



Semiannual Financial Statements
& Other N-CSR Items

John Hancock Multi-Asset High Income Fund

Asset allocation

February 28, 2026

John Hancock Multi-Asset High Income Fund

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Fund's investments

AS OF 2-28-26 (unaudited)

	Rate (%)	Maturity date	Par value [^]	Value
U.S. Government and Agency obligations 0.2%				\$224,028
(Cost \$216,000)				
U.S. Government Agency 0.2%				224,028
Farm Credit Bank of Texas Bond (7.000% to 9-15-30, then 5 Year CMT + 3.010%) (A)	7.000	09-15-30	216,000	224,028
Foreign government obligations 0.6%				\$723,930
(Cost \$702,047)				
Colombia 0.1%				88,785
Republic of Colombia Bond	6.125	01-18-41	100,000	88,785
Egypt 0.2%				224,880
Arab Republic of Egypt Bond (B)	9.450	02-04-33	200,000	224,880
Mongolia 0.2%				208,716
Republic of Mongolia Bond (B)	6.625	02-25-30	200,000	208,716
Pakistan 0.1%				201,549
Republic of Pakistan Bond	6.875	12-05-27	200,000	201,549
Corporate bonds 54.7%				\$62,812,920
(Cost \$63,131,103)				
Communication services 8.2%				9,439,206
Diversified telecommunication services 2.3%				
APLD ComputeCo LLC (B)	9.250	12-15-30	103,000	108,108
Bell Canada (6.875% to 9-15-30, then 5 Year CMT + 2.390%)	6.875	09-15-55	250,000	261,017
Black Pearl Compute LLC (B)	6.125	02-15-31	62,000	63,454
Cipher Compute LLC (B)	7.125	11-15-30	44,000	45,863
Connect Finco Sarl (B)	9.000	09-15-29	73,000	77,466
Connect Holding II LLC (B)	10.500	04-03-31	31,000	29,978
FiberCop SpA (B)	6.375	11-15-33	21,000	21,308
FiberCop SpA (B)	7.200	07-18-36	21,000	21,291
Globe Telecom, Inc. (4.200% to 11-2-26, then 5 Year CMT + 5.527%) (A)	4.200	08-02-26	200,000	198,400
IHS Holding, Ltd. (B)	7.875	05-29-30	200,000	209,400
IHS Holding, Ltd. (B)	8.250	11-29-31	200,000	213,063
Level 3 Financing, Inc. (B)	3.750	07-15-29	20,000	18,539
Level 3 Financing, Inc. (B)	6.875	06-30-33	374,000	387,342
Level 3 Financing, Inc. (B)	7.000	03-31-34	244,000	253,649
Level 3 Financing, Inc. (B)	8.500	01-15-36	53,000	55,184

	Rate (%)	Maturity date	Par value [^]	Value
Communication services (continued)				
Diversified telecommunication services (continued)				
Sable International Finance, Ltd. (B)	7.125	10-15-32	200,000	\$202,494
SV RNO Property Owner 1 LLC (B)	5.875	03-01-31	187,000	187,838
Uniti Services LLC (B)	7.500	10-15-33	100,000	104,043
Windstream Services LLC (B)	8.250	10-01-31	125,000	131,604
Zayo Group Holdings, Inc. (7.125% Cash and 1.875% PIK) (B)	13.750	09-09-30	27,000	24,435
Entertainment 0.7%				
AMC Entertainment Holdings, Inc. (B)(C)	7.500	02-15-29	90,000	65,263
Cinemark USA, Inc. (B)	7.000	08-01-32	39,000	40,619
Discovery Global Holdings, Inc.	4.279	03-15-32	373,000	342,694
Playtika Holding Corp. (B)	4.250	03-15-29	32,000	24,974
Univision Communications, Inc. (B)	8.500	07-31-31	251,000	256,875
Univision Communications, Inc. (B)	9.375	08-01-32	66,000	69,839
Interactive media and services 0.3%				
Arches Buyer, Inc. (B)	6.125	12-01-28	15,000	14,156
Match Group Holdings II LLC (B)	6.125	09-15-33	180,000	179,507
Snap, Inc. (B)	6.875	03-01-33	179,000	178,288
Media 3.4%				
Altice Financing SA (B)	4.250	08-15-29	EUR 100,000	82,768
Altice Financing SA (B)	5.750	08-15-29	255,000	176,636
Altice France SA (B)	9.500	11-01-29	272,865	277,053
CCO Holdings LLC (B)	6.375	09-01-29	514,000	520,845
CCO Holdings LLC (B)	7.000	02-01-33	61,000	62,369
CCO Holdings LLC (B)	7.375	03-01-31	414,000	427,154
CCO Holdings LLC (B)	7.375	02-01-36	84,000	85,263
Clear Channel Outdoor Holdings, Inc. (B)	7.125	02-15-31	62,000	65,535
Clear Channel Outdoor Holdings, Inc. (B)	7.500	06-01-29	32,000	32,228
Clear Channel Outdoor Holdings, Inc. (B)	7.750	04-15-28	31,000	31,246
CSC Holdings LLC (B)	11.750	01-31-29	300,000	213,769
DIRECTV Financing LLC (B)	10.000	02-15-31	288,000	294,558
DISH DBS Corp.	5.125	06-01-29	81,000	72,336
DISH DBS Corp. (B)	5.750	12-01-28	82,000	79,360
DISH Network Corp. (B)	11.750	11-15-27	270,000	279,525
Gray Media, Inc. (B)(C)	4.750	10-15-30	28,000	22,728
Gray Media, Inc. (B)	5.375	11-15-31	31,000	24,406
Gray Media, Inc. (B)	7.250	08-15-33	62,000	64,021
Gray Media, Inc. (B)	9.625	07-15-32	28,000	29,092
Gray Media, Inc. (B)	10.500	07-15-29	56,000	60,036
iHeartCommunications, Inc. (B)	10.875	05-01-30	146,000	108,306

	Rate (%)	Maturity date	Par value^	Value
Communication services (continued)				
Media (continued)				
Light & Wonder International, Inc. (B)	6.250	10-01-33	199,000	\$199,860
McGraw-Hill Education, Inc. (B)	8.000	08-01-29	20,000	19,855
Neptune Bidco US, Inc. (B)	9.290	04-15-29	66,000	66,129
Neptune Bidco US, Inc. (B)	9.500	02-15-33	34,000	33,279
Neptune Bidco US, Inc. (B)	10.375	05-15-31	146,000	147,358
Scripps Escrow II, Inc. (B)	5.375	01-15-31	40,000	31,378
Sinclair Television Group, Inc. (B)(C)	5.500	03-01-30	17,000	15,082
Sinclair Television Group, Inc. (B)	9.750	02-15-33	15,000	16,631
Stagwell Global LLC (B)	5.625	08-15-29	240,000	221,218
The EW Scripps Company (B)	9.875	08-15-30	24,000	24,099
Versant Media Group, Inc. (B)	7.250	01-30-31	29,000	29,678
VZ Secured Financing BV (B)	5.000	01-15-32	43,000	38,213
VZ Secured Financing BV (B)	7.500	01-15-33	34,000	33,406
Wireless telecommunication services 1.5%				
C&W Senior Finance, Ltd. (B)	9.000	01-15-33	209,000	216,258
Millicom International Cellular SA (B)	6.250	03-25-29	373,500	375,769
Rogers Communications, Inc. (7.000% to 4-15-30, then 5 Year CMT + 2.653%)	7.000	04-15-55	425,000	444,499
Turkcell Iletisim Hizmetleri AS (B)	7.650	01-24-32	250,000	267,265
Vmed O2 UK Financing I PLC (B)	3.250	01-31-31	EUR 420,000	463,304
Consumer discretionary 5.6%				6,494,964
Automobile components 0.5%				
American Axle & Manufacturing, Inc. (B)	6.375	10-15-32	25,000	25,443
American Axle & Manufacturing, Inc. (B)	7.750	10-15-33	100,000	101,634
Clarios Global LP (B)	6.750	09-15-32	49,000	50,863
Dealer Tire LLC (B)	8.000	02-01-28	15,000	14,850
IHO Verwaltungs GmbH (8.000% Cash or 8.750% PIK) (B)	8.000	11-15-32	27,000	28,801
The Goodyear Tire & Rubber Company	5.250	07-15-31	54,000	51,522
ZF North America Capital, Inc. (B)	6.875	04-14-28	197,000	203,621
ZF North America Capital, Inc. (B)	7.500	03-24-31	150,000	154,592
Automobiles 0.3%				
Nissan Motor Acceptance Company LLC (B)	5.625	09-29-28	125,000	125,805
Nissan Motor Company, Ltd. (B)	7.500	07-17-30	204,000	215,174
Broadline retail 0.9%				
Kohl's Corp.	5.125	05-01-31	80,000	67,705
Kohl's Corp. (B)	10.000	06-01-30	168,000	182,889
Liberty Interactive LLC	8.250	02-01-30	385,000	17,966
Macy's Retail Holdings LLC (B)	5.875	03-15-30	57,000	57,264

	Rate (%)	Maturity date	Par value [^]	Value
Consumer discretionary (continued)				
Broadline retail (continued)				
Macy's Retail Holdings LLC (B)	6.125	03-15-32	25,000	\$25,181
Macy's Retail Holdings LLC (B)	7.375	08-01-33	133,000	139,335
Prosus NV (B)	3.832	02-08-51	200,000	136,591
QVC, Inc. (B)	6.875	04-15-29	164,000	68,880
Rakuten Group, Inc. (8.125% to 12-15-29, then 5 Year CMT + 4.250%) (A)(B)	8.125	12-15-29	200,000	206,991
Shutterfly Finance LLC (B)	8.500	10-01-27	24,000	22,448
Wand NewCo 3, Inc. (B)	7.625	01-30-32	138,000	143,998
Distributors 0.1%				
Li & Fung, Ltd. (A)	5.250	05-03-26	200,000	124,377
Diversified consumer services 0.2%				
Graham Holdings Company (B)	5.625	12-01-33	62,000	61,999
Sotheby's (B)	7.375	10-15-27	220,000	218,659
Hotels, restaurants and leisure 2.3%				
Affinity Interactive (B)	6.875	12-15-27	205,000	124,649
Caesars Entertainment, Inc. (B)	6.500	02-15-32	171,000	173,770
Caesars Entertainment, Inc. (B)	7.000	02-15-30	200,000	205,048
Carnival Corp. (B)	5.125	05-01-29	54,000	54,775
Fortune Star BVI, Ltd.	5.050	01-27-27	200,000	196,606
Hilton Grand Vacations Borrower LLC (B)	6.625	01-15-32	235,000	239,754
Lindblad Expeditions LLC (B)	7.000	09-15-30	66,000	69,236
Marriott Ownership Resorts, Inc. (B)	4.500	06-15-29	57,000	55,011
Melco Resorts Finance, Ltd. (B)	5.750	07-21-28	200,000	199,833
Resorts World Las Vegas LLC (B)	4.625	04-16-29	200,000	182,295
Sabre GLBL, Inc. (B)	10.750	11-15-29	57,000	41,577
Sabre GLBL, Inc. (B)	10.750	03-15-30	92,000	66,700
Sabre GLBL, Inc. (B)	11.125	07-15-30	179,000	129,775
Scientific Games Holdings LP (B)	6.625	03-01-30	25,000	22,656
Six Flags Entertainment Corp. (B)	8.625	01-15-32	36,000	36,450
Studio City Company, Ltd. (B)(C)	7.000	02-15-27	200,000	200,029
Studio City Finance, Ltd.	6.500	01-15-28	200,000	199,984
TKC Holdings, Inc. (B)	8.500	08-15-30	124,000	126,888
TKC Holdings, Inc. (B)	12.000	02-15-31	62,000	65,167
Wynn Macau, Ltd.	5.500	10-01-27	200,000	199,619
Household durables 0.6%				
Installed Building Products, Inc. (B)	5.625	02-01-34	17,000	17,226
KB Home	4.000	06-15-31	251,000	239,782
KB Home	7.250	07-15-30	80,000	81,871
Newell Brands, Inc. (B)	8.500	06-01-28	130,000	136,838
Taylor Morrison Communities, Inc. (B)	5.750	11-15-32	27,000	27,899
Whirlpool Corp.	6.125	06-15-30	193,000	193,866

