilton Domestic Operating Company, Inc. (E)	5.500	03-31-34		1,167,000	1,179,455
Sabre GBLB, Inc. (E)(G)	11.125	07-15-30		1,671,000	1,211,475
Wyndham Hotels & Resorts, Inc. (E)	5.625	03-01-33		426,000	428,675
Specialty retail 0.5%					
Global Auto Holdings, Ltd. (E)(G)	8.750	01-15-32		2,733,000	2,530,975
Global Auto Holdings, Ltd. (E)	11.500	08-15-29		231,000	236,014
Group 1 Automotive, Inc. (E)	4.000	08-15-28		372,000	365,109
Lithia Motors, Inc. (E)	3.875	06-01-29		1,214,000	1,173,487
Consumer staples 0.6%					5,305,682
Food products 0.6%					
Irca SpA (3 month EURIBOR + 3.750%) (E)(F)	5.850	12-15-29	EUR	1,614,000	1,920,353
Nexture SpA (3 month EURIBOR + 3.125%) (E)(F)	5.145	07-30-32	EUR	1,377,000	1,629,343
Post Holdings, Inc. (E)	6.250	02-15-32		1,707,000	1,755,986
Financials 0.4%					3,431,983
Financial services 0.1%					
Midcap Financial Issuer Trust (E)	5.625	01-15-30		439,000	426,521
Mortgage real estate investment trusts 0.3%					
Apollo Commercial Real Estate Finance, Inc. (E)(G)	4.625	06-15-29		2,230,000	2,218,803
Blackstone Mortgage Trust, Inc. (E)	7.750	12-01-29		738,000	786,659
Health care 1.2%					10,762,538
Biotechnology 0.4%					
National Mentor Holdings, Inc. (E)	10.500	12-15-30		3,471,000	3,458,203
Health care providers and services 0.6%					
Cidron Atrium SE (3 month EURIBOR + 3.625%) (E)(F)	5.647	02-15-33	EUR	1,051,000	1,242,700
US Acute Care Solutions LLC (E)	9.750	05-15-29		4,332,000	4,333,352
Pharmaceuticals 0.2%					
Amneal Pharmaceuticals LLC (E)	6.875	08-01-32		435,000	457,328
Bausch Health Companies, Inc. (E)	10.000	04-15-32		374,000	386,766
Cheplapharm Arzneimittel GmbH (E)	6.750	02-15-32	EUR	738,000	884,189

	Rate (%)	Maturity date	Par value^	Value
Industrials 0.3%				\$2,509,889
Air freight and logistics 0.2%				
Rand Parent LLC (E)(G)	8.500	02-15-30	1,590,000	1,658,562
Commercial services and supplies 0.0%				
GFL Environmental Holdings US, Inc. (E)	5.500	02-01-34	344,000	345,237
Passenger airlines 0.1%				
JetBlue Airways Corp. (E)(G)	9.875	09-20-31	498,000	506,090
Information technology 0.3%				2,803,397
Software 0.3%				
TeamSystem SpA (3 month EURIBOR + 3.500%) (E)(F)	5.516	07-31-31	EUR 2,514,000	2,803,397
Materials 0.6%				5,682,303
Chemicals 0.1%				
ASP Unifrax Holdings, Inc. (5.850% Cash and 1.250% PIK) (E)	7.100	09-30-29	2,931,919	205,234
INEOS Quattro Finance 2 PLC (E)(G)	9.625	03-15-29	1,295,000	1,110,463
Construction materials 0.3%				
JH North America Holdings, Inc. (E)	5.875	01-31-31	528,000	539,253
Standard Building Solutions, Inc. (E)	6.250	08-01-33	1,151,000	1,172,468
Standard Industries, Inc. (E)	3.375	01-15-31	1,274,000	1,176,191
Containers and packaging 0.2%				
Reno de Medici SpA (3 month EURIBOR + 5.000%) (F)	7.100	04-15-29	EUR 3,269,000	1,179,660
Trivium Packaging Finance BV (E)	8.250	07-15-30	250,000	267,826
Metals and mining 0.0%				
Midwest Vanadium Proprietary, Ltd. (D)(E)	11.500	02-15-18	5,663,972	31,208
Real estate 0.0%				392,845
Hotel and resort REITs 0.0%				
RHP Hotel Properties LP (E)	5.750	03-15-34	390,000	392,845
Utilities 0.2%				2,356,102
Electric utilities 0.1%				
NRG Energy, Inc. (E)	3.625	02-15-31	1,253,000	1,182,740
Independent power and renewable electricity producers 0.1%				
Vistra Operations Company LLC (E)	4.375	05-01-29	1,186,000	1,173,362

	Rate (%)	Maturity date	Par value [^]	Value
Asset-backed securities 5.7%				\$51,949,751
(Cost \$52,009,889)				
Asset-backed securities 5.7%				51,949,751
37 Capital CLO 3, Ltd. Series 2023-1A, Class D1R (3 month CME Term SOFR + 3.900%) (E)(F)	7.572	07-15-38	650,000	650,747
Allegro CLO XII, Ltd. Series 2020-1A, Class D1R (3 month CME Term SOFR + 3.500%) (E)(F)	7.170	07-21-37	350,000	341,494
AMMC CLO, Ltd. Series 2025-33A, Class D1 (3 month CME Term SOFR + 2.900%) (E)(F)	6.559	01-20-39	300,000	302,812
Atlas Senior Loan Fund X, Ltd. Series 2018-10A, Class D (3 month CME Term SOFR + 3.012%) (E)(F)	6.684	01-15-31	4,900,000	4,912,833
Atlas Senior Loan Fund XI, Ltd. Series 2018-11A, Class D (3 month CME Term SOFR + 3.312%) (E)(F)	6.980	07-26-31	1,250,000	1,254,348
Atlas Senior Loan Fund XVIII, Ltd. Series 2021-18A, Class D (3 month CME Term SOFR + 3.932%) (E)(F)	7.599	01-18-35	450,000	424,575
Babson CLO, Ltd. Series 2020-1A, Class D1R2 (3 month CME Term SOFR + 2.750%) (E)(F)	6.422	01-15-38	550,000	532,813
Battery Park CLO, Ltd. Series 2019-1A, Class DR (3 month CME Term SOFR + 3.750%) (E)(F)	7.422	07-15-36	250,000	249,979
Canyon Capital CLO, Ltd. Series 2014-1A, Class CR (3 month CME Term SOFR + 3.012%) (E)(F)	6.678	01-30-31	750,000	753,759
CarVal CLO III, Ltd. Series 2019-2A, Class DR2 (3 month CME Term SOFR + 2.500%) (E)(F)	6.168	07-20-32	450,000	447,780
CBAMR, Ltd. Series 2019-9A, Class DR (3 month CME Term SOFR + 4.150%) (E)(F)	7.822	07-15-37	1,100,000	1,100,600
Cedar Funding VII CLO, Ltd. Series 2018-7A, Class D2R2 (3 month CME Term SOFR + 4.000%) (E)(F)	7.835	10-20-38	1,050,000	1,033,028

