John Hancock Investment Management

Semiannual report

John Hancock Mid Cap Growth Fund

U.S. equity

September 30, 2023

A company of Manulife Investment Management

A *message* to shareholders

Dear shareholder,

U.S. stocks posted gains for the six months ended September 30, 2023, although losses were experienced in August and September. Although the U.S. Federal Reserve continued to raise interest rates, falling inflation gave investors confidence that the tightening cycle would likely recede at some point within the next year. Economic growth, while slowing, remained in positive territory even as interest rates rose. Together, these factors helped stocks overcome potential headwinds such as ongoing geopolitical instability. However, the conflict in the Gaza Strip, which started just after period end, could signal more volatility.

In these uncertain times, your financial professional can assist with positioning your portfolio so that it's sufficiently diversified to help meet your long-term objectives and to withstand the inevitable bouts of market volatility along the way.

On behalf of everyone at John Hancock Investment Management, I'd like to take this opportunity to welcome new shareholders and thank existing shareholders for the continued trust you've placed in us.

Sincerely,

Kristie M. Feinberg

Head of Wealth and Asset Management,
United States and Europe
Manulife Investment Management

President and CEO,
John Hancock Investment Management

This commentary reflects the CEO's views as of this report's period end and are subject to change at any time. Diversification does not guarantee investment returns and does not eliminate risk of loss. All investments entail risks, including the possible loss of principal. For more up-to-date information, you can visit our website at jhinvestments.com.

John Hancock
Mid Cap Growth Fund

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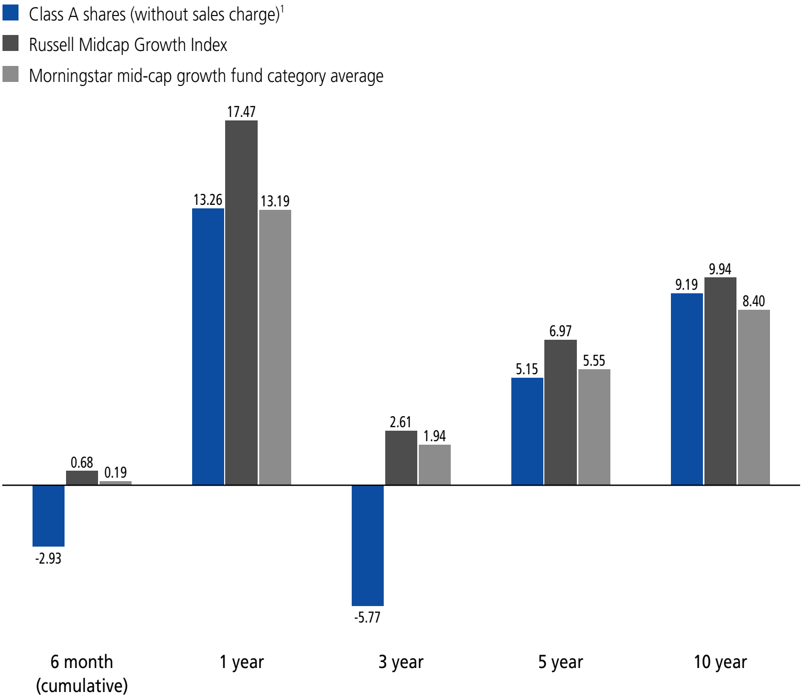
Your fund at a glance

INVESTMENT OBJECTIVE

The fund seeks long-term growth and capital appreciation.

AVERAGE ANNUAL TOTAL RETURNS AS OF 9/30/2023 (%)



The Russell Midcap Growth Index tracks the performance of publicly traded mid-cap companies with higher price-to-book ratios and higher forecasted growth values.

It is not possible to invest directly in an index. Index figures do not reflect expenses or sales charges, which would result in lower returns.

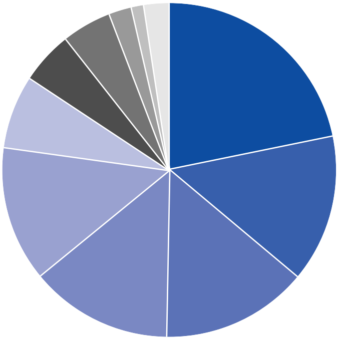
The fund's Morningstar category average is a group of funds with similar investment objectives and strategies and is the equal-weighted return of all funds per category. Morningstar places funds in certain categories based on their historical portfolio holdings. Figures from Morningstar, Inc. include reinvested distributions and do not take into account sales charges. Actual load-adjusted performance is lower.

[1]Effective 10-15-21, John Hancock Funds II Mid Cap Stock Fund (the Accounting Survivor) merged into the newly created John Hancock Mid Cap Growth Fund. The Mid Cap Growth Fund adopted the performance and accounting history of the Accounting Survivor. Class 1 of the Accounting Survivor commenced operations on 10-17-05. Class R6 shares of the fund were first offered on 10-18-21. Class A shares of the fund were first offered on 11-5-21. Class A returns prior to 10-18-21 are those of Class 1 shares of the Accounting Survivor and returns from 10-18-21 to Class A launch are those of Class R6 shares of the fund that have not been adjusted for class-specific expenses; otherwise, returns would vary.

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. Performance of the other share classes will vary based on the difference in the fees and expenses of those classes. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current month-end performance may be lower or higher than the performance cited, and can be found at jhinvestments.com or by calling 800-225-5291. For further information on the fund's objectives, risks, and strategy, see the fund's prospectus.

Portfolio summary

SECTOR COMPOSITION AS OF 9/30/2023 (% of net assets)



Health care	21.8
Financials	14.3
Consumer discretionary	14.2
Industrials	13.8
Information technology	13.1
Communication services	7.1
Energy	5.1
Consumer staples	4.8
Real estate	2.2
Materials	1.2
Short-term investments and other	2.4

TOP 10 HOLDINGS AS OF 9/30/2023 (% of net assets)

iShares Russell Mid-Cap Growth ETF	4.9
Veeva Systems, Inc., Class A	3.8
Spotify Technology SA	3.4
Align Technology, Inc.	3.3
Workday, Inc., Class A	3.3
Vanguard Mid-Cap Growth ETF	3.1
Flex, Ltd.	2.9
Celsius Holdings, Inc.	2.8
DexCom, Inc.	2.8
Ross Stores, Inc.	2.5
TOTAL	**32.8**

Cash and cash equivalents are not included.

Notes about risk

The fund is subject to various risks as described in the fund's prospectuses. Political tensions and armed conflicts, including the Russian invasion of Ukraine, and any resulting economic sanctions on entities and/or individuals of a particular country could lead such a country into an economic recession. The COVID-19 disease has resulted in significant disruptions to global business activity. A widespread health crisis such as a global pandemic could cause substantial market volatility, exchange-trading suspensions, and closures, which may lead to less liquidity in certain instruments, industries, sectors, or the markets, generally, and may ultimately affect fund performance. For more information, please refer to the "Principal risks" section of the prospectuses.