	Rate (%)	Maturity date	Par value^	Value
Consumer discretionary (continued)				
Leisure products 0.0%				
MajorDrive Holdings IV LLC (B)	6.375	06-01-29	16,000	\$11,851
Specialty retail 0.7%				
Carvana Company (9.000% Cash or 13.000% PIK) (B)	9.000	06-01-30	44,268	46,086
Carvana Company (9.000% Cash or 14.000% PIK) (B)	9.000	06-01-31	61,484	67,432
Champions Financing, Inc. (B)	8.750	02-15-29	19,000	18,014
Gee Automotive Holdings LLC (B)	7.250	03-01-31	25,000	25,411
Mavis Tire Express Services Topco Corp. (B)	6.500	05-15-29	22,000	21,979
Petco Health & Wellness Company, Inc. (B)	8.250	02-01-31	48,000	46,878
PetSmart LLC (B)	7.500	09-15-32	150,000	151,782
Staples, Inc. (B)	12.750	01-15-30	25,000	17,574
The Michaels Companies, Inc. (B)	8.500	03-15-33	100,000	97,270
The Michaels Companies, Inc. (B)	11.000	03-15-34	26,000	24,301
Wayfair LLC (B)	7.250	10-31-29	53,000	54,772
Wayfair LLC (B)	7.750	09-15-30	169,000	177,722
Consumer staples 1.2%				1,347,685
Consumer staples distribution and retail 0.4%				
Albertsons Companies, Inc. (B)	5.500	03-31-31	41,000	41,276
Albertsons Companies, Inc. (B)	5.625	03-31-32	196,000	196,772
Albertsons Companies, Inc. (B)	5.750	03-31-34	103,000	102,488
Performance Food Group, Inc. (B)	5.625	03-01-34	39,000	39,130
Food products 0.6%				
B&G Foods, Inc. (C)	5.250	09-15-27	16,000	15,519
B&G Foods, Inc. (B)	8.000	09-15-28	15,000	14,551
Fiesta Purchaser, Inc. (B)	9.625	09-15-32	14,000	14,234
Froneri Lux FinCo Sarl (B)	6.000	08-01-32	360,000	362,001
Industrial F&B Investments III, Inc. (B)	7.750	02-11-33	21,000	21,553
Post Holdings, Inc. (B)	6.375	03-01-33	160,000	162,861
Simmons Foods, Inc. (B)	4.625	03-01-29	136,000	131,300
Personal care products 0.2%				
Edgewell Personal Care Company (B)	4.125	04-01-29	55,000	53,073
HLF Financing Sarl LLC (B)	12.250	04-15-29	62,000	66,228
Opal Bidco SAS (B)	6.500	03-31-32	91,000	93,729
Oriflame Investment Holding PLC (B)	12.500	12-19-32	EUR 57,774	32,970
Energy 7.4%				8,484,385
Energy equipment and services 0.8%				
Archrock Partners LP (B)	6.250	04-01-28	63,000	63,049
Archrock Partners LP (B)	6.625	09-01-32	206,000	214,372
Bristow Group, Inc. (B)	6.750	02-01-33	20,000	20,294

	Rate (%)	Maturity date	Par value [^]	Value
Energy (continued)				
Energy equipment and services (continued)				
Enerflex, Inc. (B)	6.875	01-15-31	14,000	\$14,509
Kodiak Gas Services LLC (B)	6.500	10-01-33	87,000	89,716
Nabors Industries, Inc. (B)	7.625	11-15-32	20,000	20,604
Oceanica Lux (B)	13.000	10-02-29	200,000	209,774
SESI LLC (B)	7.875	09-30-30	62,000	63,304
Transocean International, Ltd.	7.500	04-15-31	12,000	12,361
Transocean International, Ltd. (B)	7.875	10-15-32	24,000	25,769
Transocean International, Ltd. (B)	8.250	05-15-29	28,000	29,156
Transocean International, Ltd. (B)	8.500	05-15-31	28,000	29,611
USA Compression Partners LP (B)	6.250	10-01-33	94,000	95,594
USA Compression Partners LP (B)	7.125	03-15-29	66,000	68,200
Oil, gas and consumable fuels 6.6%				
Antero Midstream Partners LP (B)	5.750	10-15-33	62,000	62,939
Ascent Resources Utica Holdings LLC (B)	5.875	06-30-29	180,000	180,525
Buckeye Partners LP (B)	6.750	02-01-30	50,000	52,196
Buckeye Partners LP (B)	6.875	07-01-29	158,000	163,929
Calumet Specialty Products Partners LP (B)	9.750	02-15-31	24,000	25,568
CNX Resources Corp. (B)	5.875	03-01-34	38,000	38,069
Crescent Energy Finance LLC (B)	8.375	01-15-34	316,000	326,633
Delek Logistics Partners LP (B)	7.125	06-01-28	115,000	115,564
Enbridge, Inc. (7.625% to 1-15-33, then 5 Year CMT + 4.418% to 1-15-53, then 5 Year CMT + 5.168%)	7.625	01-15-83	371,000	407,650
Energy Transfer LP (7.125% to 5-15-30, then 5 Year CMT + 5.306%) (A)	7.125	05-15-30	656,000	680,499
Excelerate Energy LP (B)	8.000	05-15-30	169,000	179,145
Genesis Energy LP (D)	6.750	03-15-34	62,000	62,715
Genesis Energy LP	8.000	05-15-33	39,000	41,234
Genesis Energy LP	8.250	01-15-29	223,000	232,800
Global Partners LP (B)	7.125	07-01-33	67,000	69,322
Hilcorp Energy I LP (B)	5.750	02-01-29	138,000	138,335
Howard Midstream Energy Partners LLC (B)	6.625	01-15-34	55,000	56,841
Howard Midstream Energy Partners LLC (B)	7.375	07-15-32	32,000	33,770
Indika Energy Tbk PT	8.750	05-07-29	250,000	248,906
Long Ridge Energy LLC (B)	8.750	02-15-32	190,000	203,914
MC Brazil Downstream Trading Sarl (B)	7.250	06-30-31	453,084	389,653
Medco Bell Pte, Ltd.	6.375	01-30-27	200,000	199,855
NGL Energy Operating LLC (B)	8.375	02-15-32	55,000	57,690
Northern Oil & Gas, Inc. (B)	7.875	10-15-33	37,000	37,826

	Rate (%)	Maturity date	Par value^	Value
Energy (continued)				
Oil, gas and consumable fuels (continued)				
Permian Resources Operating LLC (B)	7.000	01-15-32	114,000	\$119,648
Petroleos del Peru SA (B)	5.625	06-19-47	310,000	197,470
SM Energy Company (B)	7.000	08-01-32	193,000	196,536
SM Energy Company (B)	8.750	07-01-31	203,000	213,125
SM Energy Company (B)	9.625	06-15-33	124,000	137,111
South Bow Canadian Infrastructure Holdings, Ltd. (7.500% to 3-1-35, then 5 Year CMT + 3.667%)	7.500	03-01-55	175,000	185,752
Sunoco LP (B)	5.625	03-15-31	82,000	82,705
Sunoco LP (B)	5.875	03-15-34	144,000	144,575
Thaioil Treasury Center Company, Ltd. (6.100% to 4-15-31, then 5 Year CMT + 2.375% to 4-15-36, then 5 Year CMT + 2.625% to 4-15-51, then 5 Year CMT + 3.125%) (A)(B)	6.100	01-15-31	200,000	200,884
TransCanada PipeLines, Ltd. (7.000% to 6-1-30, then 5 Year CMT + 2.614%)	7.000	06-01-65	285,000	296,390
TransMontaigne Partners LLC (B)	8.500	06-15-30	15,000	15,675
Venture Global LNG, Inc. (B)	7.000	01-15-30	188,000	190,699
Venture Global LNG, Inc. (9.000% to 9-30-29, then 5 Year CMT + 5.440%) (A)(B)	9.000	09-30-29	773,000	676,047
Venture Global LNG, Inc. (B)	9.500	02-01-29	275,000	294,952
Venture Global Plaquemines LNG LLC (B)	6.125	12-15-30	60,000	62,328
Venture Global Plaquemines LNG LLC (B)	6.500	01-15-34	77,000	81,036
Venture Global Plaquemines LNG LLC (B)	6.500	06-15-34	60,000	62,998
Venture Global Plaquemines LNG LLC (B)	7.500	05-01-33	311,000	345,001
Vermilion Energy, Inc. (B)	7.250	02-15-33	20,000	19,562
Financials 11.0%				12,616,137
Banks 4.0%				
Axis Bank, Ltd. (4.100% to 3-8-27, then 5 Year CMT + 3.315%) (A)(B)	4.100	09-08-26	200,000	198,693
Banco Mercantil del Norte SA (7.500% to 6-27-29, then 10 Year CMT + 5.470%) (A)(B)	7.500	06-27-29	300,000	309,818
Banco Santander SA (8.000% to 8-1-34, then 5 Year CMT + 3.911%) (A)	8.000	02-01-34	200,000	220,606
Banco Santander SA (9.625% to 11-21-33, then 5 Year CMT + 5.298%) (A)	9.625	05-21-33	250,000	301,451

	Rate (%)	Maturity date	Par value [^]	Value
Financials (continued)				
Banks (continued)				
Bank Negara Indonesia Persero Tbk PT (4.300% to 3-24-27, then 5 Year CMT + 3.466%) (A)	4.300	03-24-27	200,000	\$196,787
Bank of America Corp. (6.625% to 5-1-30, then 5 Year CMT + 2.684%) (A)	6.625	05-01-30	321,000	336,058
Bank of Montreal (7.700% to 5-26-29, then 5 Year CMT + 3.452%)	7.700	05-26-84	300,000	317,769
Barclays PLC (8.000% to 9-15-29, then 5 Year CMT + 5.431%) (A)	8.000	03-15-29	550,000	586,468
BNP Paribas SA (8.000% to 8-22-31, then 5 Year CMT + 3.727%) (A)(B)	8.000	08-22-31	350,000	382,279
Citigroup, Inc. (7.375% to 5-15-28, then 5 Year CMT + 3.209%) (A)	7.375	05-15-28	185,000	192,991
HSBC Holdings PLC (6.875% to 3-11-30, then 5 Year CMT + 3.298%) (A)	6.875	09-11-29	340,000	353,135
Park River Holdings, Inc. (B)	8.750	12-31-30	16,000	15,361
Popular, Inc.	7.250	03-13-28	151,000	157,612
Royal Bank of Canada (7.500% to 5-2-29, then 5 Year CMT + 2.887%)	7.500	05-02-84	352,000	371,629
The Bank of Nova Scotia (8.625% to 10-27-27, then 5 Year CMT + 4.389%)	8.625	10-27-82	390,000	412,237
The Toronto-Dominion Bank (7.250% to 7-31-29, then 5 Year CMT + 2.977%)	7.250	07-31-84	217,000	226,870
Capital markets 0.8%				
Focus Financial Partners LLC (B)	6.750	09-15-31	127,000	126,332
Hightower Holding LLC (B)	6.750	04-15-29	9,000	8,924
Hightower Holding LLC (B)	9.125	01-31-30	12,000	12,411
Jane Street Group (B)	6.750	05-01-33	123,000	126,221
UBS Group AG (7.000% to 8-10-30, then 5 Year SOFR ICE Swap Rate + 3.077%) (A)(B)	7.000	02-10-30	200,000	204,338
UBS Group AG (7.000% to 7-8-36, then 5 Year SOFR ICE Swap Rate + 3.321%) (A)(B)	7.000	01-08-36	265,000	266,733
XP, Inc. (B)(C)	6.750	07-02-29	161,000	166,105
Consumer finance 1.0%				
Bread Financial Holdings, Inc. (B)	6.750	05-15-31	85,000	86,601
Credit Acceptance Corp. (B)	6.625	03-15-30	106,000	105,447
goeasy, Ltd. (B)	7.375	10-01-30	220,000	195,036
Manappuram Finance, Ltd.	7.375	05-12-28	200,000	204,849
Muthoot Finance, Ltd.	7.125	02-14-28	200,000	204,237

