

John Hancock Short Duration Bond Fund

Class NAV

ANNUAL SHAREHOLDER REPORT | MAY 31, 2025

This annual shareholder report contains important information about the John Hancock Short Duration Bond Fund (the fund) for the period of June 1, 2024 to May 31, 2025. You can find additional information about the fund at jhinvestments.com/underlying-funds. You can also request this information by contacting us at 800-344-1029.

What were the fund costs during the last year?

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Short Duration Bond Fund (Class NAV)	\$27	0.26%

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

Short Duration Bond Fund (Class NAV) returned 6.54% for the year ended May 31, 2025. The U.S. bond market produced broad-based gains in the annual period, with positive price performance augmenting the contribution from income. Investors were cheered by the backdrop of falling inflation, moderate economic growth, and interest rate cuts by the U.S. Federal Reserve. Credit-oriented market segments generally outperformed, reflecting a hearty appetite for risk among market participants.

TOP PERFORMANCE CONTRIBUTORS

Investment-grade corporate bonds | The fund’s allocation to this area made the largest contribution to absolute performance due to the combination of positive total returns and a sizable portfolio weighting. Paramount Global and The Boeing Company were the leading individual contributors in the category.

High-yield corporate bonds | High-yield bonds delivered gains and outpaced the investment-grade market.

Other contributing sectors | An allocation to U.S. Treasuries and government debt also contributed, as did holdings in asset-backed securities, emerging-market corporate issues, and commercial mortgage-backed securities.

TOP PERFORMANCE DETRACTORS

A small number of individual securities | Although most of the fund’s positions registered positive absolute returns, certain holdings finished with losses.

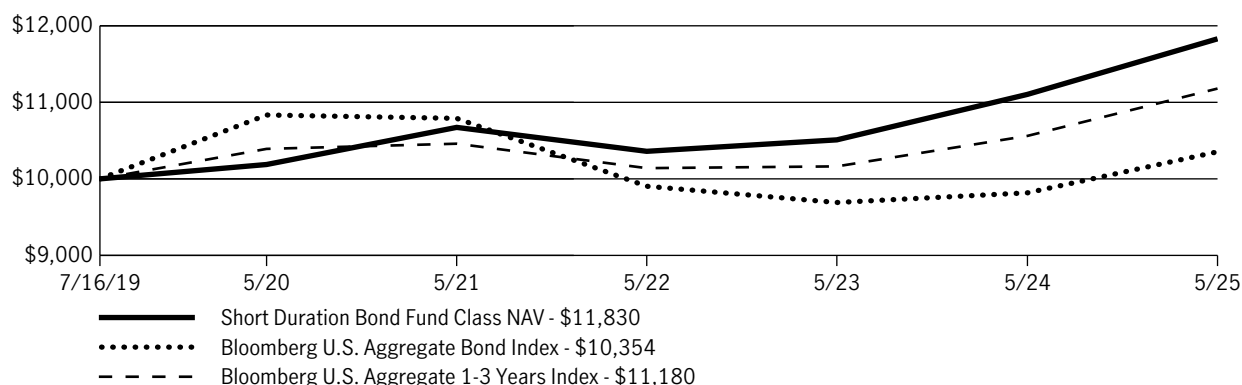
Specific securities detractors | The position in Liberty Communications Puerto Rico was the largest individual detractor in the portfolio. The Michaels Companies., Inc. also detracted from fund performance.

The views expressed in this report are exclusively those of the portfolio management team at Manulife Investment Management (US) LLC, and are subject to change. They are not meant as investment advice.

Fund Performance

The following graph compares the initial and subsequent account values at the end of each of the most recently completed 10 fiscal years of the fund (or for the life of the fund, if shorter). It assumes a \$10,000 initial investment in the fund and in an appropriate, broad-based securities market index for the same period.

GROWTH OF \$10,000



AVERAGE ANNUAL TOTAL RETURN	1 Year	5 Years	Since inception
Short Duration Bond Fund (Class NAV)	6.54%	3.03%	2.90%
Bloomberg U.S. Aggregate Bond Index	5.46%	(0.90)%	0.59%
Bloomberg U.S. Aggregate 1-3 Year Bond Index	5.86%	1.47%	1.92%

Performance figures assume all distributions have been reinvested and reflect the beneficial effect of any expense reductions. Past performance does not guarantee future results. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility and other factors, the fund's current performance may be higher or lower than the performance shown. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. It is not possible to invest directly in an index.

Fund Statistics

Fund net assets	\$1,296,724,237
Total number of portfolio holdings	413
Total advisory fees paid (net)	\$2,227,236
Portfolio turnover rate	77%

Graphical Representation of Holdings

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

PORTFOLIO COMPOSITION		QUALITY COMPOSITION	
Corporate bonds	62.5%	U.S. Government	16.8%
U.S. Government	16.8%	Collateralized mortgage obligations –U.S. Government Agency	0.4%
Asset-backed securities	16.8%	AAA	8.1%
Collateralized mortgage obligations – Commercial and residential	1.8%	AA	1.3%
Collateralized mortgage obligations – U.S. Government Agency	0.4%	A	16.4%
Foreign government obligations	0.4%	BBB	33.9%
Term loans	0.2%	BB	12.7%
Short-term investments and other	1.1%	B	6.3%
		CCC and below	0.7%
		Not rated	2.3%
		Short-term investments and other	1.1%

Ratings are from Moody's Investors Service, Inc. If not available, we have used S&P Global Ratings. In the absence of ratings from these agencies, we have used Fitch Ratings, Inc. "Not rated" securities are those with no ratings available from these agencies. All ratings are as of 5-31-25 and do not reflect subsequent downgrades or upgrades, if any.

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

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

Availability of Additional Information



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

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

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



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