Your expenses

These examples are intended to help you understand your ongoing operating expenses of investing in the fund so you can compare these costs with the ongoing costs of investing in other mutual funds.

Understanding fund expenses

As a shareholder of the fund, you incur two types of costs:

- **Transaction costs,** which include sales charges (loads) on purchases or redemptions (varies by share class), minimum account fee charge, etc.
- **Ongoing operating expenses,** including management fees, distribution and service fees (if applicable), and other fund expenses.

We are presenting only your ongoing operating expenses here.

Actual expenses/actual returns

The first line of each share class in the table on the following page is intended to provide information about the fund's actual ongoing operating expenses, and is based on the fund's actual return. It assumes an account value of $1,000.00 on April 1, 2023, with the same investment held until September 30, 2023.

Together with the value of your account, you may use this information to estimate the operating expenses that you paid over the period. Simply divide your account value at September 30, 2023, by $1,000.00, then multiply it by the "expenses paid" for your share class from the table. For example, for an account value of $8,600.00, the operating expenses should be calculated as follows:

Example

[My account value $8,600.00 / $1,000.00 = 8.6] x $["expenses paid" from table] = My actual expenses

Hypothetical example for comparison purposes

The second line of each share class in the table on the following page allows you to compare the fund's ongoing operating expenses with those of any other fund. It provides an example of the fund's hypothetical account values and hypothetical expenses based on each class's actual expense ratio and an assumed 5% annualized return before expenses (which is not the class's actual return). It assumes an account value of $1,000.00 on April 1, 2023, with the same investment held until September 30, 2023. Look in any other fund shareholder report to find its hypothetical example and you will be able to compare these expenses. Please remember that these hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period.

Remember, these examples do not include any transaction costs, therefore, these examples will not help you to determine the relative total costs of owning different funds. If transaction costs were included, your expenses would have been higher. See the prospectuses for details regarding transaction costs.

SHAREHOLDER EXPENSE EXAMPLE CHART

		Account value on 4-1-2023	Ending value on 9-30-2023	Expenses paid during period ended 9-30-2023[1]	Annualized expense ratio
Class A	Actual expenses/actual returns	$1,000.00	$ 970.70	$5.81	1.18%
	Hypothetical example	1,000.00	1,019.10	5.96	1.18%
Class C	Actual expenses/actual returns	1,000.00	967.30	9.49	1.93%
	Hypothetical example	1,000.00	1,015.40	9.72	1.93%
Class I	Actual expenses/actual returns	1,000.00	972.30	4.59	0.93%
	Hypothetical example	1,000.00	1,020.40	4.70	0.93%
Class R6	Actual expenses/actual returns	1,000.00	973.10	4.04	0.82%
	Hypothetical example	1,000.00	1,020.90	4.14	0.82%
Class NAV	Actual expenses/actual returns	1,000.00	973.10	4.00	0.81%
	Hypothetical example	1,000.00	1,021.00	4.09	0.81%

1 Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 183/366 (to reflect the one-half year period).

Fund's investments

AS OF 9-30-23 (unaudited)

	Shares	Value
Common stocks 89.0%		**$1,138,788,192**
(Cost $1,095,766,297)		
Communication services 7.1%		**91,131,686**
Entertainment 6.4%		
Liberty Media Corp.-Liberty Formula One, Series C (A)	284,639	17,733,010
Liberty Media Corp.-Liberty Live, Series C (A)	12,182	391,042
Live Nation Entertainment, Inc. (A)	245,290	20,368,882
Spotify Technology SA (A)	278,630	43,087,343
Interactive media and services 0.7%		
ZoomInfo Technologies, Inc. (A)	582,403	9,551,409
Consumer discretionary 14.2%		**181,383,683**
Automobile components 2.3%		
Mobileye Global, Inc., Class A (A)(B)	722,326	30,012,645
Automobiles 1.4%		
Rivian Automotive, Inc., Class A (A)	740,698	17,984,147
Broadline retail 1.1%		
Global-e Online, Ltd. (A)	345,415	13,726,792
Diversified consumer services 1.3%		
Duolingo, Inc. (A)	100,100	16,603,587
Hotels, restaurants and leisure 2.4%		
Chipotle Mexican Grill, Inc. (A)	6,661	12,201,820
Las Vegas Sands Corp.	402,839	18,466,140
Household durables 1.2%		
Lennar Corp., A Shares	131,951	14,808,861
Specialty retail 2.5%		
Ross Stores, Inc.	288,642	32,602,114
Textiles, apparel and luxury goods 2.0%		
Deckers Outdoor Corp. (A)	48,586	24,977,577
Consumer staples 4.8%		**61,378,000**
Beverages 2.8%		
Celsius Holdings, Inc. (A)	211,534	36,299,234
Food products 0.2%		
Lamb Weston Holdings, Inc.	28,721	2,655,544
Personal care products 1.8%		
e.l.f. Beauty, Inc. (A)	204,163	22,423,222
Energy 5.1%		**65,163,204**
Oil, gas and consumable fuels 5.1%		
Cheniere Energy, Inc.	115,480	19,165,061
Diamondback Energy, Inc.	98,612	15,273,027

	Shares	Value
Energy (continued)		
Oil, gas and consumable fuels (continued)		
Pioneer Natural Resources Company	58,443	$13,415,591
Targa Resources Corp.	201,931	17,309,525
Financials 6.3%		**80,124,216**
Capital markets 4.4%		
Ares Management Corp., Class A	242,462	24,942,066
Tradeweb Markets, Inc., Class A	392,805	31,502,961
Financial services 1.9%		
Block, Inc. (A)	535,002	23,679,189
Health care 21.8%		**279,066,282**
Biotechnology 3.1%		
Exact Sciences Corp. (A)	424,091	28,931,488
United Therapeutics Corp. (A)	48,552	10,966,440
Health care equipment and supplies 10.4%		
Align Technology, Inc. (A)	136,092	41,551,609
DexCom, Inc. (A)	386,801	36,088,533
Inspire Medical Systems, Inc. (A)	92,271	18,310,257
Insulet Corp. (A)	115,223	18,376,916
Shockwave Medical, Inc. (A)	91,784	18,274,194
Health care providers and services 1.4%		
agilon health, Inc. (A)(B)	1,043,292	18,528,866
Health care technology 3.8%		
Veeva Systems, Inc., Class A (A)	238,505	48,523,842
Life sciences tools and services 2.2%		
Agilent Technologies, Inc.	111,052	12,417,835
Medpace Holdings, Inc. (A)	66,715	16,153,703
Pharmaceuticals 0.9%		
Jazz Pharmaceuticals PLC (A)	84,538	10,942,599
Industrials 13.8%		**176,163,401**
Aerospace and defense 2.1%		
Axon Enterprise, Inc. (A)	137,553	27,371,671
Building products 1.1%		
Builders FirstSource, Inc. (A)	111,148	13,836,815
Commercial services and supplies 2.2%		
Copart, Inc. (A)	652,058	28,097,179
Construction and engineering 2.0%		
Fluor Corp. (A)	702,684	25,788,503
Machinery 1.3%		
The Toro Company	198,725	16,514,048