	Rate (%)	Maturity date	Par value [^]	Value
Asset-backed securities (continued)				
Columbia Cent CLO XXXV, Ltd. Series 2025-35A, Class D1A (3 month CME Term SOFR + 3.500%) (E)(F)	7.168	07-25-36	150,000	\$150,427
Crown Point CLO, Ltd. Series 2018-7A, Class D (3 month CME Term SOFR + 3.762%) (E)(F)	7.429	10-20-31	250,000	250,889
Fortress Credit BSL IX, Ltd. Series 2020-1A, Class DR (3 month CME Term SOFR + 3.600%) (E)(F)	7.268	10-20-33	1,400,000	1,394,147
Green Lakes Park CLO LLC Series 2025-1A, Class D1RR (3 month CME Term SOFR + 2.500%) (E)(F)	6.168	01-25-38	400,000	381,000
Halseypoint CLO, Ltd. Series 2021-5A, Class D (3 month CME Term SOFR + 3.762%) (E)(F)	7.428	01-30-35	3,150,000	3,067,684
Hayfin US XIV, Ltd. Series 2021-14A, Class D1R (3 month CME Term SOFR + 3.050%) (E)(F)	6.718	03-20-38	3,000,000	2,941,470
Jamestown CLO IX, Ltd. Series 2016-9A, Class CR3 (3 month CME Term SOFR + 3.250%) (E)(F)	6.918	07-25-34	3,450,000	3,450,876
Jamestown CLO XVI, Ltd. Series 2021-16A, Class DR (3 month CME Term SOFR + 3.050%) (E)(F)	6.718	07-25-34	3,100,000	3,066,917
Kings Park CLO, Ltd. Series 2021-1A, Class D1R (3 month CME Term SOFR + 2.850%) (E)(F)	6.520	01-21-39	550,000	529,375
Neuberger Berman Loan Advisers CLO, Ltd. Series 2022-47A, Class DR (3 month CME Term SOFR + 2.800%) (E)(F)	6.467	04-16-35	300,000	300,525
Northwoods Capital XV, Ltd. Series 2017-15A, Class D1R3 (3 month CME Term SOFR + 3.000%) (E)(F)	6.737	03-20-38	550,000	555,627
Series 2017-15A, Class D2R3 (3 month CME Term SOFR + 4.000%) (E)(F)	7.737	03-20-38	2,200,000	2,183,001
Northwoods Capital XVII, Ltd. Series 2018-17A, Class D (3 month CME Term SOFR + 3.112%) (E)(F)	6.781	04-22-31	1,350,000	1,351,841

	Rate (%)	Maturity date	Par value [^]	Value
Asset-backed securities (continued)				
OZLM XIV, Ltd. Series 2015-14A, Class B2R3 (3 month CME Term SOFR + 2.700%) (E)(F)	6.372	01-15-38	1,000,000	\$999,266
Parallel, Ltd. Series 2020-1A, Class CR (3 month CME Term SOFR + 3.662%) (E)(F)	7.329	07-20-34	1,350,000	1,350,373
Park Avenue Institutional Advisers CLO, Ltd. Series 2021-1A, Class CR (3 month CME Term SOFR + 3.150%) (E)(F)	6.818	01-20-34	550,000	550,584
Rockford Tower CLO, Ltd. Series 2018-1A, Class D (3 month CME Term SOFR + 3.262%) (E)(F)	6.917	05-20-31	600,000	600,871
Romark CLO V, Ltd. Series 2021-5A, Class DR (3 month CME Term SOFR + 3.750%) (E)(F)	7.422	01-15-35	1,850,000	1,844,293
Sculptor CLO XXVIII, Ltd. Series 28A, Class D1R (3 month CME Term SOFR + 2.850%) (E)(F)	6.518	01-20-35	850,000	844,722
Shackleton XIV CLO, Ltd. Series 2019-14A, Class DRR (3 month CME Term SOFR + 3.000%) (E)(F)	6.668	07-20-34	2,950,000	2,959,791
Sound Point CLO XXVIII, Ltd. Series 2020-3A, Class D (3 month CME Term SOFR + 3.912%) (E)(F)	7.580	01-25-32	1,550,000	1,515,804
TCW CLO, Ltd. Series 2020-1A, Class DR3 (3 month CME Term SOFR + 3.400%) (E)(F)	7.068	04-20-34	150,000	147,253
THL Credit Wind River CLO, Ltd. Series 2019-3A, Class D1R3 (3 month CME Term SOFR + 2.600%) (E)(F)	6.392	01-15-38	250,000	250,365
Series 2019-3A, Class D2R3 (3 month CME Term SOFR + 3.250%) (E)(F)	7.042	01-15-38	1,550,000	1,503,581
Trinitas CLO X, Ltd. Series 2019-10A, Class DR (3 month CME Term SOFR + 3.600%) (E)(F)	7.272	01-15-35	1,400,000	1,376,638
Venture CLO, Ltd. Series 2018-31A, Class D (3 month CME Term SOFR + 3.082%) (E)(F)	6.749	04-20-31	450,000	427,109
Series 2019-37A, Class D (3 month CME Term SOFR + 4.162%) (E)(F)	7.834	07-15-32	2,200,000	2,127,180

	Rate (%)	Maturity date	Par value [^]	Value
Asset-backed securities (continued)				
Series 2024-50A, Class D1 (3 month CME Term SOFR + 3.860%) (E)(F)	7.528	10-20-37	1,250,000	\$1,250,875
Wellfleet CLO, Ltd. Series 2020-1A, Class CRR (3 month CME Term SOFR + 3.100%) (E)(F)	6.772	04-15-33	400,000	397,333
Series 2021-2A, Class DR (3 month CME Term SOFR + 3.750%) (E)(F)	7.422	07-15-34	2,200,000	2,175,166
			Shares	Value
Common stocks 1.3%				\$11,842,768
(Cost \$11,182,153)				
Communication services 0.1%				1,204,582
Entertainment 0.0%				
Technicolor Group SAS (C)(H)			128,309,192	59,128
Media 0.1%				
Altice France Lux 3 (H)			8,232	151,254
DMS Topco LLC (C)(H)			12,699	772,353
New Insight Holdings, Inc. (H)			47,967	221,847
Health care 0.5%				4,416,828
Health care providers and services 0.3%				
GenesisCare Cayman Holdings (C)(H)			24,857	2,080,282
GenesisCare USA Holdings, Inc. (C)(H)			24,857	157,593
Pharmaceuticals 0.2%				
Kenova Therapeutics, Inc. (H)			22,096	1,995,269
Par Health, Inc. (H)			22,096	183,684
Industrials 0.7%				6,221,358
Construction and engineering 0.7%				
Range Red Operating, Inc., Class A1 (C)(H)			2,247	6,221,358
Exchange-traded funds 1.5%				\$14,067,471
(Cost \$14,234,538)				
Invesco Senior Loan ETF (G)			696,065	14,067,471
Warrants 0.0%				\$0
(Cost \$0)				
Carnelian Point Holdings LP (Expiration Date: 6-30-27; Strike Price: \$10.00) (C)(H)			6,919	0
GenesisCare Cayman Holdings (C)(H)(I)			1,363	0
New Insight Holdings, Inc. (C)(H)(I)			3,597	0