	Rate (%)	Maturity date	Par value^	Value
Financials (continued)				
Consumer finance (continued)				
OneMain Finance Corp.	6.125	05-15-30	251,000	\$251,749
OneMain Finance Corp.	6.750	03-15-32	65,000	65,505
PHH Escrow Issuer LLC (B)	9.875	11-01-29	19,000	19,076
Financial services 2.0%				
Block, Inc. (B)	5.625	08-15-30	141,000	142,849
Block, Inc. (B)	6.000	08-15-33	113,000	114,829
CFAMC II Company, Ltd.	4.875	11-22-26	200,000	201,046
Cobra AcquisitionCo LLC (B)	6.375	11-01-29	12,000	10,381
Cobra AcquisitionCo LLC (B)	12.250	11-01-29	7,000	7,070
CrossCountry Intermediate HoldCo LLC (B)	6.500	10-01-30	62,000	61,754
CrossCountry Intermediate HoldCo LLC (B)	6.750	12-01-32	86,000	85,119
Freedom Mortgage Corp. (B)	12.250	10-01-30	175,000	190,326
Freedom Mortgage Holdings LLC (B)	6.875	05-01-31	25,000	24,112
Freedom Mortgage Holdings LLC (B)	7.875	04-01-33	65,000	64,068
Freedom Mortgage Holdings LLC (B)	8.375	04-01-32	99,000	99,743
ION Platform Finance US, Inc. (B)	5.750	05-15-28	57,000	53,407
ION Platform Finance US, Inc. (B)	7.875	09-30-32	62,000	49,713
ION Platform Finance US, Inc. (B)	9.500	05-30-29	78,000	73,268
NWD Finance BVI, Ltd. (10.131% to 6-16-28, then 3 Year CMT + 6.201%) (A)	10.131	03-29-26	200,000	170,676
Osaic Holdings, Inc. (B)	6.750	08-01-32	119,000	120,085
Osaic Holdings, Inc. (B)	8.000	08-01-33	24,000	23,910
PennyMac Financial Services, Inc. (B)	6.750	02-15-34	125,000	123,582
PennyMac Financial Services, Inc. (B)	6.875	05-15-32	105,000	105,601
PennyMac Financial Services, Inc. (B)	6.875	02-15-33	80,000	80,089
Rocket Companies, Inc. (B)	6.125	08-01-30	72,000	73,869
Rocket Companies, Inc. (B)	6.375	08-01-33	137,000	141,592
Rocket Companies, Inc. (B)	6.500	08-01-29	156,000	160,270
Stonebriar ABF Issuer LLC (B)	8.125	12-15-30	114,000	119,852
Walker & Dunlop, Inc. (B)	6.625	04-01-33	52,000	51,397
Insurance 2.8%				
Acisure LLC (B)	7.500	11-06-30	237,000	241,184
Acisure LLC (B)	8.500	06-15-29	70,000	69,839
Alliant Holdings Intermediate LLC (B)	6.750	04-15-28	170,000	171,956
Alliant Holdings Intermediate LLC (B)	7.000	01-15-31	188,000	191,412
Alliant Holdings Intermediate LLC (B)	7.375	10-01-32	78,000	77,125
Amynta Agency Borrower, Inc. (B)	7.500	07-15-33	22,000	21,551
Ardonagh Group Finance, Ltd. (B)	8.875	02-15-32	47,000	46,388
Asurion LLC (B)	8.000	12-31-32	198,000	207,961
Asurion LLC (B)	8.375	02-01-34	205,000	204,009

	Rate (%)	Maturity date	Par value [^]	Value
Financials (continued)				
Insurance (continued)				
Athene Holding, Ltd. (6.625% to 10-15-34, then 5 Year CMT + 2.607%)	6.625	10-15-54	500,000	\$480,544
Baldwin Insurance Group Holdings LLC (B)	7.125	05-15-31	99,000	99,325
Broadstreet Partners Group LLC (B)	5.875	04-15-29	22,000	21,307
Global Atlantic Financial Company (7.250% to 3-1-31, then 5 Year CMT + 3.550%) (B)	7.250	03-01-56	100,000	95,300
Global Atlantic Financial Company (7.950% to 10-15-29, then 5 Year CMT + 3.608%) (B)	7.950	10-15-54	250,000	239,258
Howden UK Refinance PLC (B)	8.125	02-15-32	15,000	14,361
HUB International, Ltd. (B)	7.375	01-31-32	103,000	104,836
Jones Deslauriers Insurance Management, Inc. (B)	6.875	10-01-33	12,000	11,018
Lincoln National Corp. (9.250% to 3-1-28, then 5 Year CMT + 5.318%) (A)(C)	9.250	12-01-27	220,000	234,737
Panther Escrow Issuer LLC (B)	7.125	06-01-31	245,000	249,250
Reinsurance Group of America, Inc. (6.650% to 9-15-35, then 5 Year CMT + 2.392%)	6.650	09-15-55	150,000	155,284
SBL Holdings, Inc. (6.500% to 11-13-26, then 5 Year CMT + 5.620%) (A)(B)(C)	6.500	11-13-26	300,000	270,774
USI, Inc. (B)	7.500	01-15-32	19,000	19,447
Mortgage real estate investment trusts 0.4%				
Blackstone Mortgage Trust, Inc. (B)	7.750	12-01-29	196,000	208,923
Starwood Property Trust, Inc. (B)	5.250	10-15-28	133,000	133,639
Starwood Property Trust, Inc. (B)	5.750	01-15-31	74,000	74,773
Health care 2.8%				3,248,076
Biotechnology 0.1%				
National Mentor Holdings, Inc. (B)	10.500	12-15-30	53,000	52,805
Health care equipment and supplies 0.2%				
Varex Imaging Corp. (B)	7.875	10-15-27	259,000	263,915
Health care providers and services 1.5%				
Acadia Healthcare Company, Inc. (B)(C)	7.375	03-15-33	194,000	200,276
Accendra Health, Inc. (B)(C)	4.500	03-31-29	15,000	9,511
Accendra Health, Inc. (B)(C)	6.625	04-01-30	17,000	8,179
AMN Healthcare, Inc. (B)	4.000	04-15-29	166,000	158,100
AMN Healthcare, Inc. (B)	6.500	01-15-31	87,000	87,354
AthenaHealth Group, Inc. (B)	6.500	02-15-30	72,000	67,699
Community Health Systems, Inc. (B)	5.250	05-15-30	149,000	143,164

	Rate (%)	Maturity date	Par value [^]	Value
Health care (continued)				
Health care providers and services (continued)				
Community Health Systems, Inc. (B)	6.125	04-01-30	38,000	\$33,596
Community Health Systems, Inc. (B)(C)	6.875	04-15-29	39,000	37,674
Community Health Systems, Inc. (B)	10.875	01-15-32	86,000	93,200
DaVita, Inc. (B)	4.625	06-01-30	280,000	274,099
MPH Acquisition Holdings LLC (B)(C)	5.750	12-31-30	23,000	16,862
MPH Acquisition Holdings LLC (6.000% Cash and 0.750% PIK) (B)	6.750	03-31-31	23,086	14,775
MPH Acquisition Holdings LLC (6.500% Cash and 5.000% PIK) (B)	11.500	12-31-30	19,475	17,333
Radiology Partners, Inc. (0.000% Cash and 9.781% PIK) (B)	9.781	02-15-30	25,173	23,537
Raven Acquisition Holdings LLC (B)	6.875	11-15-31	111,000	106,842
Rede D'Or Finance Sarl (B)	6.450	09-09-35	214,000	220,222
Surgery Center Holdings, Inc. (B)	7.250	04-15-32	37,000	36,955
TEAM Services Holding, Inc. (B)	9.000	02-15-33	61,000	59,668
Tenet Healthcare Corp. (B)(C)	6.000	11-15-33	146,000	150,881
Pharmaceuticals 1.0%				
Bausch Health Americas, Inc. (B)(C)	8.500	01-31-27	20,000	19,820
Bausch Health Companies, Inc. (B)	5.000	01-30-28	14,000	12,180
Bausch Health Companies, Inc. (B)(C)	5.250	02-15-31	38,000	24,795
Bausch Health Companies, Inc. (B)	6.250	02-15-29	36,000	28,440
Bausch Health Companies, Inc. (B)	10.000	04-15-32	454,000	469,496
Bausch Health Companies, Inc. (B)	14.000	10-15-30	12,000	12,060
Endo Finance Holdings LP (B)	8.500	04-15-31	261,000	277,389
Organon & Company (B)	5.125	04-30-31	68,000	60,425
Perrigo Finance Unlimited Company	5.150	06-15-30	25,000	24,191
Perrigo Finance Unlimited Company	6.125	09-30-32	24,000	23,483
Viatris, Inc.	4.000	06-22-50	320,000	219,150
Industrials 4.7%				5,355,624
Aerospace and defense 0.5%				
Axon Enterprise, Inc. (B)	6.125	03-15-30	64,000	65,960
Carpenter Technology Corp. (B)	5.625	03-01-34	49,000	49,964
TransDigm, Inc. (B)	6.125	07-31-34	124,000	125,951
TransDigm, Inc. (B)	6.750	01-31-34	171,000	177,461
TransDigm, Inc. (B)	7.125	12-01-31	113,000	118,434
Air freight and logistics 0.2%				
Simpar Finance Sarl (B)	10.750	02-12-28	BRL 1,190,000	186,067
Stonepeak Nile Parent LLC (B)	7.250	03-15-32	45,000	47,755
Building products 0.4%				
Builders FirstSource, Inc. (B)	6.750	05-15-35	125,000	130,446
Clearway Energy Operating LLC (B)	5.750	01-15-34	61,000	61,804

	Rate (%)	Maturity date	Par value [^]	Value
Industrials (continued)				
Building products (continued)				
CP Atlas Buyer, Inc. (7.000% Cash and 5.750% PIK) (B)	12.750	01-15-31	15,000	\$13,470
FXI Holdings, Inc. (B)	11.000	11-15-30	6,000	5,554
JELD-WEN, Inc. (B)(C)	7.000	09-01-32	231,000	124,740
Miter Brands Acquisition Holdco, Inc. (B)	6.750	04-01-32	82,000	82,681
Commercial services and supplies 1.3%				
Albion Financing 1 Sarl (B)	7.000	05-21-30	130,000	136,143
Allied Universal Holdco LLC (B)	6.875	06-15-30	276,000	287,275
Allied Universal Holdco LLC (B)	7.875	02-15-31	200,000	211,302
Cimpress PLC (B)	7.375	09-15-32	35,000	35,211
Clean Harbors, Inc. (B)	5.750	10-15-33	63,000	64,489
Garda World Security Corp. (B)	8.250	08-01-32	104,000	106,302
Garda World Security Corp. (B)	8.375	11-15-32	75,000	76,815
The Brink's Company (B)	6.500	06-15-29	48,000	49,430
The GEO Group, Inc.	10.250	04-15-31	299,000	321,044
VT Topco, Inc. (B)(C)	8.500	08-15-30	200,000	198,684
Construction and engineering 0.5%				
Brand Industrial Services, Inc. (B)	10.375	08-01-30	62,000	57,900
Brundage-Bone Concrete Pumping Holdings, Inc. (B)	7.500	02-01-32	191,000	194,565
Global Infrastructure Solutions, Inc. (B)	5.625	06-01-29	138,000	137,967
MasTec, Inc. (B)	6.625	08-15-29	160,000	161,632
Electrical equipment 0.3%				
EMRLD Borrower LP (B)	6.625	12-15-30	160,000	165,599
EMRLD Borrower LP (B)	6.750	07-15-31	154,000	160,578
Ground transportation 0.1%				
Watco Companies LLC (B)	7.125	08-01-32	73,000	76,811
Machinery 0.2%				
Columbus McKinnon Corp. (B)	7.125	02-01-33	49,000	50,375
LSF12 Helix Parent LLC (B)	7.125	02-01-33	6,000	6,023
Madison IAQ LLC (B)	5.875	06-30-29	32,000	31,923
Stanley Black & Decker, Inc. (6.707% to 3-15-30, then 5 Year CMT + 2.657%)	6.707	03-15-60	140,000	140,589
Synergy Infrastructure Holdings LLC (B)	7.875	12-01-30	25,000	26,042
Passenger airlines 0.5%				
Garuda Indonesia Persero Tbk PT (6.500% Cash or 7.250% PIK)	6.500	12-28-31	230,908	214,335
JetBlue Airways Corp. (B)	9.875	09-20-31	323,000	328,247
OneSky Flight LLC (B)	8.875	12-15-29	58,000	61,728

