

John Hancock Multi-Asset High Income Fund

Class A/JIAFX

SEMIANNUAL SHAREHOLDER REPORT | FEBRUARY 28, 2026

This semiannual shareholder report contains important information about the John Hancock Multi-Asset High Income Fund (the fund) for the period of September 1, 2025 to February 28, 2026. You can find additional information about the fund at jhinvestments.com/documents. You can also request this information by contacting us at 800-225-5291.

What were the fund costs during the last six months?

(Based on a hypothetical \$10,000 investment)

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Multi-Asset High Income Fund (Class A/JIAFX)	\$45	0.88%

Fund Statistics

Fund net assets	\$114,832,688
Total number of portfolio holdings	767
Portfolio turnover rate	24%

Graphical Representation of Holdings

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

PORTFOLIO COMPOSITION		COUNTRY COMPOSITION	
Corporate bonds	54.7%	United States	68.1%
Common stocks	31.6%	Canada	5.9%
Preferred securities	3.1%	United Kingdom	3.1%
Term loans	1.3%	Japan	2.7%
Mandatory exchangeable notes	0.9%	Luxembourg	2.2%
Foreign government obligations	0.6%	Switzerland	1.9%
Asset-backed securities	0.3%	Hong Kong	1.8%
Capital preferred securities	0.2%	France	1.4%
U.S. Government Agency	0.2%	India	1.2%
Short-term investments and other	7.1%	Singapore	1.1%
		Other countries	10.6%

Holdings may not have been held by the fund for the entire period and are subject to change without notice. Portfolio composition is subject to review in accordance with the fund's investment strategy and may vary in the future. Current and future portfolio holdings are subject to risk and may change at any time.

The fund is subject to various risks as described in the fund's prospectus. For more information, please refer to the "Principal risks" section of the prospectus.

Availability of Additional Information



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

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

You can also request this information by contacting us at 800-225-5291.

This report is for the information of the shareholders in this fund. It is not authorized for distribution to prospective investors unless preceded or accompanied by the fund's prospectus.



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