	Par value [^]	Value
Escrow certificates 0.0%		\$0
(Cost \$0)		
Cytxera DC Holdings, Inc. (C)(H)	7,109,466	0
Cytxera DC Holdings, Inc. (C)(H)	1,102,564	0
Endo Luxembourg Holding Company (C)(H)	4,559,366	0
Magellan Health, Inc. (C)(H)	3,400,000	0
	Yield (%)	Shares
Short-term investments 7.1%		Value
		\$64,717,387
(Cost \$64,718,575)		
Short-term funds 7.1%		64,717,387
John Hancock Collateral Trust (J)	3.5447(K)	2,108,347
State Street Institutional U.S. Government Money Market Fund, Premier Class	3.6191(K)	43,627,596
Total investments (Cost \$989,236,434) 103.4%		\$947,631,063
Other assets and liabilities, net (3.4%)		(31,024,822)
Total net assets 100.0%		\$916,606,241

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.

Currency Abbreviations

EUR	Euro
GBP	Pound Sterling

Security Abbreviations and Legend

CME	CME Group Published Rates
EURIBOR	Euro Interbank Offered Rate
PIK	Pay-in-Kind Security - Represents a payment-in-kind which may pay interest in additional par and/or cash. Rates shown are the current rate and most recent payment rate.
SOFR	Secured Overnight Financing Rate
SONIA	Sterling Overnight Interbank Average Rate
(A)	Term loans are variable rate obligations. The rate shown represents the rate at period end.
(B)	This position represents an unsettled loan commitment at period end. Certain details associated with this purchase are not known prior to the settlement date, including coupon rate, which is disclosed as TBD (To Be Determined).
(C)	Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. Refer to Note 2 to the financial statements.
(D)	Non-income producing - Issuer is in default.
(E)	This security is 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. Rule 144A securities amounted to \$102,892,353 or 11.2% of the fund's net assets as of 2-28-26.
(F)	Variable rate obligation. The coupon rate shown represents the rate at period end.
(G)	All or a portion of this security is on loan as of 2-28-26.
(H)	Non-income producing security.
(I)	Strike price and/or expiration date not available.
(J)	Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.

(K) The rate shown is the annualized seven-day yield as of 2-28-26.

The fund had the following country composition as a percentage of net assets on 2-28-26:

United States	75.8%
Cayman Islands	5.6%
Luxembourg	4.8%
Canada	2.5%
France	2.4%
United Kingdom	1.9%
Netherlands	1.9%
Italy	1.1%
Other countries	4.0%
TOTAL	100.0%

DERIVATIVES

FORWARD FOREIGN CURRENCY CONTRACTS

	Contract to buy	Contract to sell	Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
EUR	3,470,000	USD 4,091,757	MSB	4/14/2026	\$16,669	—
USD	24,131,105	EUR 20,380,000	MSCS	4/14/2026	1,501	—
USD	7,450,384	EUR 6,200,000	MSCS	4/27/2026	105,182	—
USD	1,046,011	EUR 874,000	MSCS	5/4/2026	10,233	—
USD	38,288,907	EUR 31,990,000	MSCS	5/8/2026	370,449	—
USD	1,452,062	EUR 1,250,000	MSCS	5/27/2026	—	\$(30,904)
USD	1,280,070	EUR 1,080,000	MSCS	6/17/2026	—	(2,421)
USD	1,560,228	EUR 1,380,000	MSCS	9/9/2026	—	(84,523)
USD	4,796,820	EUR 4,230,000	MSCS	9/10/2026	—	(244,890)
USD	8,806,194	EUR 8,010,000	MSCS	12/4/2026	—	(771,644)
USD	2,639,393	EUR 2,401,000	MSCS	12/14/2026	—	(232,575)
USD	638,200	GBP 500,000	MSCS	4/7/2026	—	(35,689)
					\$504,034	\$(1,402,646)

Derivatives Currency Abbreviations

EUR Euro

GBP Pound Sterling

USD U.S. Dollar

Derivatives Abbreviations

MSB Morgan Stanley Bank N.A.

MSCS Morgan Stanley Capital Services LLC

OTC Over-the-counter

At 2-28-26, the aggregate cost of investments for federal income tax purposes was \$990,217,936. Net unrealized depreciation aggregated to \$43,485,485, of which \$8,977,890 related to gross unrealized appreciation and \$52,463,375 related to gross unrealized depreciation.

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

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 2-28-26 (unaudited)

Assets	
Unaffiliated investments, at value (Cost \$968,145,455) including \$20,581,298 of securities loaned	\$926,541,272
Affiliated investments, at value (Cost \$21,090,979)	21,089,791
Total investments, at value (Cost \$989,236,434)	947,631,063
Unrealized appreciation on forward foreign currency contracts	504,034
Cash	739,204
Foreign currency, at value (Cost \$8,036,773)	8,053,607
Collateral segregated at custodian for OTC derivative contracts	635,606
Interest receivable	5,960,719
Receivable for fund shares sold	799,947
Receivable for investments sold	7,335,175
Receivable for securities lending income	2,072
Receivable from affiliates	4,446
Other assets	108,200
Total assets	971,774,073
Liabilities	
Unrealized depreciation on forward foreign currency contracts	1,402,646
Distributions payable	23,550
Payable for collateral on OTC derivatives	19,153
Payable for investments purchased	31,169,508
Payable for fund shares repurchased	1,275,015
Payable upon return of securities loaned	21,089,025
Payable to affiliates	
Accounting and legal services fees	26,933
Transfer agent fees	23,670
Trustees' fees	2,120
Other liabilities and accrued expenses	136,212
Total liabilities	55,167,832
Net assets	\$916,606,241
Net assets consist of	
Paid-in capital	\$1,501,393,505
Total distributable earnings (loss)	(584,787,264)
Net assets	\$916,606,241

STATEMENT OF ASSETS AND LIABILITIES 2-28-26 (unaudited) (continued)