	Shares	Value
Industrials (continued)		
Professional services 5.1%		
EXL Service Holdings, Inc. (A)	671,080	$18,817,083
KBR, Inc.	243,496	14,351,654
Paycom Software, Inc.	121,057	31,386,448
Information technology 12.5%		**160,365,873**
Electronic equipment, instruments and components 2.9%		
Flex, Ltd. (A)	1,398,127	37,721,466
IT services 3.2%		
Gartner, Inc. (A)	37,094	12,745,869
MongoDB, Inc. (A)	24,813	8,581,824
Snowflake, Inc., Class A (A)	132,314	20,213,610
Semiconductors and semiconductor equipment 3.1%		
First Solar, Inc. (A)	49,298	7,966,064
MKS Instruments, Inc.	142,017	12,290,151
Universal Display Corp.	122,342	19,206,471
Software 3.3%		
Klaviyo, Inc., Class A (A)(B)	6,200	213,900
Workday, Inc., Class A (A)	192,816	41,426,518
Materials 1.2%		**15,470,894**
Construction materials 1.2%		
Vulcan Materials Company	76,581	15,470,894
Real estate 2.2%		**28,540,953**
Real estate management and development 2.2%		
CoStar Group, Inc. (A)	371,192	28,540,953
Preferred securities 0.6%		**$7,082,780**
(Cost $9,360,258)		
Information technology 0.6%		**7,082,780**
Software 0.6%		
Essence Group Holdings Corp. (A)(C)(D)	2,958,957	3,787,465
Lookout, Inc., Series F (A)(C)(D)	392,767	3,295,315
Exchange-traded funds 8.0%		**$102,359,511**
(Cost $104,742,290)		
iShares Russell Mid-Cap Growth ETF (B)	679,325	62,056,339
Vanguard Mid-Cap Growth ETF	206,927	40,303,172

	Yield (%)	Shares	Value
Short-term investments 3.9%			**$50,075,637**
(Cost $50,074,889)			
Short-term funds 3.9%			**50,075,637**
John Hancock Collateral Trust (E)	5.2943(F)	2,445,314	24,442,630
State Street Institutional U.S. Government Money Market Fund, Premier Class	5.2787(F)	25,633,007	25,633,007
Total investments (Cost $1,259,943,734) 101.5%			**$1,298,306,120**
Other assets and liabilities, net (1.5%)			**(18,979,218)**
Total net assets 100.0%			**$1,279,326,902**

The percentage shown for each investment category is the total value of the category as a percentage of the net assets of the fund.

Security Abbreviations and Legend

(A) Non-income producing security.

(B) All or a portion of this security is on loan as of 9-30-23.

(C) Restricted security as to resale. For more information on this security refer to the Notes to financial statements.

(D) 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.

(E) Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.

(F) The rate shown is the annualized seven-day yield as of 9-30-23.

At 9-30-23, the aggregate cost of investments for federal income tax purposes was $1,266,619,098. Net unrealized appreciation aggregated to $31,687,022, of which $153,697,153 related to gross unrealized appreciation and $122,010,131 related to gross unrealized depreciation.

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 9-30-23 (unaudited)

Assets	
Unaffiliated investments, at value (Cost $1,235,501,852) including $23,964,532 of securities loaned	$1,273,863,490
Affiliated investments, at value (Cost $24,441,882)	24,442,630
Total investments, at value (Cost $1,259,943,734)	**1,298,306,120**
Dividends and interest receivable	277,997
Receivable for fund shares sold	109,324
Receivable for investments sold	5,820,786
Receivable for securities lending income	3,898
Other assets	211,208
Total assets	**1,304,729,333**
Liabilities	
Payable for investments purchased	119,328
Payable for fund shares repurchased	647,658
Payable upon return of securities loaned	24,470,922
Payable to affiliates	
Accounting and legal services fees	60,181
Transfer agent fees	3,563
Other liabilities and accrued expenses	100,779
Total liabilities	**25,402,431**
Net assets	**$1,279,326,902**
Net assets consist of	
Paid-in capital	$1,537,183,317
Total distributable earnings (loss)	(257,856,415)
Net assets	**$1,279,326,902**

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 ($23,276,584 ÷ 1,801,448 shares)[1]	$12.92
Class C ($100,066 ÷ 7,859 shares)[1]	$12.73
Class I ($3,529,864 ÷ 271,849 shares)	$12.98
Class R6 ($272,080,141 ÷ 20,904,129 shares)	$13.02
Class NAV ($980,340,247 ÷ 75,317,312 shares)	$13.02
Maximum offering price per share	
Class A (net asset value per share ÷ 95%)[2]	$13.60

[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 9-30-23 (unaudited)

Investment income	
Dividends	$3,372,088
Securities lending	189,659
Total investment income	**3,561,747**
Expenses	
Investment management fees	5,721,840
Distribution and service fees	28,404
Accounting and legal services fees	145,951
Transfer agent fees	23,130
Trustees' fees	16,099
Custodian fees	79,907
State registration fees	48,563
Printing and postage	14,576
Professional fees	53,707
Other	26,696
Total expenses	**6,158,873**
Less expense reductions	(530,511)
Net expenses	**5,628,362**
Net investment loss	**(2,066,615)**
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments	21,713,832
Affiliated investments	(10,190)
	21,703,642
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(50,246,104)
Affiliated investments	(598)
	(50,246,702)
Net realized and unrealized loss	**(28,543,060)**
Decrease in net assets from operations	**$(30,609,675)**

STATEMENTS OF CHANGES IN NET ASSETS

	Six months ended 9-30-23 (unaudited)	Year ended 3-31-23
Increase (decrease) in net assets		
From operations		
Net investment loss	$(2,066,615)	$(3,416,409)
Net realized gain (loss)	21,703,642	(303,317,295)
Change in net unrealized appreciation (depreciation)	(50,246,702)	29,546,047
Decrease in net assets resulting from operations	**(30,609,675)**	**(277,187,657)**
Distributions to shareholders		
From earnings		
Class A	—	(838,676)
Class C	—	(7,763)
Class I	—	(240,504)
Class R6	—	(20,042,927)
Class NAV	—	(71,562,747)
Total distributions	**—**	**(92,692,617)**
From fund share transactions	**(80,669,945)**	**63,893,824**
Total decrease	**(111,279,620)**	**(305,986,450)**
Net assets		
Beginning of period	1,390,606,522	1,696,592,972
End of period	**$1,279,326,902**	**$1,390,606,522**