	Rate (%)	Maturity date	Par value^	Value
Industrials (continued)				
Professional services 0.2%				
Amentum Holdings, Inc. (B)	7.250	08-01-32	47,000	\$49,248
TriNet Group, Inc. (B)	7.125	08-15-31	180,000	174,628
Trading companies and distributors 0.2%				
Herc Holdings, Inc. (B)	5.750	03-15-31	38,000	38,521
Herc Holdings, Inc. (B)	7.000	06-15-30	129,000	135,181
WESCO Distribution, Inc. (B)	6.375	03-15-33	66,000	68,813
Transportation infrastructure 0.3%				
GMR Hyderabad International Airport, Ltd.	4.250	10-27-27	200,000	197,438
JSW Infrastructure, Ltd. (B)	4.950	01-21-29	200,000	200,499
Information technology 2.1%				2,370,045
Communications equipment 0.2%				
Cooper-Standard Automotive, Inc. (B)	9.250	03-01-31	32,000	32,090
EchoStar Corp.	10.750	11-30-29	134,000	146,321
Electronic equipment, instruments and components 0.0%				
Zebra Technologies Corp. (B)	6.500	06-01-32	43,000	44,074
IT services 0.1%				
CoreWeave, Inc. (B)	9.000	02-01-31	61,000	58,857
CoreWeave, Inc. (B)	9.250	06-01-30	105,000	102,842
Semiconductors and semiconductor equipment 0.5%				
Amkor Technology, Inc. (B)	5.875	10-01-33	37,000	37,756
Kioxia Holdings Corp. (B)	6.250	07-24-30	239,000	248,155
Qnity Electronics, Inc. (B)	5.750	08-15-32	76,000	77,761
Qnity Electronics, Inc. (B)	6.250	08-15-33	138,000	143,285
Software 1.0%				
Cloud Software Group, Inc. (B)	6.625	08-15-33	67,000	63,234
Cloud Software Group, Inc. (B)	8.250	06-30-32	175,000	175,147
Cloud Software Group, Inc. (B)	9.000	09-30-29	269,000	263,418
Consensus Cloud Solutions, Inc. (B)	6.500	10-15-28	135,000	134,000
Flash Compute LLC (B)	7.250	12-31-30	51,000	52,205
McAfee Corp. (B)	7.375	02-15-30	62,000	50,728
NCR Voyix Corp. (B)	5.125	04-15-29	15,000	14,717
Rocket Software, Inc. (B)	6.500	02-15-29	18,000	15,070
UKG, Inc. (B)	6.875	02-01-31	309,000	299,776
WULF Compute LLC (B)	7.750	10-15-30	64,000	67,777
Technology hardware, storage and peripherals 0.3%				
Diebold Nixdorf, Inc. (B)	7.750	03-31-30	16,000	16,876
Seagate Data Storage Technology Pte, Ltd. (B)	9.625	12-01-32	232,800	261,111
Xerox Corp. (B)	10.250	10-15-30	16,000	11,520
Xerox Corp. (B)(C)	13.500	04-15-31	22,000	11,536

	Rate (%)	Maturity date	Par value [^]	Value
Information technology (continued)				
Technology hardware, storage and peripherals (continued)				
Xerox Holdings Corp. (B)	5.500	08-15-28	110,000	\$41,789
Materials 3.9%				4,469,761
Chemicals 1.0%				
Celanese US Holdings LLC	7.000	02-15-31	48,000	49,440
Celanese US Holdings LLC	7.050	11-15-30	64,000	68,236
Celanese US Holdings LLC	7.375	02-15-34	48,000	49,311
FMC Corp.	3.450	10-01-29	30,000	26,485
FMC Corp. (C)	5.650	05-18-33	21,000	18,432
Huntsman International LLC	4.500	05-01-29	37,000	35,445
INEOS Finance PLC (B)	6.750	05-15-28	63,000	58,340
INEOS Quattro Finance 2 PLC (B)	9.625	03-15-29	17,000	14,578
Mativ Holdings, Inc. (B)	8.000	10-01-29	12,000	11,843
Olympus Water US Holding Corp. (B)	6.750	08-01-32	200,000	196,882
SCIH Salt Holdings, Inc. (B)	6.625	05-01-29	22,000	21,945
Solstice Advanced Materials, Inc. (B)	5.625	09-30-33	75,000	75,812
The Chemours Company (B)	5.750	11-15-28	32,000	32,186
The Chemours Company (B)(C)	8.000	01-15-33	16,000	16,273
Tronox, Inc. (B)(C)	4.625	03-15-29	36,000	27,835
UPL Corp., Ltd.	4.625	06-16-30	200,000	189,668
WR Grace Holdings LLC (B)	5.625	08-15-29	36,000	34,486
WR Grace Holdings LLC (B)	6.625	08-15-32	88,000	89,023
WR Grace Holdings LLC (B)	7.000	08-01-33	73,000	74,325
Construction materials 0.4%				
Quikrete Holdings, Inc. (B)	6.375	03-01-32	45,000	46,768
Quikrete Holdings, Inc. (B)	6.750	03-01-33	66,000	68,604
Standard Building Solutions, Inc. (B)	5.875	03-15-34	53,000	52,871
Standard Industries, Inc. (B)	4.375	07-15-30	128,000	123,487
West China Cement, Ltd.	9.900	12-04-28	200,000	202,038
White Cap Supply Holdings LLC (B)	7.375	11-15-30	20,000	20,307
Containers and packaging 1.1%				
Ardagh Group SA (B)	9.500	12-01-30	210,065	227,483
Ardagh Group SA (5.500% Cash and 6.500% PIK) (B)	12.000	12-01-30	440,000	425,150
Ardagh Metal Packaging Finance USA LLC (B)	4.000	09-01-29	32,000	30,542
Clydesdale Acquisition Holdings, Inc. (B)	6.750	04-15-32	107,000	107,808
Clydesdale Acquisition Holdings, Inc. (B)	6.875	01-15-30	100,000	101,533
Clydesdale Acquisition Holdings, Inc. (B)	8.750	04-15-30	70,000	69,691
Owens-Brockway Glass Container, Inc. (B)	7.250	05-15-31	220,000	222,432

	Rate (%)	Maturity date	Par value [^]	Value
Materials (continued)				
Containers and packaging (continued)				
Trivium Packaging Finance BV (B)	12.250	01-15-31	19,000	\$20,920
Metals and mining 1.2%				
Amsted Industries, Inc. (B)	6.375	03-15-33	65,000	67,551
Champion Iron Canada, Inc. (B)	7.875	07-15-32	49,000	52,116
Cleveland-Cliffs, Inc. (B)	7.000	03-15-32	196,000	199,063
Commercial Metals Company (B)	5.750	11-15-33	37,000	37,751
CSN Islands XI Corp. (B)	6.750	01-28-28	200,000	173,239
CSN Resources SA (B)	4.625	06-10-31	400,000	280,856
JSW Steel, Ltd. (C)	3.950	04-05-27	200,000	198,260
Kaiser Aluminum Corp. (B)	5.875	03-01-34	97,000	98,080
Novelis Corp. (B)	6.375	08-15-33	101,000	102,099
Vedanta Resources Finance II PLC (B)	9.475	07-24-30	200,000	210,767
Paper and forest products 0.2%				
Magnera Corp. (B)	7.250	11-15-31	245,000	239,800
Real estate 1.7%				1,912,767
Health care REITs 0.2%				
Diversified Healthcare Trust	4.750	02-15-28	16,000	15,646
Diversified Healthcare Trust (B)	7.250	10-15-30	38,000	39,516
MPT Operating Partnership LP	3.500	03-15-31	40,000	30,590
MPT Operating Partnership LP	4.625	08-01-29	28,000	24,192
MPT Operating Partnership LP (C)	5.000	10-15-27	43,000	42,132
MPT Operating Partnership LP (B)	8.500	02-15-32	67,000	71,709
Hotel and resort REITs 0.1%				
Service Properties Trust	3.950	01-15-28	12,000	11,444
Service Properties Trust	4.950	10-01-29	24,000	21,798
Service Properties Trust	5.500	12-15-27	19,000	19,041
Service Properties Trust (B)(E)	5.889	09-30-27	25,000	22,802
Service Properties Trust	8.375	06-15-29	29,000	30,436
Service Properties Trust (B)	8.625	11-15-31	43,000	45,230
Service Properties Trust	8.875	06-15-32	21,000	21,079
Real estate management and development 0.7%				
Agile Group Holdings, Ltd. (F)	6.050	10-13-25	400,000	18,000
Anywhere Real Estate Group LLC (B)	5.250	04-15-30	26,000	24,593
Anywhere Real Estate Group LLC (B)	7.000	04-15-30	90,241	91,220
Anywhere Real Estate Group LLC (B)	9.750	04-15-30	126,000	135,766
China SCE Group Holdings, Ltd. (F)	7.375	04-09-49	200,000	4,500
GLP Pte, Ltd. (4.600% to 6-29-27, then 5 Year CMT + 3.725% to 6-29-32, then 5 Year CMT + 3.975% to 6-29-47, then 5 Year CMT + 4.725%) (A)	4.600	06-29-27	200,000	131,512
Greystar Real Estate Partners LLC (B)	7.750	09-01-30	169,000	176,592

	Rate (%)	Maturity date	Par value [^]	Value
Real estate (continued)				
Real estate management and development (continued)				
KWG Group Holdings, Ltd. (F)	6.000	01-14-24	237,500	\$11,281
RKPF Overseas 2019 A, Ltd. (F)	6.000	03-04-29	176,595	40,024
The Howard Hughes Corp. (B)	5.875	03-01-32	37,000	36,981
The Howard Hughes Corp. (B)	6.125	03-01-34	37,000	36,923
Vanke Real Estate Hong Kong Company, Ltd.	3.500	11-12-29	200,000	83,984
Residential REITs 0.3%				
BW Real Estate, Inc. (9.500% to 3-30-30, then 5 Year CMT + 5.402%) (A)(B)	9.500	03-30-30	300,000	313,832
Specialized REITs 0.4%				
Iron Mountain Information Management Services, Inc. (B)	5.000	07-15-32	100,000	96,755
Millrose Properties, Inc. (B)	6.375	08-01-30	65,000	66,684
Outfront Media Capital LLC (B)	7.375	02-15-31	68,000	71,488
Uniti Group LP (B)	6.500	02-15-29	60,000	58,355
Uniti Group LP (B)(C)	8.625	06-15-32	19,000	19,270
Uniti Group LP (B)	8.625	06-15-32	98,000	99,392
Utilities 6.1%				7,074,270
Electric utilities 1.9%				
Brookfield Infrastructure Finance ULC (6.750% to 3-15-30, then 5 Year CMT + 2.453%)	6.750	03-15-55	268,000	272,905
Edison International (8.125% to 6-15-28, then 5 Year CMT + 3.864%) (C)	8.125	06-15-53	360,000	374,215
EUSHI Finance, Inc. (7.625% to 12-15-29, then 5 Year CMT + 3.136%)	7.625	12-15-54	267,000	281,868
NextEra Energy Capital Holdings, Inc. (6.375% to 8-15-30, then 5 Year CMT + 2.053%)	6.375	08-15-55	155,000	160,996
NRG Energy, Inc. (B)	5.750	01-15-34	250,000	253,427
NRG Energy, Inc. (10.250% to 3-15-28, then 5 Year CMT + 5.920%) (A)(B)	10.250	03-15-28	270,000	297,247
PG&E Corp. (6.850% to 9-15-31, then 5 Year CMT + 3.225%)	6.850	09-15-56	50,000	49,919
PG&E Corp. (7.375% to 3-15-30, then 5 Year CMT + 3.883%)	7.375	03-15-55	260,000	268,971
VoltaGrid LLC (B)	7.375	11-01-30	122,000	127,391
XPLR Infrastructure Operating Partners LP (B)	7.750	04-15-34	74,000	76,727
Gas utilities 0.9%				
AltaGas, Ltd. (7.200% to 10-15-34, then 5 Year CMT + 3.573%) (B)	7.200	10-15-54	594,000	620,618