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 (\$101,884,619 ÷ 13,892,207 shares) ¹	\$7.33
Class C (\$7,931,036 ÷ 1,077,044 shares) ¹	\$7.36
Class I (\$167,107,903 ÷ 22,809,673 shares)	\$7.33
Class R6 (\$66,001,287 ÷ 8,994,185 shares)	\$7.34
Class 1 (\$16,084,635 ÷ 2,195,824 shares)	\$7.33
Class NAV (\$557,596,761 ÷ 76,020,436 shares)	\$7.33
Maximum offering price per share	
Class A (net asset value per share ÷ 97.5%) ²	\$7.52

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 six months ended 2-28-26 (unaudited)

Investment income	
Interest	\$34,294,585
Dividends	1,605,371
Securities lending	108,022
Other income	44
Total investment income	36,008,022
Expenses	
Investment management fees	3,225,296
Distribution and service fees	183,468
Line of credit fees	144,112
Accounting and legal services fees	85,166
Transfer agent fees	162,496
Trustees' fees	10,994
Custodian fees	66,227
State registration fees	36,328
Printing and postage	22,049
Professional fees	66,521
Other	29,059
Total expenses	4,031,716
Less expense reductions	(495,619)
Net expenses	3,536,097
Net investment income	32,471,925
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments and foreign currency transactions	(1,597,551)
Affiliated investments	447
Forward foreign currency contracts	(1,567,686)
	(3,164,790)
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(30,150,527)
Affiliated investments	(1,431)
Forward foreign currency contracts	1,492,552
	(28,659,406)
Net realized and unrealized loss	(31,824,196)
Increase in net assets from operations	\$647,729

STATEMENTS OF CHANGES IN NET ASSETS

	Six months ended 2-28-26 (unaudited)	Year ended 8-31-25
Increase (decrease) in net assets		
From operations		
Net investment income	\$32,471,925	\$80,200,857
Net realized loss	(3,164,790)	(28,028,399)
Change in net unrealized appreciation (depreciation)	(28,659,406)	10,713,727
Increase in net assets resulting from operations	647,729	62,886,185
Distributions to shareholders		
From earnings		
Class A	(3,310,765)	(8,278,545)
Class C	(240,866)	(710,066)
Class I	(5,697,943)	(17,732,756)
Class R6	(2,040,982)	(4,689,590)
Class 1	(506,497)	(1,173,837)
Class NAV	(18,603,024)	(43,701,721)
Total distributions	(30,400,077)	(76,286,515)
From fund share transactions	(44,009,539)	(93,406,310)
Total decrease	(73,761,887)	(106,806,640)
Net assets		
Beginning of period	990,368,128	1,097,174,768
End of period	\$916,606,241	\$990,368,128

Financial highlights

CLASS A SHARES Period ended	2-28-26 ¹	8-31-25	8-31-24	8-31-23	8-31-22	8-31-21
Per share operating performance						
Net asset value, beginning of period	\$7.57	\$7.65	\$7.67	\$7.75	\$8.30	\$7.89
Net investment income ²	0.24	0.56	0.70	0.63	0.34	0.30
Net realized and unrealized gain (loss) on investments	(0.25)	(0.10)	(0.05)	(0.02)	(0.51)	0.36
Total from investment operations	(0.01)	0.46	0.65	0.61	(0.17)	0.66
Less distributions						
From net investment income	(0.23)	(0.54)	(0.67)	(0.69)	(0.38)	(0.25)
Net asset value, end of period	\$7.33	\$7.57	\$7.65	\$7.67	\$7.75	\$8.30
Total return (%)^{3,4}	(0.44)⁵	6.43	8.89	8.52	(2.05)	8.41
Ratios and supplemental data						
Net assets, end of period (in millions)	\$102	\$114	\$122	\$132	\$148	\$118
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.14 ⁶	1.14	1.15	1.16 ⁷	1.10	1.12
Expenses including reductions	1.02 ⁶	1.00	1.00	1.02 ⁷	1.01	1.00
Net investment income	6.57 ⁶	7.42	9.08	8.31	4.18	3.71
Portfolio turnover (%)	18	48	51	28	52	59

¹ Six months ended 2-28-26. Unaudited.

² Based on average daily shares outstanding.

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.

⁵ Not annualized.

⁶ Annualized.

⁷ Includes interest expense of 0.02%.

CLASS C SHARES Period ended	2-28-26¹	8-31-25	8-31-24	8-31-23	8-31-22	8-31-21
Per share operating performance						
Net asset value, beginning of period	\$7.60	\$7.68	\$7.70	\$7.78	\$8.33	\$7.92
Net investment income ²	0.22	0.51	0.64	0.57	0.27	0.25
Net realized and unrealized gain (loss) on investments	(0.26)	(0.11)	(0.04)	(0.01)	(0.50)	0.34
Total from investment operations	(0.04)	0.40	0.60	0.56	(0.23)	0.59
Less distributions						
From net investment income	(0.20)	(0.48)	(0.62)	(0.64)	(0.32)	(0.18)
Net asset value, end of period	\$7.36	\$7.60	\$7.68	\$7.70	\$7.78	\$8.33
Total return (%)^{3,4}	(0.79)⁵	5.65	8.08	7.71	(2.76)	7.58
Ratios and supplemental data						
Net assets, end of period (in millions)	\$8	\$10	\$12	\$13	\$19	\$22
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.89 ⁶	1.89	1.90	1.91 ⁷	1.85	1.87
Expenses including reductions	1.77 ⁶	1.75	1.75	1.77 ⁷	1.76	1.75
Net investment income	5.82 ⁶	6.66	8.33	7.51	3.37	3.00
Portfolio turnover (%)	18	48	51	28	52	59

¹ Six months ended 2-28-26. Unaudited.

² Based on average daily shares outstanding.

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.

⁵ Not annualized.

⁶ Annualized.

⁷ Includes interest expense of 0.02%.

CLASS I SHARES Period ended	2-28-26¹	8-31-25	8-31-24	8-31-23	8-31-22	8-31-21
Per share operating performance						
Net asset value, beginning of period	\$7.56	\$7.64	\$7.66	\$7.74	\$8.29	\$7.89
Net investment income ²	0.25	0.58	0.71	0.64	0.35	0.31
Net realized and unrealized gain (loss) on investments	(0.24)	(0.11)	(0.04)	(0.01)	(0.50)	0.35
Total from investment operations	0.01	0.47	0.67	0.63	(0.15)	0.66
Less distributions						
From net investment income	(0.24)	(0.55)	(0.69)	(0.71)	(0.40)	(0.26)
Net asset value, end of period	\$7.33	\$7.56	\$7.64	\$7.66	\$7.74	\$8.29
Total return (%)³	(0.19)⁴	6.67	9.13	8.77	(1.83)	8.52
Ratios and supplemental data						
Net assets, end of period (in millions)	\$167	\$202	\$263	\$275	\$454	\$252
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.89 ⁵	0.89	0.90	0.90 ⁶	0.85	0.87
Expenses including reductions	0.78 ⁵	0.78	0.77	0.79 ⁶	0.78	0.77
Net investment income	6.80 ⁵	7.65	9.27	8.43	4.42	3.84
Portfolio turnover (%)	18	48	51	28	52	59

¹ Six months ended 2-28-26. Unaudited.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Not annualized.