Financial highlights

CLASS A SHARES Period ended	9-30-23[1]	3-31-23	3-31-22[2]
Per share operating performance			
Net asset value, beginning of period	**$13.31**	**$17.26**	**$22.29**
Net investment loss[3]	(0.04)	(0.07)	(0.07)
Net realized and unrealized gain (loss) on investments	(0.35)	(2.96)	(4.96)
Total from investment operations	**(0.39)**	**(3.03)**	**(5.03)**
Less distributions			
From net realized gain	—	(0.92)	—
Total distributions	**—**	**(0.92)**	**—**
Net asset value, end of period	**$12.92**	**$13.31**	**$17.26**
Total return (%)[4,5]	**(2.93)**[6]	**(17.12)**	**(22.57)**[6]
Ratios and supplemental data			
Net assets, end of period (in millions)	$23	$19	$5
Ratios (as a percentage of average net assets):			
Expenses before reductions	1.26[7]	1.26	1.24[8]
Expenses including reductions	1.18[7]	1.18	1.17[8]
Net investment loss	(0.66)[7]	(0.53)	(0.98)[8]
Portfolio turnover (%)	48	102	69[9]

1 Six months ended 9-30-23. Unaudited.
2 The inception date for Class A shares is 11-5-21.
3 Based on average daily shares outstanding.
4 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
5 Does not reflect the effect of sales charges, if any.
6 Not annualized.
7 Annualized.
8 Annualized. Certain expenses are presented unannualized.
9 Portfolio turnover is shown for the period from 9-1-21 to 3-31-22.

CLASS C SHARES Period ended	9-30-23[1]	3-31-23	3-31-22[2]
Per share operating performance			
Net asset value, beginning of period	**$13.16**	**$17.21**	**$22.29**
Net investment loss[3]	(0.09)	(0.17)	(0.13)
Net realized and unrealized gain (loss) on investments	(0.34)	(2.96)	(4.95)
Total from investment operations	**(0.43)**	**(3.13)**	**(5.08)**
Less distributions			
From net realized gain	—	(0.92)	—
Total distributions	**—**	**(0.92)**	**—**
Net asset value, end of period	**$12.73**	**$13.16**	**$17.21**
Total return (%)[4,5]	**(3.27)**[6]	**(17.76)**	**(22.79)**[6]
Ratios and supplemental data			
Net assets, end of period (in millions)	$—[7]	$—[7]	$—[7]
Ratios (as a percentage of average net assets):			
Expenses before reductions	2.01[8]	2.01	1.98[9]
Expenses including reductions	1.93[8]	1.93	1.92[9]
Net investment loss	(1.41)[8]	(1.28)	(1.77)[9]
Portfolio turnover (%)	48	102	69[10]

1 Six months ended 9-30-23. Unaudited.
2 The inception date for Class C shares is 11-5-21.
3 Based on average daily shares outstanding.
4 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
5 Does not reflect the effect of sales charges, if any.
6 Not annualized.
7 Less than $500,000.
8 Annualized.
9 Annualized. Certain expenses are presented unannualized.
10 Portfolio turnover is shown for the period from 9-1-21 to 3-31-22.

CLASS I SHARES Period ended	9-30-23[1]	3-31-23	3-31-22[2]
Per share operating performance			
Net asset value, beginning of period	**$13.36**	**$17.28**	**$22.29**
Net investment loss[3]	(0.03)	(0.05)	(0.05)
Net realized and unrealized gain (loss) on investments	(0.35)	(2.95)	(4.96)
Total from investment operations	**(0.38)**	**(3.00)**	**(5.01)**
Less distributions			
From net realized gain	—	(0.92)	—
Total distributions	**—**	**(0.92)**	**—**
Net asset value, end of period	**$12.98**	**$13.36**	**$17.28**
Total return (%)[4]	**(2.77)**[5]	**(16.98)**	**(22.48)**[5]
Ratios and supplemental data			
Net assets, end of period (in millions)	$4	$4	$4
Ratios (as a percentage of average net assets):			
Expenses before reductions	1.01[6]	1.01	0.99[7]
Expenses including reductions	0.93[6]	0.93	0.92[7]
Net investment loss	(0.42)[6]	(0.35)	(0.80)[7]
Portfolio turnover (%)	48	102	69[8]

1 Six months ended 9-30-23. Unaudited.
2 The inception date for Class I shares is 11-5-21.
3 Based on average daily shares outstanding.
4 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
5 Not annualized.
6 Annualized.
7 Annualized. Certain expenses are presented unannualized.
8 Portfolio turnover is shown for the period from 9-1-21 to 3-31-22.

CLASS R6 SHARES Period ended	9-30-23[1]	3-31-23	3-31-22[2,3]	8-31-21[3]	8-31-20[3]	8-31-19[3]	8-31-18[3]
Per share operating performance							
Net asset value, beginning of period	**$13.38**	**$17.29**	**$28.81**	**$27.74**	**$22.24**	**$25.90**	**$22.14**
Net investment loss[4]	(0.02)	(0.03)	(0.08)	(0.20)	(0.11)	(0.12)	(0.10)
Net realized and unrealized gain (loss) on investments	(0.34)	(2.96)	(4.17)	8.88	8.38	0.28	6.01
Total from investment operations	**(0.36)**	**(2.99)**	**(4.25)**	**8.68**	**8.27**	**0.16**	**5.91**
Less distributions							
From net realized gain	—	(0.92)	(7.27)	(7.61)	(2.77)	(3.82)	(2.15)
Total distributions	**—**	**(0.92)**	**(7.27)**	**(7.61)**	**(2.77)**	**(3.82)**	**(2.15)**
Net asset value, end of period	**$13.02**	**$13.38**	**$17.29**	**$28.81**	**$27.74**	**$22.24**	**$25.90**
Total return (%)[5]	**(2.69)**[6]	**(16.81)**	**(20.41)**[6]	**33.87**	**41.40**	**5.71**	**28.68**
Ratios and supplemental data							
Net assets, end of period (in millions)	$272	$299	$399	$631	$547	$438	$447
Ratios (as a percentage of average net assets):							
Expenses before reductions	0.90[7]	0.90	0.88[8]	0.92	0.92	0.92	0.92
Expenses including reductions	0.82[7]	0.83	0.82[8]	0.91	0.92	0.92	0.91
Net investment loss	(0.30)[7]	(0.26)	(0.65)[8]	(0.72)	(0.51)	(0.54)	(0.44)
Portfolio turnover (%)	48	102	69	91	86	61[9]	67

1 Six months ended 9-30-23. Unaudited.

2 For the seven-month period ended 3-31-22. The inception date for Class R6 shares is 10-18-21. The Accounting Survivor's fiscal year end was August 31 and the fund's fiscal year end is March 31.

3 Financial highlights presented prior to close of business on October 15, 2021 represents the historical operating results of the Accounting Survivor. At the close of business on October 15, 2021, the Accounting Survivor was reorganized into the fund. On the date of reorganization, the accounting and performance history of the Accounting Survivor was retained as that of the fund.