	Rate (%)	Maturity date	Par value [^]	Value
Utilities (continued)				
Gas utilities (continued)				
Northwest Natural Holding Company (7.000% to 9-15-35, then 5 Year CMT + 2.701%)	7.000	09-15-55	450,000	\$469,075
Independent power and renewable electricity producers 2.4%				
Alpha Generation LLC (B)	6.250	01-15-34	49,000	49,760
Alpha Generation LLC (B)	6.750	10-15-32	94,000	97,668
ContourGlobal Power Holdings SA (B)	6.750	02-28-30	213,000	219,390
Greenko Wind Projects Mauritius, Ltd.	7.250	09-27-28	200,000	204,059
India Clean Energy Holdings (B)	4.500	04-18-27	300,000	295,169
Lightning Power LLC (B)	7.250	08-15-32	161,000	170,928
Renew Treasury IFSC Pvt. Ltd. (B)	6.500	02-02-31	200,000	199,926
San Miguel Global Power Holdings Corp. (8.750% to 9-12-29, then 5 Year CMT + 7.732%) (A)	8.750	06-12-29	200,000	207,833
Talen Energy Supply LLC (B)	6.250	02-01-34	186,000	189,273
Talen Energy Supply LLC (B)	8.625	06-01-30	222,000	233,589
The AES Corp. (7.600% to 1-15-30, then 5 Year CMT + 3.201%)	7.600	01-15-55	495,000	497,546
TransAlta Corp.	5.875	02-01-34	37,000	37,231
Vistra Corp. (8.000% to 10-15-26, then 5 Year CMT + 6.930%) (A)(B)	8.000	10-15-26	320,000	325,269
Multi-utilities 0.9%				
CenterPoint Energy, Inc. (6.850% to 2-15-35, then 5 Year CMT + 2.946%)	6.850	02-15-55	220,000	233,784
CMS Energy Corp. (6.500% to 6-1-35, then 5 Year CMT + 1.961%)	6.500	06-01-55	217,000	226,783
Dominion Energy, Inc. (7.000% to 6-1-34, then 5 Year CMT + 2.511%)	7.000	06-01-54	250,000	271,395
NiSource, Inc. (6.375% to 3-31-35, then 5 Year CMT + 2.527%)	6.375	03-31-55	175,000	182,766
Sempra (6.400% to 10-1-34, then 5 Year CMT + 2.632%)	6.400	10-01-54	175,000	178,542
Capital preferred securities 0.2%				\$266,865
(Cost \$292,200)				
Financials 0.2%				266,865
Insurance 0.2%				
MetLife Capital Trust IV (7.875% to 12-15-37, then 3 month CME Term SOFR + 4.222%) (B)	7.875	12-15-37	240,000	266,865

	Rate (%)	Maturity date	Par value^	Value
Term loans (G) 1.3%				\$1,490,007
(Cost \$1,714,391)				
Communication services 0.4%				412,973
Interactive media and services 0.3%				
X Corp., 2025 Fixed Term Loan	9.500	10-26-29	254,000	266,319
Media 0.1%				
Townsquare Media, Inc., 2025 Term Loan (6 month CME Term SOFR + 5.000%)	8.586	02-19-30	198,181	146,654
Consumer discretionary 0.3%				301,224
Hotels, restaurants and leisure 0.3%				
Dave & Buster's, Inc., 2024 Term Loan B (3 month CME Term SOFR + 3.250%)	6.938	06-29-29	326,000	301,224
Financials 0.4%				495,101
Financial services 0.2%				
Edelman Financial Engines Center LLC, 2024 2nd Lien Term Loan (1 month CME Term SOFR + 5.250%)	8.923	10-06-28	201,000	198,823
Insurance 0.2%				
Amynta Agency Borrower, Inc., 2026 Repriced Term Loan B (1 month CME Term SOFR + 2.500%)	6.173	12-29-31	198,503	191,980
CRC Insurance Group LLC, 2nd Lien Term Loan (3 month CME Term SOFR + 4.750%)	8.422	05-06-32	105,263	104,298
Industrials 0.2%				233,710
Commercial services and supplies 0.2%				
Garda World Security Corp., 2026 Term Loan B (3 month CME Term SOFR + 2.750%)	6.421	02-01-29	234,442	233,710
Materials 0.0%				46,999
Chemicals 0.0%				
Trinseo Holding Sarl, 2021 Term Loan B2 (3 month CME Term SOFR + 2.500%)	6.434	05-03-28	256,641	46,999
Asset-backed securities 0.3%				\$356,101
(Cost \$330,747)				
Asset-backed securities 0.3%				356,101
CyrusOne Data Centers Issuer I LLC Series 2023-1A, Class B (B)	5.450	04-20-48	171,765	171,029
MVW LLC Series 2023-1A, Class D (B)	8.830	10-20-40	177,451	185,072

	Shares	Value
Common stocks 31.6%		\$36,225,593
(Cost \$28,897,983)		
Communication services 2.0%		2,315,949
Diversified telecommunication services 1.6%		
Comcast Corp., Class A	15,203	470,685
HKT Trust & HKT, Ltd.	171,195	269,865
Orange SA	11,196	241,190
Swisscom AG	109	102,242
Telefonica SA	16,059	72,878
Telenor ASA	6,856	127,175
Verizon Communications, Inc.	10,611	532,036
Media 0.3%		
Omnicom Group, Inc.	2,427	206,999
The New York Times Company, Class A	1,026	81,865
Versant Media Group, Inc. (H)	521	17,360
WPP PLC	11,640	43,043
Wireless telecommunication services 0.1%		
Freenet AG	943	30,820
SoftBank Corp.	87,579	119,791
Consumer discretionary 1.8%		2,053,542
Automobiles 0.6%		
Ford Motor Company	33,498	471,987
Mercedes-Benz Group AG	2,807	194,212
Hotels, restaurants and leisure 0.1%		
Genting Singapore, Ltd.	124,300	70,119
McDonald's Corp.	284	96,861
Household durables 0.6%		
Garmin, Ltd.	2,012	508,694
Taylor Wimpey PLC	111,963	169,956
Leisure products 0.1%		
Sankyo Company, Ltd.	4,200	59,208
Specialty retail 0.3%		
Best Buy Company, Inc.	1,058	65,564
The Home Depot, Inc.	710	270,311
The TJX Companies, Inc.	322	52,055
Textiles, apparel and luxury goods 0.1%		
LVMH Moët Hennessy Louis Vuitton SE	148	94,575
Consumer staples 2.1%		2,371,845
Beverages 0.4%		
PepsiCo, Inc.	2,176	369,354
The Coca-Cola Company	773	63,046
Treasury Wine Estates, Ltd.	14,227	45,941

	Shares	Value
Consumer staples (continued)		
Consumer staples distribution and retail 0.5%		
Kesko OYJ, B Shares	4,727	\$116,482
Target Corp.	768	87,391
Walmart, Inc.	2,599	332,542
Food products 0.1%		
Mondelez International, Inc., Class A	1,120	68,970
The Kraft Heinz Company	2,700	66,447
Household products 0.1%		
The Procter & Gamble Company	711	118,879
Personal care products 0.3%		
L'Oreal SA	117	54,820
Unilever PLC	2,943	216,258
Tobacco 0.7%		
Altria Group, Inc.	6,992	482,728
Imperial Brands PLC	4,972	222,690
Philip Morris International, Inc.	676	126,297
Energy 2.6%		2,999,845
Oil, gas and consumable fuels 2.6%		
Aker BP ASA	3,485	105,883
Chevron Corp.	2,679	500,330
Enbridge, Inc.	5,150	273,612
Eni SpA	5,273	123,150
Equinor ASA	6,688	200,400
Exxon Mobil Corp.	3,082	470,005
Keyera Corp.	1,085	41,410
Kinder Morgan, Inc.	8,164	271,616
OMV AG	3,962	256,659
ONEOK, Inc.	4,581	379,169
Pembina Pipeline Corp.	2,340	102,843
TC Energy Corp.	1,348	86,619
The Williams Companies, Inc.	1,023	76,439
Whitecap Resources, Inc.	4,162	41,557
Woodside Energy Group, Ltd.	3,436	70,153
Financials 6.8%		7,754,842
Banks 3.3%		
Banco BPM SpA	3,628	53,441
Banco de Sabadell SA	16,954	63,832
Bank of America Corp.	1,199	59,746
Bank of Montreal	489	70,375
BOC Hong Kong Holdings, Ltd.	39,814	227,726
CaixaBank SA	10,473	129,083
Canadian Imperial Bank of Commerce	1,584	160,008

	Shares	Value
Financials (continued)		
Banks (continued)		
Credicorp, Ltd.	225	\$77,936
First International Bank of Israel, Ltd.	764	65,739
HSBC Holdings PLC	4,472	83,586
ING Groep NV	5,859	169,049
Intesa Sanpaolo SpA	22,779	156,299
JPMorgan Chase & Co.	1,592	478,078
KBC Group NV	600	81,260
Mizrahi Tefahot Bank, Ltd.	2,293	171,797
Oversea-Chinese Banking Corp., Ltd.	16,100	272,463
Svenska Handelsbanken AB, A Shares	16,517	264,062
Swedbank AB, A Shares	2,793	107,288
The Bank of Nova Scotia	3,588	272,194
The Toronto-Dominion Bank	1,277	124,400
U.S. Bancorp	6,327	345,834
United Overseas Bank, Ltd.	7,300	212,995
Wells Fargo & Company	1,364	111,098
Capital markets 1.9%		
Aberdeen Group PLC	17,974	53,260
Amundi SA (B)	648	61,815
Ares Capital Corp.	22,879	426,007
BlackRock, Inc.	134	142,473
CME Group, Inc.	1,176	375,732
IGM Financial, Inc.	3,446	171,435
Morgan Stanley	2,643	440,086
Partners Group Holding AG	102	113,348
S&P Global, Inc.	384	169,682
Schroders PLC	6,283	49,475
T. Rowe Price Group, Inc.	639	60,469
The Goldman Sachs Group, Inc.	74	63,608
Consumer finance 0.0%		
OneMain Holdings, Inc.	769	42,310
Financial services 0.7%		
Banca Mediolanum SpA	9,175	196,790
Mastercard, Inc., Class A	129	66,720
Mitsubishi HC Capital, Inc.	16,100	156,038
Poste Italiane SpA (B)	2,833	75,896
Unifin Financiera SAB de CV (H)(I)	64,472	0
Visa, Inc., Class A	814	260,594
Zenkoku Hoshu Company, Ltd.	2,700	55,600
Insurance 0.9%		
Admiral Group PLC	3,825	152,807
American Financial Group, Inc.	3,358	446,547