⁵ Annualized.

⁶ Includes interest expense of 0.02%.

CLASS R6 SHARES Period ended	2-28-26¹	8-31-25	8-31-24	8-31-23	8-31-22	8-31-21
Per share operating performance						
Net asset value, beginning of period	\$7.57	\$7.66	\$7.67	\$7.75	\$8.30	\$7.89
Net investment income ²	0.26	0.59	0.72	0.63	0.37	0.32
Net realized and unrealized gain (loss) on investments	(0.25)	(0.12)	(0.03)	0.01	(0.51)	0.36
Total from investment operations	0.01	0.47	0.69	0.64	(0.14)	0.68
Less distributions						
From net investment income	(0.24)	(0.56)	(0.70)	(0.72)	(0.41)	(0.27)
Net asset value, end of period	\$7.34	\$7.57	\$7.66	\$7.67	\$7.75	\$8.30
Total return (%)³	(0.13)⁴	6.65	9.39	8.89	(1.71)	8.77
Ratios and supplemental data						
Net assets, end of period (in millions)	\$66	\$63	\$66	\$82	\$505	\$342
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.78 ⁵	0.78	0.79	0.80 ⁶	0.74	0.77
Expenses including reductions	0.68 ⁵	0.66	0.66	0.68 ⁶	0.66	0.66
Net investment income	6.91 ⁵	7.75	9.44	8.32	4.57	3.93
Portfolio turnover (%)	18	48	51	28	52	59

¹ Six months ended 2-28-26. Unaudited.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Not annualized.

⁵ Annualized.

⁶ Includes interest expense of 0.02%.

CLASS 1 SHARES Period ended	2-28-26¹	8-31-25	8-31-24	8-31-23	8-31-22	8-31-21
Per share operating performance						
Net asset value, beginning of period	\$7.56	\$7.64	\$7.66	\$7.74	\$8.29	\$7.88
Net investment income ²	0.26	0.59	0.72	0.65	0.36	0.33
Net realized and unrealized gain (loss) on investments	(0.25)	(0.11)	(0.04)	(0.01)	(0.50)	0.35
Total from investment operations	0.01	0.48	0.68	0.64	(0.14)	0.68
Less distributions						
From net investment income	(0.24)	(0.56)	(0.70)	(0.72)	(0.41)	(0.27)
Net asset value, end of period	\$7.33	\$7.56	\$7.64	\$7.66	\$7.74	\$8.29
Total return (%)³	(0.16)⁴	6.75	9.21	8.85	(1.76)	8.74
Ratios and supplemental data						
Net assets, end of period (in millions)	\$16	\$16	\$17	\$15	\$16	\$15
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.83 ⁵	0.83	0.84	0.84 ⁶	0.78	0.81
Expenses including reductions	0.71 ⁵	0.70	0.70	0.72 ⁶	0.70	0.70
Net investment income	6.88 ⁵	7.72	9.37	8.63	4.46	4.04
Portfolio turnover (%)	18	48	51	28	52	59

¹ Six months ended 2-28-26. Unaudited.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Not annualized.

⁵ Annualized.

⁶ Includes interest expense of 0.02%.

CLASS NAV SHARES Period ended	2-28-26¹	8-31-25	8-31-24	8-31-23	8-31-22	8-31-21
Per share operating performance						
Net asset value, beginning of period	\$7.57	\$7.65	\$7.67	\$7.75	\$8.30	\$7.89
Net investment income ²	0.26	0.59	0.72	0.65	0.36	0.33
Net realized and unrealized gain (loss) on investments	(0.26)	(0.11)	(0.04)	(0.01)	(0.50)	0.35
Total from investment operations	—	0.48	0.68	0.64	(0.14)	0.68
Less distributions						
From net investment income	(0.24)	(0.56)	(0.70)	(0.72)	(0.41)	(0.27)
Net asset value, end of period	\$7.33	\$7.57	\$7.65	\$7.67	\$7.75	\$8.30
Total return (%)³	(0.27)⁴	6.79	9.26	8.89	(1.72)	8.78
Ratios and supplemental data						
Net assets, end of period (in millions)	\$558	\$586	\$618	\$468	\$749	\$1,001
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.78 ⁵	0.78	0.79	0.79 ⁶	0.73	0.76
Expenses including reductions	0.68 ⁵	0.66	0.66	0.68 ⁶	0.67	0.66
Net investment income	6.92 ⁵	7.76	9.35	8.59	4.42	4.03
Portfolio turnover (%)	18	48	51	28	52	59

¹ Six months ended 2-28-26. Unaudited.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Not annualized.

⁵ Annualized.

⁶ Includes interest expense of 0.02%.

Notes to financial statements (unaudited)

Note 1 — Organization

John Hancock Floating Rate Income 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 a high level of current income.

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 1 shares are offered only to certain affiliates of Manulife Financial Corporation. Class NAV shares are offered to John Hancock affiliated funds of funds, retirement plans for employees of John Hancock and/or Manulife Financial Corporation, and certain 529 plans. 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, the fund's valuation designee.

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. Equity securities, including exchange-traded or closed-end funds, 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. Forward foreign currency contracts are valued at the prevailing forward rates which are based on foreign currency exchange spot rates and forward points supplied by an independent pricing vendor. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

In certain instances, the Pricing Committee of the Advisor 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 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. Trading in foreign securities may be completed before the scheduled daily close of trading on the NYSE. Significant events at the issuer or market level may affect the values of securities between the time when the valuation of the securities is generally determined and the close of the NYSE. If a significant event occurs, these securities may be fair valued, as determined in good faith by the Pricing Committee, following procedures established by the Advisor and adopted by the Board of Trustees. The Advisor uses fair value adjustment factors provided by an independent pricing vendor to value certain foreign securities in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE.