4 Based on average daily shares outstanding.

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

6 Not annualized.

7 Annualized.

8 Annualized. Certain expenses are presented unannualized.

9 Excludes merger activity.

CLASS NAV SHARES Period ended	9-30-23[1]	3-31-23	3-31-22[2,3]	8-31-21[3]	8-31-20[3]	8-31-19[3]	8-31-18[3]
Per share operating performance							
Net asset value, beginning of period	**$13.38**	**$17.29**	**$28.81**	**$27.61**	**$22.09**	**$25.66**	**$21.90**
Net investment loss[4]	(0.02)	(0.03)	(0.08)	(0.19)	(0.10)	(0.11)	(0.09)
Net realized and unrealized gain (loss) on investments	(0.34)	(2.96)	(4.17)	8.86	8.34	0.29	5.95
Total from investment operations	**(0.36)**	**(2.99)**	**(4.25)**	**8.67**	**8.24**	**0.18**	**5.86**
Less distributions							
From net realized gain	—	(0.92)	(7.27)	(7.47)	(2.72)	(3.75)	(2.10)
Total distributions	**—**	**(0.92)**	**(7.27)**	**(7.47)**	**(2.72)**	**(3.75)**	**(2.10)**
Net asset value, end of period	**$13.02**	**$13.38**	**$17.29**	**$28.81**	**$27.61**	**$22.09**	**$25.66**
Total return (%)[5]	**(2.69)**[6]	**(16.86)**	**(20.37)**[6]	**33.91**	**41.47**	**5.74**	**28.75**
Ratios and supplemental data							
Net assets, end of period (in millions)	$980	$1,069	$1,289	$1,515	$1,294	$1,153	$1,258
Ratios (as a percentage of average net assets):							
Expenses before reductions	0.89[7]	0.89	0.87[8]	0.87	0.87	0.87	0.87
Expenses including reductions	0.81[7]	0.82	0.81[8]	0.86	0.87	0.87	0.86
Net investment loss	(0.29)[7]	(0.24)	(0.65)[8]	(0.67)	(0.46)	(0.49)	(0.39)
Portfolio turnover (%)	48	102	69	91	86	61[9]	67

1 Six months ended 9-30-23. Unaudited.

2 For the seven-month period ended 3-31-22. The Accounting Survivor's fiscal year end was August 31 and the fund's fiscal year end is March 31.

3 Financial highlights presented prior to close of business on October 15, 2021 represents the historical operating results of the Accounting Survivor. At the close of business on October 15, 2021, the Accounting Survivor was reorganized into the fund. On the date of reorganization, the accounting and performance history of the Accounting Survivor was retained as that of the fund. As a result, the per share operating performance has been adjusted for the prior periods presented to reflect the transaction. The conversion ratio used was 0.98073, as the Accounting Survivor's net asset value was $28.7711 while the fund's net asset value was $28.2165 on the date of reorganization.

4 Based on average daily shares outstanding.

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

6 Not annualized.

7 Annualized.

8 Annualized. Certain expenses are presented unannualized.

9 Excludes merger activity.

Notes to financial statements (unaudited)

Note 1 — Organization

John Hancock Mid Cap Growth Fund (the fund) is a series of John Hancock Investment Trust (the Trust), an open-end management investment company organized as a Massachusetts business trust and registered under the Investment Company Act of 1940, as amended (the 1940 Act). The investment objective of the fund is to seek long-term growth and capital appreciation.

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 Advisor's Valuation Policies and Procedures.

In order to value the securities, the fund uses the following valuation techniques: 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.

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.

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 September 30, 2023, by major security category or type:

	Total value at 9-30-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Investments in securities:				
Assets				
Common stocks	**$1,138,788,192**	$1,138,788,192	—	—
Preferred securities	**7,082,780**	—	—	$7,082,780
Exchange-traded funds	**102,359,511**	102,359,511	—	—
Short-term investments	**50,075,637**	50,075,637	—	—
Total investments in securities	**$1,298,306,120**	**$1,291,223,340**	**—**	**$7,082,780**

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. 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 prime money market fund and invests in short-term money market investments. 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 September 30, 2023, the fund loaned securities valued at $23,964,532 and received $24,470,922 of cash collateral.

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. Excluding commitments designated for a certain fund and subject to the needs of all other affiliated funds, the fund can borrow up to an aggregate commitment amount of $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 a combination of fixed and asset-based allocations and is reflected in Other expenses on the Statement of operations. For the six months ended September 30, 2023, the fund had no borrowings under the line of credit. Commitment fees for the six months ended September 30, 2023 were $4,103.

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 March 31, 2023, the fund has a short-term capital loss carryforward of $198,009,209 and a long-term capital loss carryforward of $111,171,173 available to offset future net realized capital gains. These carryforwards do not expire.

As of March 31, 2023, 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 annually. 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, 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 distribution will occur at the end of the year and will subsequently be reported to shareholders.

Capital accounts within the financial statements are adjusted for permanent book-tax differences. These adjustments have no impact on net assets or the results of operations. Temporary book-tax differences, if any, will reverse in a subsequent period. Book-tax differences are primarily attributable to net operating losses and wash sale loss deferrals.

Note 3 — 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 4 — Fees and transactions with affiliates

John Hancock Investment Management LLC (the Advisor) serves as investment advisor for the fund. John Hancock Investment Management Distributors LLC (the Distributor), an affiliate of the Advisor, serves as principal underwriter of the fund. The Advisor and the Distributor are indirect, principally owned subsidiaries of John Hancock Life Insurance Company (U.S.A.), which in turn is a subsidiary of Manulife Financial Corporation.

Management fee. The fund has an investment management agreement with the Advisor under which the fund pays a daily management fee to the Advisor equivalent on an annual basis to the sum of: (a) 0.875% of the first $200 million of the fund's aggregate net assets; (b) 0.850% of the next $300 million of the fund's aggregate net assets; (c) 0.825% of the next $2.7 billion of the fund's aggregate net assets; (d) 0.800% of the next $500 million of the fund's aggregate net assets; (e) 0.775% of the next $500 million of the fund's aggregate net assets and (f) 0.755% of the fund's aggregate net assets in excess of $4.2 billion. Aggregate net assets include net assets of the fund and Mid Cap Growth Trust, a series of John Hancock Variable Insurance Trust. The Advisor has a subadvisory agreement with Wellington Management Company LLP. The fund is not responsible for payment of the subadvisory fees.

The Advisor has contractually agreed to reduce its management fee by an annual rate of 0.07% of the fund's average daily net assets. This agreement expires on July 31, 2024, 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 September 30, 2023, this waiver amounted to 0.01% of the fund's average daily net assets, on an annualized basis. This arrangement expires on July 31, 2025, 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 September 30, 2023, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	$8,639	Class R6	$113,790
Class C	43	Class NAV	406,659
Class I	1,380	**Total**	**$530,511**

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 September 30, 2023, were equivalent to a net annual effective rate of 0.76% 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 September 30, 2023, 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 $11,153 for the six months ended September 30, 2023. Of this amount, $1,896 was retained and used for printing prospectuses, advertising, sales literature and other purposes and $9,257 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 $1 million or more, and redeemed within one year of purchase are subject to a 1.00% sales charge. Class C shares that are redeemed within one year of purchase are subject to a 1.00% CDSC. CDSCs are applied to the lesser of the current market value at the time of redemption or the original purchase cost of the shares being redeemed. Proceeds from CDSCs are used to compensate the Distributor for providing distribution-related services in connection with the sale of these shares. During the six months ended September 30, 2023, there were no CDSCs received by the Distributor for Class A or Class C shares.