	Shares	Value
Financials (continued)		
Insurance (continued)		
MS&AD Insurance Group Holdings, Inc.	1,400	\$39,013
The Progressive Corp.	574	122,641
Zurich Insurance Group AG	337	254,207
Health care 3.4%		3,890,238
Biotechnology 0.0%		
Amgen, Inc.	193	74,915
Health care equipment and supplies 0.5%		
Abbott Laboratories	2,793	324,966
Medtronic PLC	2,194	214,266
Health care providers and services 0.1%		
UnitedHealth Group, Inc.	321	94,140
Pharmaceuticals 2.8%		
AstraZeneca PLC	545	114,686
Bristol-Myers Squibb Company	6,883	429,293
Eli Lilly & Company	396	416,588
GSK PLC	4,838	143,753
Johnson & Johnson	1,974	490,401
Merck & Company, Inc.	2,717	336,419
Novartis AG	1,610	270,708
Novo Nordisk A/S, Class B	2,045	77,349
Pfizer, Inc.	17,801	492,198
Roche Holding AG	516	245,565
Sanofi SA	1,687	164,991
Industrials 3.3%		3,821,407
Aerospace and defense 0.2%		
Carpenter Technology Corp.	206	82,002
Kongsberg Gruppen ASA	996	40,389
Rheinmetall AG	17	33,629
RTX Corp.	252	51,060
Air freight and logistics 0.5%		
DHL Group	2,035	119,831
United Parcel Service, Inc., Class B	4,130	478,915
Construction and engineering 0.3%		
Comfort Systems USA, Inc.	67	95,768
Kandenko Company, Ltd.	3,400	151,911
Obayashi Corp.	2,000	56,462
Electrical equipment 0.4%		
Eaton Corp. PLC	327	122,926
Emerson Electric Company	690	104,018
Rockwell Automation, Inc.	118	48,079

	Shares	Value
Industrials (continued)		
Electrical equipment (continued)		
Schneider Electric SE	382	\$124,841
Vertiv Holdings Company, Class A	319	81,310
Industrial conglomerates 0.3%		
CK Hutchison Holdings, Ltd.	4,993	41,111
Hitachi, Ltd.	2,800	91,664
Jardine Matheson Holdings, Ltd.	1,600	131,904
Siemens AG	331	95,707
Machinery 0.7%		
Amada Company, Ltd.	6,191	102,933
Cummins, Inc.	720	420,386
Komatsu, Ltd.	1,600	76,801
Parker-Hannifin Corp.	53	53,487
VAT Group AG (B)	49	34,559
Volvo AB, B Shares	3,258	126,764
Marine transportation 0.1%		
Kawasaki Kisen Kaisha, Ltd.	2,400	38,584
Kuehne + Nagel International AG	385	89,581
Passenger airlines 0.1%		
Exchange Income Corp.	908	72,344
Trading companies and distributors 0.7%		
Fastenal Company	7,761	357,316
ITOCHU Corp.	11,300	163,611
Marubeni Corp.	3,500	133,937
Sumitomo Corp.	4,700	199,577
Information technology 6.7%		7,649,428
Communications equipment 0.4%		
Cisco Systems, Inc.	6,069	482,243
Electronic equipment, instruments and components 0.1%		
Amphenol Corp., Class A	443	64,705
Venture Corp., Ltd.	4,100	50,626
IT services 0.6%		
Accenture PLC, Class A	1,057	220,617
Capgemini SE	275	34,754
IBM Corp.	1,619	388,900
Obic Company, Ltd.	3,296	88,766
Semiconductors and semiconductor equipment 3.6%		
Advantest Corp.	500	86,585
Analog Devices, Inc.	546	194,261
Applied Materials, Inc.	715	266,195
ASML Holding NV	165	239,977
Broadcom, Inc.	2,088	667,220

	Shares	Value
Information technology (continued)		
Semiconductors and semiconductor equipment (continued)		
Disco Corp.	100	\$48,081
KLA Corp.	65	99,096
Lam Research Corp.	928	217,050
Micron Technology, Inc.	637	262,680
NVIDIA Corp.	6,560	1,162,367
Qualcomm, Inc.	1,504	214,109
Texas Instruments, Inc.	2,070	439,068
Tokyo Electron, Ltd.	700	196,962
Software 1.6%		
Constellation Software, Inc.	46	85,004
Intuit, Inc.	604	247,054
Microsoft Corp.	2,602	1,021,909
Open Text Corp.	2,338	57,917
Oracle Corp.	1,686	245,144
Oracle Corp. Japan	799	48,233
SAP SE	648	130,178
Technology hardware, storage and peripherals 0.4%		
Apple, Inc.	760	200,777
Brother Industries, Ltd.	3,595	74,258
Canon, Inc.	3,795	114,692
Materials 0.4%		489,505
Chemicals 0.2%		
Tosoh Corp.	10,885	190,228
Construction materials 0.1%		
Holcim, Ltd. (H)	1,216	111,788
Metals and mining 0.1%		
Fortescue, Ltd.	9,362	140,629
Rio Tinto PLC	473	46,860
Real estate 1.6%		1,855,626
Health care REITs 0.1%		
CareTrust REIT, Inc.	1,685	68,445
Hotel and resort REITs 0.1%		
Invincible Investment Corp.	354	150,318
Industrial REITs 0.1%		
Prologis, Inc.	464	66,152
Real estate management and development 0.1%		
CK Asset Holdings, Ltd.	9,402	59,654
Sino Land Company, Ltd.	62,161	101,323
Retail REITs 0.7%		
Frasers Centrepoint Trust	68,600	124,179

	Shares	Value
Real estate (continued)		
Retail REITs (continued)		
Link REIT	11,665	\$57,670
RioCan Real Estate Investment Trust	6,582	95,204
Simon Property Group, Inc.	2,340	477,009
SmartCentres Real Estate Investment Trust	3,207	65,290
Specialized REITs 0.5%		
CubeSmart	1,357	55,827
Gaming and Leisure Properties, Inc.	7,522	367,901
Public Storage	198	60,798
VICI Properties, Inc.	3,504	105,856
Utilities 0.9%		1,023,366
Electric utilities 0.6%		
Duke Energy Corp.	444	58,097
Edison International	923	68,985
Endesa SA	1,352	55,156
Entergy Corp.	645	69,086
NextEra Energy, Inc.	789	73,985
Power Assets Holdings, Ltd.	25,201	204,257
Redeia Corp. SA	4,739	88,100
The Southern Company	816	79,462
Gas utilities 0.2%		
Snam SpA	24,404	189,492
Multi-utilities 0.1%		
National Grid PLC	7,310	136,746
Preferred securities 3.1%		\$3,582,352
(Cost \$3,831,263)		
Communication services 0.6%		671,911
Wireless telecommunication services 0.6%		
Array Digital Infrastructure, Inc., 5.500% (C)	1,468	27,452
Array Digital Infrastructure, Inc., 6.250%	600	12,540
Telephone & Data Systems, Inc., 6.625%	20,125	445,769
T-Mobile USA, Inc., 6.250%	7,500	186,150
Financials 1.2%		1,372,140
Banks 0.4%		
Bank of America Corp., 7.250%	100	124,301
Fifth Third Bancorp, 6.875% (6.875% to 10-1-30, then 5 Year CMT + 3.125%)	12,775	328,956
Capital markets 0.3%		
KKR & Company, Inc., 6.250%	7,000	277,830

	Shares	Value		
Financials (continued)				
Financial services 0.1%				
Apollo Global Management, Inc., 7.625% (7.625% to 12-15-28, then 5 Year CMT + 3.226%)	5,975	\$153,438		
Insurance 0.4%				
Athene Holding, Ltd., 7.250% (7.250% to 3-30-29, then 5 Year CMT + 2.986%)	10,646	267,215		
F&G Annuities & Life, Inc., 7.300% (C)	10,000	220,400		
Industrials 0.1%		171,958		
Trading companies and distributors 0.1%				
FTAI Aviation, Ltd., 8.250% (8.250% to 6-15-26, then 5 Year CMT + 7.378%)	6,725	171,958		
Information technology 0.4%		476,748		
Software 0.4%				
Strategy, Inc., 10.000% (C)	6,150	476,748		
Real estate 0.2%		207,144		
Hotel and resort REITs 0.2%				
Pebblebrook Hotel Trust, 6.375%	10,275	207,144		
Utilities 0.6%		682,451		
Electric utilities 0.6%				
NextEra Energy, Inc., 7.299%	3,250	183,268		
PG&E Corp., 6.000%	3,550	160,922		
PPL Corp., 7.000%	3,500	175,035		
The Southern Company, 4.200%	8,900	163,226		
	Rate (%)	Maturity date	Shares	Value
Mandatory exchangeable notes				
0.9%				\$993,113
(Cost \$1,001,865)				
Goldman Sachs Bank Mandatory Exchangeable Note, linked to common stock of Apple, Inc. (Issue Price: \$277.14; Cap Price: \$304.86) (I)				
	7.760	12-18-26	3,615	993,113
			Par value[^]	Value
Escrow certificates 0.0%				\$52,243
(Cost \$494,500)				
Oriflame Investment Holding PLC (H)			200,000	15,193
Unifin Financiera SAB de CV (H)			475,000	37,050

	Yield* (%)	Maturity date	Par value [^]	Value
Short-term investments 7.7%				\$8,841,118
(Cost \$8,839,782)				
U.S. Government 1.5%				1,777,006
U.S. Treasury Bill	3.722	07-09-26	1,800,000	1,777,006
		Yield (%)	Shares	Value
Short-term funds 6.2%				7,064,112
John Hancock Collateral Trust (I)		3.5447(K)	706,199	7,064,112
Total investments (Cost \$109,451,881) 100.6%				\$115,568,270
Other assets and liabilities, net (0.6%)				(735,582)
Total net assets 100.0%				\$114,832,688

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

BRL Brazilian Real

EUR Euro

Security Abbreviations and Legend

CME CME Group Published Rates

CMT Constant Maturity Treasury

ICE Intercontinental Exchange

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

(A) Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.

(B) 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 \$46,776,174 or 40.7% of the fund's net assets as of 2-28-26.

(C) All or a portion of this security is on loan as of 2-28-26.

(D) Security purchased or sold on a when-issued or delayed-delivery basis.

(E) Zero coupon bonds are issued at a discount from their principal amount in lieu of paying interest periodically. Rate shown is the effective yield at period end.

(F) Non-income producing - Issuer is in default.

(G) Term loans are variable rate obligations. The rate shown represents the rate at period end.

(H) Non-income producing security.

(I) 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.

(J) Investment is an affiliate of the fund, the advisor and/or subadvisor. A portion of this security represents the investment of cash collateral received for securities lending. Market value of this investment amounted to \$2,657,521.

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

* Yield represents either the annualized yield at the date of purchase, the stated coupon rate or, for floating rate securities, the rate at period end.