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 February 28, 2026, by major security category or type:

	Total value at 2-28-26	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Investments in securities:				
Assets				
Term loans	\$751,508,045	—	\$746,701,222	\$4,806,823
Corporate bonds	53,545,641	—	53,545,641	—
Asset-backed securities	51,949,751	—	51,949,751	—
Common stocks	11,842,768	—	2,552,054	9,290,714
Exchange-traded funds	14,067,471	\$14,067,471	—	—
Warrants	—	—	—	—
Escrow certificates	—	—	—	—
Short-term investments	64,717,387	64,717,387	—	—
Total investments in securities	\$947,631,063	\$78,784,858	\$854,748,668	\$14,097,537
Derivatives:				
Assets				
Forward foreign currency contracts	\$504,034	—	\$504,034	—
Liabilities				
Forward foreign currency contracts	(1,402,646)	—	(1,402,646)	—
<i>Level 3 includes securities valued at \$0. Refer to Fund's investments.</i>				

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value. Securities were transferred into Level 3 because of a lack of observable market data which resulted from an absence of market activity for these securities.

	Term loans	Common stocks	Preferred securities	Warrants	Escrow certificates	Total
Balance as of 8-31-25	\$4,783,419	\$7,116,773	\$128,922	—	—	\$12,029,114
Purchases	272,426	—	—	—	—	272,426
Sales	(17,433)	(177,976)	(438,286)	—	—	(633,695)
Realized gain (loss)	—	—	309,364	—	—	309,364
Transfers into level 3	565,080	—	—	—	—	565,080
Net amortization of (premium) discount	12,376	—	—	—	—	12,376
Change in unrealized appreciation (depreciation)	(809,045)	2,351,917	—	—	—	1,542,872
Balance as of 2-28-26	\$4,806,823	\$9,290,714	—	—	—	\$14,097,537
Change in unrealized appreciation (depreciation) at period end ¹	\$(809,045)	\$2,351,917	—	—	—	\$1,542,872

¹ Change in unrealized appreciation (depreciation) attributable to Level 3 securities held at period end. This balance is included in change in unrealized appreciation (depreciation) on the Statement of operations.

The valuation techniques and significant amounts of unobservable inputs used in the fair value measurement of the fund's Level 3 securities are outlined in the table below.

	Fair Value at 2-28-26	Valuation technique	Significant unobservable inputs	Input/Range*	Input weighted average*
Term loans	\$4,802,243	Transactions Indicative of value	Prior/recent transactions	\$90.91 - \$100	\$98.58
	4,580	Market Comparable	Vendor Price	N/A	N/A
	\$4,806,823				
Common stock	\$59,128	Value at time of corporate action	Market value equivalent of positions at time of corporate action	0.00039 EUR	0.00039 EUR
			EV to revenue multiple	9.4x	9.4x
			Equity holdback	6.2%	6.2%
	2,080,282	Market Comparable	Discount	15%	15%
	6,221,358	Market Comparable	EV to revenue multiple	10.41x	10.41x
			Discount	19%	19%
	157,593	Exit Value	Estimated exit value	\$6.34	\$6.34
772,353	Value at time of corporate action	Market value equivalent of positions at time of corporate action	\$60.82	\$60.82	
	\$9,290,714				
Total	\$14,097,537				

*A weighted average is an average in which each input in the grouping is assigned a weighting before summing to a single average value. The weighting of the input is determined based on a security's fair value as a percentage of the total fair value.

A change to unobservable inputs of the fund's Level 3 securities as of August 31, 2025 could have resulted in changes to the fair value measurement, as follows:

Significant Unobservable Input	Impact to Valuation if input had increased	Impact to Valuation if input had decreased
Discount	Decrease	Increase
Estimated exit value	Increase	Decrease
Enterprise value ("EV") to revenue multiple	Increase	Decrease
Market value equivalent of positions at time of corporate action	Increase	Decrease
Prior/recent transactions	Increase	Decrease

Significant Unobservable Input	Impact to Valuation if input had increased	Impact to Valuation if input had decreased
Vendor price of pre-restructuring position	Increase	Decrease

Term loans (Floating rate loans). The fund may invest in term loans, which are debt securities and are often rated below investment grade at the time of purchase. Term loans are generally subject to legal or contractual restrictions on resale and generally have longer settlement periods than conventional debt securities. Term loans involve special types of risk, including credit risk, interest-rate risk, counterparty risk, and risk associated with extended settlement. The liquidity of term loans, including the volume and frequency of secondary market trading in such loans, varies significantly over time and among individual loans. During periods of infrequent trading, valuing a term loan can be more difficult and buying and selling a term loan at an acceptable price can be more difficult and delayed, which could result in a loss.

The fund's ability to receive payments of principal, interest and other amounts in connection with term loans will depend primarily on the financial condition of the borrower. The fund's failure to receive scheduled payments on a term loan due to a default, bankruptcy or other reason would adversely affect the fund's income and would likely reduce the value of its assets. Transactions in loan investments typically take a significant amount of time (i.e., seven days or longer) to settle. This could pose a liquidity risk to the fund and, if the fund's exposure to such investments is substantial, it could impair the fund's ability to meet redemptions. Because term loans may not be rated by independent credit rating agencies, a decision to invest in a particular loan could depend exclusively on the subadvisor's credit analysis of the borrower and/or term loan agents. There is greater risk that the fund may have limited rights to enforce the terms of an underlying loan than for other types of debt instruments.

At February 28, 2026, the fund had \$1,607,639 in unfunded loan commitments outstanding.

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.

Securities lending. The fund may lend its securities to earn additional income. The fund receives collateral from the borrower in an amount not less than the market value of the loaned securities. The fund may invest its cash collateral in JHCT, an affiliate of the fund, which has a floating NAV and is registered with the Securities and Exchange Commission (SEC) as an investment company. JHCT is a government money market fund and invests in U.S. Government securities and/or repurchase agreements. The fund will receive the benefit of any gains and bear any losses generated by JHCT with respect to the cash collateral.

The fund has the right to recall loaned securities on demand. If a borrower fails to return loaned securities when due, then the lending agent is responsible and indemnifies the fund for the lent securities. The lending agent uses the collateral received from the borrower to purchase replacement securities of the same issue, type, class and series of the loaned securities. If the value of the collateral is less than the purchase cost of replacement securities, the lending agent is responsible for satisfying the shortfall but only to the extent that the shortfall is not due to any decrease in the value of JHCT.

Although the risk of loss on securities lent is mitigated by receiving collateral from the borrower and through lending agent indemnification, the fund could experience a delay in recovering securities or could experience a lower than expected return if the borrower fails to return the securities on a timely basis. During the existence of the loan, the fund will receive from the borrower amounts equivalent to any dividends, interest or other distributions on the loaned securities, as well as interest on such amounts. The fund receives compensation for lending its securities by retaining a portion of the return on the investment of the collateral and compensation from fees earned from borrowers of the securities. Securities lending income received by the fund is net of fees retained by the securities lending agent. Net income received from JHCT is a component of securities lending income as recorded on the Statement of operations.

Obligations to repay collateral received by the fund are shown on the Statement of assets and liabilities as Payable upon return of securities loaned and are secured by the loaned securities. As of February 28, 2026, the fund loaned securities valued at \$20,581,298 and received \$21,089,025 of cash collateral.