Transfer agent fees. The John Hancock group of funds has a complex-wide transfer agent agreement with John Hancock Signature Services, Inc. (Signature Services), an affiliate of the Advisor. The transfer agent fees paid to Signature Services are determined based on the cost to Signature Services (Signature Services Cost) of providing recordkeeping services. It also includes out-of-pocket expenses, including payments made to third-parties for recordkeeping services provided to their clients who invest in one or more John Hancock funds. In addition, Signature Services Cost may be reduced by certain fees that Signature Services receives in connection with retirement and small accounts. Signature Services Cost is calculated monthly and allocated, as applicable, to five categories of share classes: Retail Share and Institutional Share Classes of Non-Municipal Bond Funds, Class R6

Shares, Retirement Share Classes and Municipal Bond Share Classes. Within each of these categories, the applicable costs are allocated to the affected John Hancock affiliated funds and/or classes, based on the relative average daily net assets.

Class level expenses. Class level expenses for the six months ended September 30, 2023 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	$27,854	$13,268
Class C	550	66
Class I	—	2,146
Class R6	—	7,650
Total	**$28,404**	**$23,130**

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 5 — Fund share transactions

Transactions in fund shares for the six months ended September 30, 2023 and for the year ended March 31, 2023 were as follows:

	Six Months Ended 9-30-23		Year Ended 3-31-23	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	609,587	$8,274,848	1,290,175	$17,142,322
Distributions reinvested	—	—	68,019	838,676
Repurchased	(209,873)	(2,830,662)	(222,809)	(2,940,226)
Net increase	**399,714**	**$5,444,186**	**1,135,385**	**$15,040,772**
Class C shares				
Sold	307	$4,224	6,534	$86,368
Distributions reinvested	—	—	466	5,695
Repurchased	(1,289)	(16,958)	(986)	(13,785)
Net increase (decrease)	**(982)**	**$(12,734)**	**6,014**	**$78,278**
Class I shares				
Sold	40,291	$562,003	104,458	$1,354,698
Distributions reinvested	—	—	19,443	240,504
Repurchased	(83,186)	(1,086,249)	(56,692)	(741,105)
Net increase (decrease)	**(42,895)**	**$(524,246)**	**67,209**	**$854,097**
Class R6 shares				
Sold	452,455	$6,293,411	1,089,384	$14,697,891
Distributions reinvested	—	—	1,617,670	20,042,927
Repurchased	(1,861,421)	(25,744,441)	(3,472,179)	(46,671,150)
Net decrease	**(1,408,966)**	**$(19,451,030)**	**(765,125)**	**$(11,930,332)**

	Six Months Ended 9-30-23		Year Ended 3-31-23	
	Shares	Amount	Shares	Amount
Class NAV shares				
Sold	2,483,234	$33,506,531	9,998,344	$133,937,239
Distributions reinvested	—	—	5,775,847	71,562,747
Repurchased	(7,079,972)	(99,632,652)	(10,398,844)	(145,648,977)
Net increase (decrease)	**(4,596,738)**	**$(66,126,121)**	**5,375,347**	**$59,851,009**
Total net increase (decrease)	**(5,649,867)**	**$(80,669,945)**	**5,818,830**	**$63,893,824**

Affiliates of the fund owned 29% and 100% of shares of Class C and Class NAV, respectively, on September 30, 2023. Such concentration of shareholders' capital could have a material effect on the fund if such shareholders redeem from the fund.

Note 6 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments, amounted to $646,013,615 and $739,956,654, respectively, for the six months ended September 30, 2023.

Note 7 — 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 September 30, 2023, funds within the John Hancock group of funds complex held 74.4% of the fund's net assets. The following fund(s) had an affiliate ownership of 5% or more of the fund's net assets:

Portfolio	Affiliated Concentration
John Hancock Funds II Multimanager Lifestyle Growth Portfolio	25.4%
John Hancock Funds II Multimanager Lifestyle Balanced Portfolio	16.0%
John Hancock Funds II Multimanager Lifestyle Aggressive Portfolio	11.8%

Note 8 — 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:

							Dividends and distributions		
Affiliate	**Ending share amount**	**Beginning value**	**Cost of purchases**	**Proceeds from shares sold**	**Realized gain (loss)**	**Change in unrealized appreciation (depreciation)**	**Income distributions received**	**Capital gain distributions received**	**Ending value**
John Hancock Collateral Trust*	2,445,314	$44,683,221	$264,292,932	$(284,522,735)	$(10,190)	$(598)	$189,659	—	$24,442,630

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

Note 9 — Restricted securities

The fund may hold restricted securities which are restricted as to resale and the fund has limited rights to registration under the Securities Act of 1933. Disposal may involve time-consuming negotiations and expenses, and prompt sale at an acceptable price may be difficult to achieve. The following table summarizes the restricted securities held at September 30, 2023:

Issuer, Description	**Original acquisition date**	**Acquisition cost**	**Beginning share amount**	**Shares purchased**	**Shares sold**	**Ending share amount**	**Value as a percentage of net assets**	**Ending value**
Essence Group Holdings Corp.	5-1-14[1]	$5,083,384	2,958,957	—	—	2,958,957	0.3%	$ 3,787,465
Lookout, Inc., Series F	7-31-14[1]	4,276,874	392,767	—	—	392,767	0.3%	3,295,315
								$7,082,780

1 Reflects original acquisition date of security transferred in a merger with John Hancock Funds II Mid Cap Growth Fund which took place after market close on 10-15-21.

EVALUATION OF ADVISORY AND SUBADVISORY AGREEMENTS BY THE BOARD OF TRUSTEES

This section describes the evaluation by the Board of Trustees (the Board) of John Hancock Investment Trust (the Trust) of the Advisory Agreement (the Advisory Agreement) with John Hancock Investment Management, LLC (the Advisor) and the Subadvisory Agreement (the Subadvisory Agreement) with Wellington Management Company LLP (the Subadvisor), for John Hancock Mid Cap Growth Fund (the fund). The Advisory Agreement and Subadvisory Agreement are collectively referred to as the Agreements. Prior to the June 26-29, 2023 meeting at which the Agreements were approved, the Board also discussed and considered information regarding the proposed continuation of the Agreements at the meeting held on May 30-June 1, 2023. The Trustees who are not "interested persons" of the Trust as defined by the Investment Company Act of 1940, as amended (the 1940 Act) (the Independent Trustees) also met separately to evaluate and discuss the information presented, including with counsel to the Independent Trustees and a third-party consulting firm.

Approval of Advisory and Subadvisory Agreements

At meetings held on June 26-29, 2023, the Board, including the Trustees who are not parties to any Agreement or considered to be interested persons of the Trust under the 1940 Act, reapproved for an annual period the continuation of the Advisory Agreement between the Trust and the Advisor and the Subadvisory Agreement between the Advisor and the Subadvisor with respect to the fund.