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

United States	68.1%
Canada	5.9%
United Kingdom	3.1%
Japan	2.7%
Luxembourg	2.2%
Switzerland	1.9%
Hong Kong	1.8%
France	1.4%
India	1.2%
Singapore	1.1%
Other countries	10.6%
TOTAL	100.0%

DERIVATIVES

FORWARD FOREIGN CURRENCY CONTRACTS

	Contract to buy	Contract to sell	Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
GBP	110,000 USD	147,991 TD		3/18/2026	\$254	—
USD	145,295 GBP	110,000 JPM		3/18/2026	—	\$(2,950)
					\$254	\$(2,950)

WRITTEN OPTIONS

Options on securities

Counterparty (OTC)/ Exchange-traded	Name of issuer	Currency	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls								
Exchange-traded	iShares MSCI Emerging Markets ETF	USD	63.50	Mar 2026	13	1,300	\$351	\$(527)
Exchange-traded	iShares MSCI Emerging Markets ETF	USD	64.00	Mar 2026	7	700	147	(378)
Exchange-traded	iShares MSCI Emerging Markets ETF	USD	65.50	Mar 2026	12	1,200	360	(450)
							\$858	\$(1,355)
Puts								
Exchange-traded	iShares MSCI Emerging Markets ETF	USD	60.00	Mar 2026	36	3,600	\$3,351	\$(594)
Exchange-traded	iShares MSCI Emerging Markets ETF	USD	60.50	Mar 2026	36	3,600	5,196	(1,728)
Exchange-traded	iShares MSCI Emerging Markets ETF	USD	62.00	Mar 2026	36	3,600	4,536	(4,140)
							\$13,083	\$(6,462)
							\$13,941	\$(7,817)

Options on index

Counterparty (OTC)/ Exchange-traded	Name of issuer	Currency	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls								
UBS	FTSE 100 Index	GBP	10,650.00	Mar 2026	1	1	\$14	\$(368)
UBS	FTSE 100 Index	GBP	10,750.00	Mar 2026	3	3	133	(791)
UBS	Nikkei 225 Index	JPY	61,250.00	Mar 2026	250	250	182	(202)
UBS	Nikkei 225 Index	JPY	60,500.00	Mar 2026	250	250	327	(875)
UBS	Nikkei 225 Index	JPY	60,750.00	Mar 2026	244	244	624	(1,059)
							\$1,280	\$(3,295)
Exchange-traded	EURO STOXX 50 Index	EUR	6,225.00	Mar 2026	3	30	603	(493)
Exchange-traded	EURO STOXX 50 Index	EUR	6,200.00	Mar 2026	3	30	643	(1,549)

Options on index (continued)

Counterparty (OTC)/ Exchange-traded	Name of issuer	Currency	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Exchange-traded	EURO STOXX 50 Index	EUR	6,350.00	Mar 2026	3	30	\$693	\$(477)
Exchange-traded	FTSE 100 Index	GBP	10,975.00	Mar 2026	1	10	383	(991)
Exchange-traded	S&P 500 Index	USD	7,150.00	Mar 2026	1	100	1,881	(13)
Exchange-traded	S&P 500 Index	USD	7,060.00	Mar 2026	2	200	4,015	(1,620)
Exchange-traded	S&P 500 Index	USD	7,120.00	Mar 2026	2	200	3,824	(1,640)
							\$12,042	\$(6,783)
Puts								
UBS	FTSE 100 Index	GBP	10,300.00	Mar 2026	4	4	\$649	\$(9)
UBS	FTSE 100 Index	GBP	10,450.00	Mar 2026	4	4	605	(99)
UBS	Nikkei 225 Index	JPY	55,750.00	Mar 2026	243	243	1,973	(177)
UBS	Nikkei 225 Index	JPY	56,000.00	Mar 2026	238	238	1,895	(571)
UBS	Nikkei 225 Index	JPY	57,125.00	Mar 2026	239	239	1,674	(1,203)
							\$6,796	\$(2,059)
Exchange-traded	EURO STOXX 50 Index	EUR	6,000.00	Mar 2026	3	30	3,084	(583)
Exchange-traded	EURO STOXX 50 Index	EUR	5,950.00	Mar 2026	3	30	3,080	(943)
Exchange-traded	EURO STOXX 50 Index	EUR	6,100.00	Mar 2026	3	30	2,901	(2,636)
Exchange-traded	FTSE 100 Index	GBP	10,675.00	Mar 2026	1	10	1,732	(852)
Exchange-traded	S&P 500 Index	USD	6,930.00	Mar 2026	1	100	8,772	(8,670)
Exchange-traded	S&P 500 Index	USD	6,800.00	Mar 2026	1	100	13,333	(6,320)
Exchange-traded	S&P 500 Index	USD	6,875.00	Mar 2026	2	200	22,397	(20,597)
							\$55,299	\$(40,601)
							\$75,417	\$(52,738)

Derivatives Currency Abbreviations

EUR	Euro
GBP	Pound Sterling
JPY	Japanese Yen
USD	U.S. Dollar

Derivatives Abbreviations

JPM	JPMorgan Chase Bank, N.A.
OTC	Over-the-counter
TD	The Toronto-Dominion Bank
UBS	UBS AG

At 2-28-26, the aggregate cost of investments for federal income tax purposes was \$109,702,694. Net unrealized appreciation aggregated to \$5,802,325, of which \$10,321,477 related to gross unrealized appreciation and \$4,519,152 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 \$102,387,909) including \$2,595,984 of securities loaned	\$108,504,158
Affiliated investments, at value (Cost \$7,063,972)	7,064,112
Total investments, at value (Cost \$109,451,881)	115,568,270
Unrealized appreciation on forward foreign currency contracts	254
Foreign currency, at value (Cost \$356,449)	362,565
Dividends and interest receivable	1,400,681
Receivable for fund shares sold	185,451
Receivable for investments sold	309,552
Receivable for securities lending income	3,974
Receivable from affiliates	899
Other assets	45,196
Total assets	117,876,842
Liabilities	
Unrealized depreciation on forward foreign currency contracts	2,950
Written options, at value (Premiums received \$89,358)	60,555
Payable for investments purchased	193,095
Payable for delayed-delivery securities purchased	62,220
Payable for fund shares repurchased	3,435
Payable upon return of securities loaned	2,655,838
Payable to affiliates	
Accounting and legal services fees	3,309
Transfer agent fees	1,086
Trustees' fees	282
Other liabilities and accrued expenses	61,384
Total liabilities	3,044,154
Net assets	\$114,832,688
Net assets consist of	
Paid-in capital	\$115,696,547
Total distributable earnings (loss)	(863,859)
Net assets	\$114,832,688

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 (\$10,375,078 ÷ 1,054,823 shares) ¹	\$9.84
Class C (\$941,586 ÷ 96,215 shares) ¹	\$9.79
Class I (\$2,019,029 ÷ 205,074 shares)	\$9.85
Class R6 (\$1,548,192 ÷ 157,026 shares)	\$9.86
Class NAV (\$99,948,803 ÷ 9,526,555 shares)	\$10.49

Maximum offering price per share

Class A (net asset value per share ÷ 95.5%) ²	\$10.30
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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 \$50,000. On sales of \$50,000 or more and on group sales the offering price is reduced.

STATEMENT OF OPERATIONS For the six months ended 2-28-26 (unaudited)

Investment income	
Interest	\$2,542,923
Dividends	617,988
Dividends from affiliated investments	89,494
Securities lending	25,621
Less foreign taxes withheld	(17,051)
Total investment income	3,258,975
Expenses	
Investment management fees	234,900
Distribution and service fees	14,437
Accounting and legal services fees	10,049
Transfer agent fees	6,086
Trustees' fees	1,343
Custodian fees	30,960
State registration fees	31,903
Printing and postage	13,489
Professional fees	33,028
Other	7,548
Total expenses	383,743
Less expense reductions	(72,119)
Net expenses	311,624
Net investment income	2,947,351
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments and foreign currency transactions	1,437,514
Affiliated investments	451
Forward foreign currency contracts	(10,348)
Written options	388,258
	1,815,875
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	2,271,885
Affiliated investments	(449)
Forward foreign currency contracts	11,091
Written options	8,216
	2,290,743
Net realized and unrealized gain	4,106,618
Increase in net assets from operations	\$7,053,969

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	\$2,947,351	\$6,040,346
Net realized gain	1,815,875	4,156,055
Change in net unrealized appreciation (depreciation)	2,290,743	402,837
Increase in net assets resulting from operations	7,053,969	10,599,238
Distributions to shareholders		
From earnings		
Class A	(250,336)	(358,971)
Class C	(14,932)	(19,921)
Class I	(42,739)	(69,543)
Class R6	(41,921)	(76,019)
Class NAV	(2,707,156)	(5,738,360)
Total distributions	(3,057,084)	(6,262,814)
From fund share transactions	(1,396,550)	(7,229,717)
Total increase (decrease)	2,600,335	(2,893,293)
Net assets		
Beginning of period	112,232,353	115,125,646
End of period	\$114,832,688	\$112,232,353

Financial highlights

CLASS A 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	\$9.51	\$9.17	\$8.42	\$8.65	\$10.52	\$9.86
Net investment income ²	0.24	0.47	0.43	0.43	0.39	0.37
Net realized and unrealized gain (loss) on investments	0.35	0.39	0.79	(0.12)	(1.28)	0.84
Total from investment operations	0.59	0.86	1.22	0.31	(0.89)	1.21
Less distributions						
From net investment income	(0.26)	(0.52)	(0.47)	(0.47)	(0.44)	(0.47)
From net realized gain	—	—	—	(0.07)	(0.54)	(0.08)
Total distributions	(0.26)	(0.52)	(0.47)	(0.54)	(0.98)	(0.55)
Net asset value, end of period	\$9.84	\$9.51	\$9.17	\$8.42	\$8.65	\$10.52
Total return (%)^{3,4}	6.30⁵	9.66	14.91	3.76	(9.20)	12.67
Ratios and supplemental data						
Net assets, end of period (in millions)	\$10	\$8	\$6	\$6	\$4	\$5
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.01 ⁶	1.01	1.00	0.99	0.95	1.00
Expenses including reductions	0.88 ⁶	0.88	0.89	0.89	0.89	0.89
Net investment income	4.94 ⁶	5.10	4.95	5.02	4.09	3.62
Portfolio turnover (%)	24	63	46	59	55	79

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.

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	\$9.46	\$9.12	\$8.38	\$8.60	\$10.47	\$9.81
Net investment income ²	0.20	0.40	0.36	0.36	0.32	0.29
Net realized and unrealized gain (loss) on investments	0.35	0.38	0.78	(0.11)	(1.28)	0.84
Total from investment operations	0.55	0.78	1.14	0.25	(0.96)	1.13
Less distributions						
From net investment income	(0.22)	(0.44)	(0.40)	(0.40)	(0.37)	(0.39)
From net realized gain	—	—	—	(0.07)	(0.54)	(0.08)
Total distributions	(0.22)	(0.44)	(0.40)	(0.47)	(0.91)	(0.47)
Net asset value, end of period	\$9.79	\$9.46	\$9.12	\$8.38	\$8.60	\$10.47
Total return (%)^{3,4}	5.92⁵	8.85	13.95	3.08	(9.88)	11.75
Ratios and supplemental data						
Net assets, end of period (in millions)	\$1	\$— ⁶	\$— ⁶	\$— ⁶	\$1	\$1
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.76 ⁷	1.76	1.75	1.74	1.70	1.75
Expenses including reductions	1.63 ⁷	1.63	1.64	1.64	1.64	1.64
Net investment income	4.20 ⁷	4.32	4.20	4.20	3.35	2.87
Portfolio turnover (%)	24	63	46	59	55	79

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 Less than \$500,000.

⁷ Annualized.

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	\$9.52	\$9.18	\$8.43	\$8.66	\$10.54	\$9.88
Net investment income ²	0.25	0.50	0.45	0.44	0.42	0.40
Net realized and unrealized gain (loss) on investments	0.35	0.38	0.79	(0.11)	(1.29)	0.83
Total from investment operations	0.60	0.88	1.24	0.33	(0.87)	1.23
Less distributions						
From net investment income	(0.27)	(0.54)	(0.49)	(0.49)	(0.47)	(0.49)
From net realized gain	—	—	—	(0.07)	(0.54)	(0.08)
Total distributions	(0.27)	(0.54)	(0.49)	(0.56)	(1.01)	(0.57)
Net asset value, end of period	\$9.85	\$9.52	\$9.18	\$8.43	\$8.66	\$10.54
Total return (%)³	6.43⁴	9.94	15.19	4.03	(8.96)	12.83
Ratios and supplemental data						
Net assets, end of period (in millions)	\$2	\$1	\$— ⁵	\$— ⁵	\$1	\$1
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.76 ⁶	0.76	0.75	0.74	0.70	0.75
Expenses including reductions	0.63 ⁶	0.63	0.64	0.63	0.64	0.64
Net investment income	5.23 ⁶	5.44	5.20	5.11	4.50	3.87
Portfolio turnover (%)	24	63	46	59	55	79

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 Less than \$500,000.

⁶ Annualized.

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	\$9.53	\$9.19	\$8.44	\$8.67	\$10.55	\$9.89
Net investment income ²	0.25	0.50	0.46	0.46	0.43	0.41
Net realized and unrealized gain (loss) on investments	0.36	0.39	0.79	(0.12)	(1.29)	0.84
Total from investment operations	0.61	0.89	1.25	0.34	(0.86)	1.25
Less distributions						
From net investment income	(0.28)	(0.55)	(0.50)	(0.50)	(0.48)	(0.51)
From net realized gain	—	—	—	(0.07)	(0.54)	(0.08)
Total distributions	(0.28)	(0.55)	(0.50)	(0.57)	(1.02)	(0.59)
Net asset value, end of period	\$9.86	\$9.53	\$9.19	\$8.44	\$8.67	\$10.55
Total return (%)³	6.49⁴	10.05	15.30	4.14	(8.85)	12.95
Ratios and supplemental data						
Net assets, end of period (in millions)	\$2	\$1	\$1	\$1	\$1	\$1
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.65 ⁵	0.65	0.64	0.64	0.60	0.65
Expenses including reductions	0.53 ⁵	0.53	0.53	0.53	0.53	0.53
Net investment income	5.31 ⁵	5.46	5.31	5.37	4.60	3.99
Portfolio turnover (%)	24	63	46	59	55	79

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.