Foreign investing. Assets, including investments, and liabilities denominated in foreign currencies are translated into U.S. dollar values each day at the prevailing exchange rate. Purchases and sales of securities, income and expenses are translated into U.S. dollars at the prevailing exchange rate on the date of the transaction. The effect of changes in foreign currency exchange rates on the value of securities is reflected as a component of the realized and unrealized gains (losses) on investments. Foreign investments are subject to a decline in the value of a foreign currency versus the U.S. dollar, which reduces the dollar value of securities denominated in that currency.

Funds that invest internationally generally carry more risk than funds that invest strictly in U.S. securities. Risks can result from differences in economic and political conditions, regulations, market practices (including higher transaction costs), accounting standards and other factors.

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, which is in effect through July 13, 2026 unless extended or renewed. Subject to the needs of all

other affiliated funds, the fund can borrow up to an aggregate commitment amount of \$400 million (\$200 million is dedicated to the fund), 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 an asset-based allocation and is reflected in Line of credit fees on the Statement of operations. For the six months ended February 28, 2026, the fund had no borrowings under the line of credit. Commitment fees for the six months ended February 28, 2026, were \$144,112.

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, 2025, the fund has a short-term capital loss carryforward of \$71,431,898 and a long-term capital loss carryforward of \$467,699,196 available to offset future net realized capital gains. These carryforwards do not expire.

As of August 31, 2025, 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.

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, if any, 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 at fiscal year end. 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 defaulted bonds, foreign currency transactions, derivative transactions and 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.

Derivatives which are typically traded through the OTC market are regulated by the Commodity Futures Trading Commission (the CFTC). Derivative counterparty risk is managed through an ongoing evaluation of the creditworthiness of all potential counterparties and, if applicable, designated clearing organizations. The fund attempts to reduce its exposure to counterparty risk for derivatives traded in the OTC market, whenever possible, by entering into an International Swaps and Derivatives Association (ISDA) Master Agreement with each of its OTC counterparties. The ISDA gives each party to the agreement the right to terminate all transactions traded under the agreement if there is certain deterioration in the credit quality or contractual default of the other party, as defined in the ISDA. Upon an event of default or a termination of the ISDA, the non-defaulting party has the right to close out all transactions and to net amounts owed.

As defined by the ISDA, the fund may have collateral agreements with certain counterparties to mitigate counterparty risk on OTC derivatives. Subject to established minimum levels, collateral for OTC transactions is generally determined based on the net aggregate unrealized gain or loss on contracts with a particular counterparty. Collateral pledged to the fund, if any, is held in a segregated account by a third-party agent or held by the custodian bank for the benefit of the fund and can be in the form of cash or debt securities issued by the U.S. government or related agencies; collateral posted by the fund, if any, for OTC transactions is held in a segregated account at the fund's custodian and is noted in the accompanying Fund's investments, or if cash is posted, on the Statement of assets and liabilities. The fund's risk of loss due to counterparty risk is equal to the asset value of outstanding contracts offset by collateral received.

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.

Forward foreign currency contracts. A forward foreign currency contract is an agreement between two parties to buy and sell specific currencies at a price that is set on the date of the contract. The forward contract calls for delivery of the currencies on a future date that is specified in the contract. Forwards are typically traded OTC. Risks related to the use of forwards include the possible failure of counterparties to meet the terms of the forward agreement, the failure of the counterparties to timely post collateral if applicable, and the risk that currency movements will not favor the fund thereby reducing the fund's total return, and the potential for losses in excess of the amounts recognized on the Statement of assets and liabilities.

The market value of a forward foreign currency contract fluctuates with changes in foreign currency exchange rates. Forward foreign currency contracts are marked-to-market daily and the change in value is recorded by the fund as an unrealized gain or loss. Realized gains or losses, 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, are recorded upon delivery or receipt of the currency or settlement with the counterparty.

During the six months ended February 28, 2026, the fund used forward foreign currency contracts to manage against anticipated currency exchange rate changes and to gain exposure to foreign currencies. The fund held forward foreign currency contracts with USD notional values ranging from \$96.2 million to \$122.7 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, 2026 by risk category:

Risk	Statement of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
Currency	Unrealized appreciation (depreciation) on forward foreign currency contracts	Forward foreign currency contracts	\$504,034	\$(1,402,646)

For financial reporting purposes, the fund does not offset OTC derivative assets or liabilities that are subject to master netting arrangements, as defined by the ISDAs, in the Statement of assets and liabilities. In the event of default by the counterparty or a termination of the agreement, the ISDA allows an offset of amounts across the various transactions between the fund and the applicable counterparty.

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, 2026:

Risk	Statement of operations location - Net realized gain (loss) on:	
		Forward foreign currency contracts
Currency		\$(1,567,686)

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, 2026:

Risk	Statement of operations location - Change in net unrealized appreciation (depreciation) of:	
		Forward foreign currency contracts
Currency		\$1,492,552

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) 0.680% of the first \$1.10 billion of the fund's average daily net assets; (b) 0.630% of the next \$1.90 billion of the fund's average daily net assets; (c) 0.605% of the next \$1.50 billion of the fund's average daily net assets; (d) 0.590% of the next

\$1.50 billion of the fund's average daily net assets and (e) 0.570% of the fund's average daily net assets in excess of \$6.00 billion. The Advisor has a subadvisory agreement with BCSF Advisors, LP (Bain Capital Credit) (Subadvisor). 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, 2026, this waiver amounted to 0.01% of the fund's average daily net assets, on an annualized basis. This agreement expires on July 31, 2027, 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 0.65% of average net assets of the fund. For purposes of this agreement, "expenses of the fund" means all fund expenses, excluding 12b-1 fees, service fee, transfer agent fee, brokerage commissions, prime brokerage fees, borrowing costs, interest expense, acquired fund fees, short dividend expense, litigation and indemnification expenses, taxes and other extraordinary expenses not incurred in the ordinary course of business, and all other class level expenses. This agreement expires on December 31, 2026, 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. Prior to January 1, 2026, the Advisor had 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 exceeded 0.64% of average net assets of the fund.

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 Class A, Class C, Class I, Class R6 and Class 1 shares exceed 0.99%, 1.74%, 0.76%, 0.65% and 0.69%, respectively, of average net assets attributable to the applicable class. For purposes of this agreement, "expenses of Class A, Class C, Class I, Class R6 and Class 1 shares" means all expenses of the fund attributable to the applicable class plus class specific expenses, excluding interest expense, acquired fund fees, brokerage commissions, prime brokerage fees, borrowing costs, short dividend expense, litigation and indemnification expenses, taxes and other extraordinary expenses not incurred in the ordinary course of business. This agreement expires on December 31, 2026, 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. Prior to January 1, 2026, the Advisor had 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 Class A, Class C, Class I, Class R6 and Class 1 shares exceeded 0.98%, 1.73%, 0.75%, 0.64% and 0.68%, respectively, of average net assets attributable to the applicable class.