In considering the Advisory Agreement and the Subadvisory Agreement, the Board received in advance of the meetings a variety of materials relating to the fund, the Advisor and the Subadvisor, including comparative performance, fee and expense information for a peer group of similar funds prepared by an independent third-party provider of fund data, performance information for an applicable benchmark index; and, with respect to the Subadvisor, comparative performance information for comparably managed accounts, as applicable, and other information provided by the Advisor and the Subadvisor regarding the nature, extent and quality of services provided by the Advisor and the Subadvisor under their respective Agreements, as well as information regarding the Advisor's revenues and costs of providing services to the fund and any compensation paid to affiliates of the Advisor. At the meetings at which the renewal of the Advisory Agreement and Subadvisory Agreement are considered, particular focus is given to information concerning fund performance, comparability of fees and total expenses, and profitability. However, the Board noted that the evaluation process with respect to the Advisor and the Subadvisor is an ongoing one. In this regard, the Board also took into account discussions with management and information provided to the Board (including its various committees) at prior meetings with respect to the services provided by the Advisor and the Subadvisor to the fund, including quarterly performance reports prepared by management containing reviews of investment results and prior presentations from the Subadvisor with respect to the fund. The information received and considered by the Board in connection with the May and June meetings and throughout the year was both written and oral. The Board also considered the nature, quality, and extent of non-advisory services, if any, to be provided to the fund by the Advisor's affiliates, including distribution services. The Board considered the Advisory Agreement and the Subadvisory Agreement separately in the course of its review. In doing so, the Board noted the respective roles of the Advisor and Subadvisor in providing services to the fund.

Throughout the process, the Board asked questions of and requested additional information from management. The Board is assisted by counsel for the Trust and the Independent Trustees are also separately assisted by independent legal counsel throughout the process. The Independent Trustees also received a memorandum from their independent legal counsel discussing the legal standards for their consideration of the proposed continuation of the Agreements and discussed the proposed continuation of the Agreements in private sessions with their independent legal counsel at which no representatives of management were present.

Approval of Advisory Agreement

In approving the Advisory Agreement with respect to the fund, the Board, including the Independent Trustees, considered a variety of factors, including those discussed below. The Board also considered other factors (including conditions and trends prevailing generally in the economy, the securities markets, and the industry) and did not treat any single factor as determinative, and each Trustee may have attributed different weights to different factors. The Board's conclusions may be based in part on its consideration of the advisory and subadvisory arrangements in prior years and on the Board's ongoing regular review of fund performance and operations throughout the year.

Nature, extent, and quality of services. Among the information received by the Board from the Advisor relating to the nature, extent, and quality of services provided to the fund, the Board reviewed information provided by the Advisor relating to its operations and personnel, descriptions of its organizational and management structure, and information regarding the Advisor's compliance and regulatory history, including its Form ADV. The Board also noted that on a regular basis it receives and reviews information from the Trust's Chief Compliance Officer (CCO) regarding the fund's compliance policies and procedures established pursuant to Rule 38a-1 under the 1940 Act. The Board observed that the scope of services provided by the Advisor, and of the undertakings required of the Advisor in connection with those services, including maintaining and monitoring its own and the fund's compliance programs, risk management programs, liquidity management programs, derivatives risk management programs, and cybersecurity programs, had expanded over time as a result of regulatory, market and other developments. The Board considered that the Advisor is responsible for the management of the day-to-day operations of the fund, including, but not limited to, general supervision of and coordination of the services provided by the Subadvisor, and is also responsible for monitoring and reviewing the activities of the Subadvisor and other third-party service providers. The Board considered the significant risks assumed by the Advisor in connection with the services provided to the fund including entrepreneurial risk in sponsoring new funds and ongoing risks including investment, operational, enterprise, litigation, regulatory and compliance risks with respect to all funds.

In considering the nature, extent, and quality of the services provided by the Advisor, the Trustees also took into account their knowledge of the Advisor's management and the quality of the performance of the Advisor's duties, through Board meetings, discussions and reports during the preceding year and through each Trustee's experience as a Trustee of the Trust and of the other trusts in the John Hancock group of funds complex (the John Hancock Fund Complex).

In the course of their deliberations regarding the Advisory Agreement, the Board considered, among other things:

(a) the skills and competency with which the Advisor has in the past managed the Trust's affairs and its subadvisory relationship, the Advisor's oversight and monitoring of the Subadvisor's investment performance and compliance programs, such as the Subadvisor's compliance with fund policies and objectives, review of brokerage matters, including with respect to trade allocation and best execution and the Advisor's timeliness in responding to performance issues;

(b) the background, qualifications and skills of the Advisor's personnel;

(c) the Advisor's compliance policies and procedures and its responsiveness to regulatory changes and fund industry developments;

(d) the Advisor's administrative capabilities, including its ability to supervise the other service providers for the fund, as well as the Advisor's oversight of any securities lending activity, its monitoring of class action litigation and collection of class action settlements on behalf of the fund, and bringing loss recovery actions on behalf of the fund;

(e) the financial condition of the Advisor and whether it has the financial wherewithal to provide a high level and quality of services to the fund;

(f) the Advisor's initiatives intended to improve various aspects of the Trust's operations and investor experience with the fund; and

(g) the Advisor's reputation and experience in serving as an investment advisor to the Trust and the benefit to shareholders of investing in funds that are part of a family of funds offering a variety of investments.

The Board concluded that the Advisor may reasonably be expected to continue to provide a high quality of services under the Advisory Agreement with respect to the fund.

Investment performance. In considering the fund's performance, the Board noted that it reviews at its regularly scheduled meetings information about the fund's performance results. In connection with the consideration of the Advisory Agreement, the Board:

(a) reviewed information prepared by management regarding the fund's performance;

(b) considered the comparative performance of an applicable benchmark index;

(c) considered the performance of comparable funds, if any, as included in the report prepared by an independent third-party provider of fund data; and

(d) took into account the Advisor's analysis of the fund's performance and its plans and recommendations regarding the Trust's subadvisory arrangements generally.

The Board noted that while it found the data provided by the independent third-party generally useful it recognized its limitations, including in particular that data may vary depending on the end date selected and the results of the performance comparisons may vary depending on the selection of the peer group. The Board noted that the fund outperformed its benchmark index for the five-year period ended December 31, 2022, and underperformed for the one- three- and ten-year periods. The Board also noted that the fund outperformed its peer group median for the five- and ten-year periods ended December 31, 2022 and underperformed for the one- and three-year periods. The Board took into account management's discussion of the fund's performance, including the favorable performance relative to the benchmark index five-year period and to the peer group median for the five- and ten-year periods. The Board concluded that the fund's performance is being monitored and reasonably addressed, where appropriate.