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	\$10.13	\$9.73	\$8.91	\$9.12	\$11.04	\$10.32
Net investment income ²	0.27	0.53	0.49	0.48	0.45	0.43
Net realized and unrealized gain (loss) on investments	0.37	0.42	0.83	(0.12)	(1.35)	0.88
Total from investment operations	0.64	0.95	1.32	0.36	(0.90)	1.31
Less distributions						
From net investment income	(0.28)	(0.55)	(0.50)	(0.50)	(0.48)	(0.51)
From net realized gain	—	—	—	(0.07)	(0.54)	(0.08)
Total distributions	(0.28)	(0.55)	(0.50)	(0.57)	(1.02)	(0.59)
Net asset value, end of period	\$10.49	\$10.13	\$9.73	\$8.91	\$9.12	\$11.04
Total return (%)³	6.40⁴	10.12	15.29	4.17	(8.81)	13.00
Ratios and supplemental data						
Net assets, end of period (in millions)	\$100	\$101	\$107	\$109	\$118	\$151
Ratios (as a percentage of average net assets):						
Expenses before reductions	0.65 ⁵	0.65	0.64	0.63	0.59	0.64
Expenses including reductions	0.52 ⁵	0.52	0.52	0.52	0.52	0.52
Net investment income	5.31 ⁵	5.43	5.31	5.34	4.44	3.98
Portfolio turnover (%)	24	63	46	59	55	79

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.

Notes to financial statements (unaudited)

Note 1 — Organization

John Hancock Multi-Asset High 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 to provide a high level of current income with consideration for capital appreciation and preservation.

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 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. Exchange-traded options are valued at the mid-price of the last quoted bid and ask prices from the exchange where the option trades. Unlisted options are valued using evaluated prices obtained from an independent pricing vendor. 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				
U.S. Government and Agency obligations	\$224,028	—	\$224,028	—
Foreign government obligations	723,930	—	723,930	—
Corporate bonds	62,812,920	—	62,812,920	—
Capital preferred securities	266,865	—	266,865	—
Term loans	1,490,007	—	1,490,007	—
Asset-backed securities	356,101	—	356,101	—
Common stocks	36,225,593	\$24,310,854	11,914,739	—
Preferred securities	3,582,352	3,582,352	—	—
Mandatory exchangeable notes	993,113	—	—	\$993,113
Escrow certificates	52,243	—	52,243	—
Short-term investments	8,841,118	7,064,112	1,777,006	—
Total investments in securities	\$115,568,270	\$34,957,318	\$79,617,839	\$993,113
Derivatives:				
Assets				

	Total value at 2-28-26	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Forward foreign currency contracts	\$254	—	\$254	—
Liabilities				
Forward foreign currency contracts	(2,950)	—	(2,950)	—
Written options	(60,555)	\$(55,201)	(5,354)	—

Level 3 includes securities valued at \$0. Refer to Fund's investments.

When-issued/delayed-delivery securities. The fund may purchase or sell securities on a when-issued or delayed-delivery basis, or in a "To Be Announced" (TBA) or "forward commitment" transaction, with delivery or payment to occur at a later date beyond the normal settlement period. TBA securities resulting from these transactions are included in the portfolio or in a schedule to the portfolio (Sale Commitments Outstanding). At the time a fund enters into a commitment to purchase or sell a security, the transaction is recorded and the value of the security is reflected in its NAV. The price of such security and the date that the security will be delivered and paid for are fixed at the time the transaction is negotiated. The value of the security may vary with market fluctuations. No interest accrues on debt securities until settlement takes place. At the time that the fund enters into this type of transaction, the fund is required to have sufficient cash and/or liquid securities to cover its commitments.

Certain risks may arise upon entering into when-issued or delayed-delivery securities transactions, including the potential inability of counterparties to meet the terms of their contracts, and the issuer's failure to issue the securities due to political, economic or other factors. Additionally, losses may arise due to changes in the value of the securities purchased or sold prior to settlement date.

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.

Real estate investment trusts. The fund may invest in real estate investment trusts (REITs). Distributions from REITs may be recorded as income and subsequently characterized by the REIT at the end of their fiscal year as a reduction of cost of investments and/or as a realized gain. As a result, the fund will estimate the components of distributions from these securities. Such estimates are revised when the actual components of the distributions are known.

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 \$2,595,984 and received \$2,655,838 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. These risks are heightened for investments in emerging markets. Risks can result from differences in economic and political conditions, regulations, market practices (including higher transaction costs), accounting standards and other factors.

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

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. Excluding commitments designated for certain funds and subject to the needs of all other affiliated funds, the fund can borrow up to an aggregate commitment amount of \$750 million, subject to asset coverage and other limitations as specified in the agreement. A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of the line of credit, is charged to each participating fund based on an asset-based allocation and is reflected in Other expenses 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 \$273.

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 \$3,368,354 and a long-term capital loss carryforward of \$5,143,085 available to offset future net realized capital gains. These carryforwards do not expire. Due to certain Internal Revenue Code rules, utilization of the capital loss carryforwards may be limited in future years.

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 and pays dividends 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 foreign currency transactions, investments in passive foreign investment companies 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 changes in foreign currency exchange rates and gain exposure to foreign currencies. The fund held forward foreign currency contracts with USD notional values ranging from \$147,800 to \$2.2 million, as measured at each quarter end.

Options. There are two types of options, put options and call options. Options are traded either OTC or on an exchange. A call option gives the purchaser of the option the right to buy (and the seller the obligation to sell) the underlying asset at the exercise price. A put option gives the purchaser of the option the right to sell (and the writer the obligation to buy) the underlying asset at the exercise price. Writing puts and buying calls may increase the fund's exposure to changes in the value of the underlying instrument. Buying puts and writing calls may decrease the fund's exposure to such changes. Risks related to the use of options include the loss of premiums on purchased options, possible illiquidity of the options markets, trading restrictions imposed by an exchange and movements in underlying security values, and for written options, potential losses in excess of the amounts recognized on the Statement of assets and liabilities. In addition, OTC options are subject to the risks of all OTC derivatives contracts.

Purchased options are included in the Fund's investments and are subsequently "marked-to-market" to reflect current market value. If a purchased option expires, the fund realizes a loss equal to the premium paid for the option. Premiums paid for purchased options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying asset transaction to determine the realized gain (loss). Written options are included as liabilities in the Statement of assets and liabilities and are "marked-to-market" to reflect the current market value. If the written option expires, the fund realizes a gain equal to the premium received. Premiums received from writing options which are exercised or closed are added to the proceeds or offset against amounts paid on the underlying asset transaction to determine the realized gain (loss).

During the six months ended February 28, 2026, the fund wrote option contracts to manage against changes in certain securities markets and to gain exposure to certain securities markets. The fund held written option contracts with market values ranging from \$46,700 to \$60,600, 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	\$254	\$(2,950)
Equity	Written options, at value	Written options	—	(60,555)

Risk	Statement of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
			\$254	\$(63,505)

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	Written options	Total
Currency	\$(10,348)	—	\$(10,348)
Equity	—	\$388,258	388,258
Total	\$(10,348)	\$388,258	\$377,910

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	Written options	Total
Currency	\$11,091	—	\$11,091
Equity	—	\$8,216	8,216
Total	\$11,091	\$8,216	\$19,307

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. The Advisor has a subadvisory agreement with Manulife Investment Management (US) LLC, an indirectly owned subsidiary of Manulife Financial Corporation and an affiliate of the Advisor. The fund is not responsible for payment of the subadvisory fees.

The management fee has two components: (1) a fee on assets invested in a fund of the Trust or John Hancock Funds III (JHF III); and (2) a fee on assets invested in investments other than a fund of the Trust or JHF III (Other assets).

The management fees are determined in accordance with the following schedule:

	First \$5.0 billion of net assets	Excess over \$5.0 billion of net assets
Assets in a fund of the Trust or JHF III	0.200%	0.175%
	First \$1.5 billion of net assets	Excess over \$1.5 billion of net assets
Other assets	0.420%	0.410%

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 the “Expenses” of the fund exceed 0.52% of average daily net assets. “Expenses” means all the expenses of the fund, excluding taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund’s business, class-specific expenses, borrowing costs, prime brokerage fees, acquired fund fees and expenses paid indirectly, and short dividend expense. The current expense limitation 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.

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.

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	\$5,947	Class R6	\$933
Class C	419	Class NAV	63,844
Class I	976	Total	\$72,119

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 0.29% 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%

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to \$1,669 for the six months ended February 28, 2026. Of this amount, \$250 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$1,419 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 1.00% 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 \$173 for Class A shares. There were no CDSCs received by the Distributor for Class C shares.

Transfer agent fees. The John Hancock group of funds has a complex-wide transfer agent agreement with John Hancock Signature Services, Inc. (Signature Services), an affiliate of the Advisor. The transfer agent fees paid to Signature Services are determined based on the cost to Signature Services (Signature Services Cost) of providing recordkeeping services. It also includes out-of-pocket expenses, including payments made to third-parties for recordkeeping services provided to their clients who invest in one or more John Hancock funds. In addition, Signature Services Cost may be reduced by certain fees that Signature Services receives in connection with retirement and small accounts. Signature Services Cost is calculated monthly and allocated, as applicable, to 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	\$11,314	\$4,926
Class C	3,123	340
Class I	—	783
Class R6	—	37
Total	\$14,437	\$6,086

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	238,731	\$2,298,737	306,552	\$2,862,295
Distributions reinvested	25,942	249,731	38,734	357,819
Repurchased	(95,152)	(919,705)	(104,535)	(965,373)
Net increase	169,521	\$1,628,763	240,751	\$2,254,741
Class C shares				
Sold	49,475	\$477,587	15,365	\$142,131
Distributions reinvested	1,557	14,932	2,170	19,921
Repurchased	(1,744)	(16,568)	(21,220)	(193,895)
Net increase (decrease)	49,288	\$475,951	(3,685)	\$(31,843)
Class I shares				
Sold	111,474	\$1,079,078	168,737	\$1,558,999
Distributions reinvested	4,432	42,739	7,535	69,543
Repurchased	(30,095)	(289,555)	(104,132)	(961,979)
Net increase	85,811	\$832,262	72,140	\$666,563
Class R6 shares				
Sold	4,549	\$44,999	77,971	\$721,040
Distributions reinvested	4,348	41,921	8,213	76,019
Repurchased	(666)	(6,411)	(66,178)	(614,131)
Net increase	8,231	\$80,509	20,006	\$182,928
Class NAV shares				
Sold	51,809	\$535,627	52,081	\$507,907
Distributions reinvested	264,092	2,707,156	585,002	5,738,360
Repurchased	(744,709)	(7,656,818)	(1,689,159)	(16,548,373)
Net decrease	(428,808)	\$(4,414,035)	(1,052,076)	\$(10,302,106)
Total net decrease	(115,957)	\$(1,396,550)	(722,864)	\$(7,229,717)

Affiliates of the fund owned 82% and 100% of shares of Class R6 and Class NAV, respectively, on February 28, 2026. 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 \$24,874,243 and \$25,207,486, 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 87.0% 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	33.1%
John Hancock Funds II Multimanager Lifestyle Moderate Portfolio	26.9%
John Hancock Funds II Multimanager Lifestyle Conservative Portfolio	26.7%

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*	706,199	\$6,415,977	\$29,775,561	\$(29,127,428)	\$451	\$(449)	\$115,115	—	\$7,064,112

* 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.

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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