For the six months ended February 28, 2026, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	\$64,875	Class 1	\$8,826
Class C	5,360	Class NAV	291,956
Class I	90,936	Total	\$495,619
Class R6	33,666		

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, 2026, were equivalent to a net annual effective rate of 0.58% 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, 2026, 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%
Class 1	0.05%

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to \$4,190 for the six months ended February 28, 2026. Of this amount, \$782 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$3,408 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 \$250,000 or more, and redeemed within one year of purchase are subject to a 0.50% CDSC. 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, 2026, CDSCs received by the Distributor amounted to \$2,204 and \$1,703 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 three categories of share classes: Retail Share Classes of Non-Municipal Bond Funds, Retirement Share Classes and Retail Share Classes of Municipal Bond Funds. 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, 2026 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	\$134,840	\$58,673
Class C	44,697	4,860
Class I	—	97,331
Class R6	—	1,632
Class 1	3,931	—

Class	Distribution and service fees	Transfer agent fees
Total	\$183,468	\$162,496

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, 2026 and for the year ended August 31, 2025 were as follows:

	Six Months Ended 2-28-26		Year Ended 8-31-25	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	805,129	\$6,039,610	2,346,202	\$17,882,852
Distributions reinvested	424,232	3,174,224	1,042,022	7,939,853
Repurchased	(2,378,336)	(17,824,005)	(4,301,650)	(32,732,001)
Net decrease	(1,148,975)	\$(8,610,171)	(913,426)	\$(6,909,296)
Class C shares				
Sold	11,429	\$86,261	248,862	\$1,905,741
Distributions reinvested	31,775	238,846	91,539	700,227
Repurchased	(281,130)	(2,118,058)	(557,228)	(4,259,622)
Net decrease	(237,926)	\$(1,792,951)	(216,827)	\$(1,653,654)
Class I shares				
Sold	2,674,268	\$20,019,477	17,014,565	\$129,748,634
Distributions reinvested	758,663	5,673,830	2,285,684	17,404,237
Repurchased	(7,370,841)	(55,368,140)	(26,916,238)	(202,781,433)
Net decrease	(3,937,910)	\$(29,674,833)	(7,615,989)	\$(55,628,562)
Class R6 shares				
Sold	1,256,951	\$9,406,401	1,008,785	\$7,707,461
Distributions reinvested	272,645	2,040,266	615,076	4,689,204
Repurchased	(812,201)	(6,087,500)	(1,959,308)	(14,940,673)
Net increase (decrease)	717,395	\$5,359,167	(335,447)	\$(2,544,008)
Class 1 shares				
Sold	282,513	\$2,121,412	678,271	\$5,178,383
Distributions reinvested	67,780	506,497	154,269	1,173,837
Repurchased	(239,357)	(1,801,332)	(918,041)	(6,983,997)
Net increase (decrease)	110,936	\$826,577	(85,501)	\$(631,777)

	Six Months Ended 2-28-26		Year Ended 8-31-25	
	Shares	Amount	Shares	Amount
Class NAV shares				
Sold	770,579	\$5,809,141	1,777,131	\$13,583,511
Distributions reinvested	2,485,970	18,603,024	5,734,588	43,701,721
Repurchased	(4,606,160)	(34,529,493)	(10,926,952)	(83,324,245)
Net decrease	(1,349,611)	\$(10,117,328)	(3,415,233)	\$(26,039,013)
Total net decrease	(5,846,091)	\$(44,009,539)	(12,582,423)	\$(93,406,310)

Affiliates of the fund owned 100% of shares of Class 1 and Class NAV on February 28, 2026. As of February 28, 2026, affiliates of the Subadvisor owned 3% of the fund (34% of Class R6). 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 \$163,798,501 and \$224,264,454, respectively, for the six months ended February 28, 2026.

Note 8 — 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, 2026, funds within the John Hancock group of funds complex held 60.8% of the fund's net assets. The following fund(s) had an affiliate ownership of 5% or more of the fund's net assets:

Fund	Affiliated Concentration
John Hancock Funds II Multimanager Lifestyle Balanced Portfolio	23.0%
John Hancock Funds II Multimanager Lifestyle Growth Portfolio	13.4%
John Hancock Funds II Multimanager Lifestyle Moderate Portfolio	9.6%
John Hancock Funds II Multimanager Lifestyle Conservative Portfolio	9.5%

Note 9 — 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*	2,108,347	\$17,003,900	\$170,012,790	\$(165,925,915)	\$447	\$(1,431)	\$108,022	—	\$21,089,791

* Refer to the Securities lending note within Note 2 for details regarding this investment.

Note 10 — Segment reporting

The management committee of the Advisor acts as the fund's chief operating decision maker (the CODM), assessing performance and making decisions about resource allocation. The fund represents a single operating segment, as the CODM monitors and assesses the operating results of the fund as a whole, and the fund's long-term strategic asset allocation is managed in accordance with the terms of its prospectus, based on a defined investment strategy which is executed by the portfolio management team of the fund's subadvisor. Segment assets are reflected in the Statement of assets and liabilities as "Total assets", which consists primarily of total investments at value. The financial information, including the measurement of profit and loss and significant expenses, provided to and reviewed by the CODM is consistent with that presented within the Statement of operations, which includes "Increase (decrease) in net assets from operations", Statements of changes in net assets, which includes "Increase (decrease) in net assets from fund share transactions", and Financial highlights, which includes total return and income and expense ratios.

Note 11 — Subsequent event

At its meeting held March 23–26, 2026, the Board of Trustees considered and approved a new subadvisory agreement between the Advisor and CQS (US), LLC ("CQS") with respect to the fund, subject to approval by shareholders of the fund. If shareholders approve the proposal, CQS will replace Bain Capital Credit as subadvisor for the fund effective September 1, 2026.

SHAREHOLDER MEETING

(Unaudited)

The fund held a Special Joint Meeting of Shareholders on Wednesday, November 12, 2025. The following proposal was considered by the shareholders:

Proposal: To elect five Trustees as members of the Board of Trustees of the Trust.

THE PROPOSAL PASSED ON November 12, 2025.

	Total votes for the nominee	Total votes withheld from the nominee
Independent Trustees		
William K. Bacic	3,809,160,523	21,707,670
Christine L. Hurtsellers	3,810,125,068	20,743,126
Kenneth J. Phelan	3,810,444,977	20,423,216
Thomas R. Wright	3,810,155,428	20,712,765
Non-Independent Trustee		
Kristie M. Feinberg	3,808,412,187	21,446,677



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