Fees and expenses. The Board reviewed comparative information prepared by an independent third-party provider of fund data, including, among other data, the fund's contractual and net management fees (and subadvisory fees, to the extent available) and total expenses as compared to similarly situated investment companies deemed to be comparable to the fund in light of the nature, extent and quality of the management and advisory and subadvisory services provided by the Advisor and the Subadvisor. The Board considered the fund's ranking within a smaller group of peer funds chosen by the independent third-party provider, as well as the fund's ranking within a broader group of funds. In comparing the fund's contractual and net management fees to those of comparable funds, the Board noted that such fees include both advisory and administrative costs. The Board noted that net management fees for the fund are higher than the peer group median and the net total expenses for the fund are equal to the peer group median.

The Board took into account management's discussion of the fund's expenses. The Board took into account management's discussion with respect to the overall management fee and the fees of the Subadvisor, including the amount of the advisory fee retained by the Advisor after payment of the subadvisory fee, in each case in light of the services rendered for those amounts and the risks undertaken by the Advisor. The Board also noted that the Advisor pays the subadvisory fee, and that such fees are negotiated at arm's length with respect to the Subadvisor. In addition, the Board took into account that management had agreed to implement an overall fee waiver across the complex, including the fund, which is discussed further below. The Board also noted actions taken over the past several years to reduce the fund's operating expenses. The Board also noted that, in addition, the fund has breakpoints in its contractual management fee schedule that reduces management fees as assets increase. The

Board also noted that the fund's distributor, an affiliate of the Advisor, has agreed to waive a portion of its Rule 12b-1 fee for a share class of the fund. The Board reviewed information provided by the Advisor concerning the investment advisory fee charged by the Advisor or one of its advisory affiliates to other clients (including other funds in the John Hancock Fund Complex) having similar investment mandates, if any. The Board considered any differences between the Advisor's and Subadvisor's services to the fund and the services they provide to other comparable clients or funds. The Board concluded that the advisory fee paid with respect to the fund is reasonable in light of the nature, extent and quality of the services provided to the fund under the Advisory Agreement.

Profitability/Fall out benefits. In considering the costs of the services to be provided and the profits to be realized by the Advisor and its affiliates from the Advisor's relationship with the Trust, the Board:

(a) reviewed financial information of the Advisor;

(b) reviewed and considered information presented by the Advisor regarding the net profitability to the Advisor and its affiliates with respect to the fund;

(c) received and reviewed profitability information with respect to the John Hancock Fund Complex as a whole and with respect to the fund;

(d) received information with respect to the Advisor's allocation methodologies used in preparing the profitability data and considered that the Advisor hired an independent third-party consultant to provide an analysis of the Advisor's allocation methodologies;

(e) considered that the John Hancock insurance companies that are affiliates of the Advisor, as shareholders of the Trust directly or through their separate accounts, receive certain tax credits or deductions relating to foreign taxes paid and dividends received by certain funds of the Trust and noted that these tax benefits, which are not available to participants in qualified retirement plans under applicable income tax law, are reflected in the profitability information reviewed by the Board;

(f) considered that the Advisor also provides administrative services to the fund on a cost basis pursuant to an administrative services agreement;

(g) noted that affiliates of the Advisor provide transfer agency services and distribution services to the fund, and that the fund's distributor also receives Rule 12b-1 payments to support distribution of the fund;

(h) noted that the subadvisory fee for the fund is paid by the Advisor and is negotiated at arm's length;

(i) considered the Advisor's ongoing costs and expenditures necessary to improve services, meet new regulatory and compliance requirements, and adapt to other challenges impacting the fund industry; and

(j) considered that the Advisor should be entitled to earn a reasonable level of profits in exchange for the level of services it provides to the fund and the risks that it assumes as Advisor, including entrepreneurial, operational, reputational, litigation and regulatory risk.

Based upon its review, the Board concluded that the level of profitability, if any, of the Advisor and its affiliates from their relationship with the fund was reasonable and not excessive.

Economies of scale. In considering the extent to which economies of scale would be realized as the fund grows and whether fee levels reflect these economies of scale for the benefit of fund shareholders, the Board:

(a) considered that the Advisor has contractually agreed to waive a portion of its management fee for certain funds of the John Hancock Fund Complex, including the fund (the participating portfolios) or otherwise reimburse the expenses of the participating portfolios (the reimbursement). 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;

(b) reviewed the fund's advisory fee structure and concluded that: (i) the fund's fee structure contains breakpoints at the subadvisory fee level and that such breakpoints are reflected as breakpoints in the advisory fees for the fund; and (ii) although economies of scale cannot be measured with precision, these arrangements permit shareholders of the fund to benefit from economies of scale if the fund grows. The Board also took into account management's discussion of the fund's advisory fee structure; and

(c) the Board also considered the effect of the fund's growth in size on its performance and fees. The Board also noted that if the fund's assets increase over time, the fund may realize other economies of scale.

Approval of Subadvisory Agreement

In making its determination with respect to approval of the Subadvisory Agreement, the Board reviewed:

(a) information relating to the Subadvisor's business, including current subadvisory services to the Trust (and other funds in the John Hancock Fund Complex);

(b) the historical and current performance of the fund and comparative performance information relating to an applicable benchmark index and comparable funds;

(c) the subadvisory fee for the fund, including any breakpoints, and to the extent available, comparable fee information prepared by an independent third party provider of fund data; and

(d) information relating to the nature and scope of any material relationships and their significance to the Trust's Advisor and Subadvisor.

Nature, extent, and quality of services. With respect to the services provided by the Subadvisor, the Board received information provided to the Board by the Subadvisor, including the Subadvisor's Form ADV, as well as took into account information presented throughout the past year. The Board considered the Subadvisor's current level of staffing and its overall resources, as well as received information relating to the Subadvisor's compensation program. The Board reviewed the Subadvisor's history and investment experience, as well as information regarding the qualifications, background, and responsibilities of the Subadvisor's investment and compliance personnel who provide services to the fund. The Board also considered, among other things, the Subadvisor's compliance program and any disciplinary history. The Board also considered the Subadvisor's risk assessment and monitoring process. The Board reviewed the Subadvisor's regulatory history, including whether it was involved in any regulatory actions or investigations as well as material litigation, and any settlements and amelioratory actions undertaken, as appropriate. The Board noted that the Advisor conducts regular, periodic reviews of the Subadvisor and its operations, including regarding investment processes and organizational and staffing matters. The Board also noted that the Trust's CCO and his staff conduct regular, periodic compliance reviews with the Subadvisor and present reports to the Independent Trustees regarding the same, which includes evaluating the regulatory compliance systems of the Subadvisor and procedures reasonably designed to assure compliance with the federal securities laws. The Board also took into account the financial condition of the Subadvisor.

The Board considered the Subadvisor's investment process and philosophy. The Board took into account that the Subadvisor's responsibilities include the development and maintenance of an investment program for the fund that is consistent with the fund's investment objective, the selection of investment securities and the placement of orders for the purchase and sale of such securities, as well as the implementation of compliance controls related to performance of these services. The Board also received information with respect to the Subadvisor's brokerage policies and practices, including with respect to best execution and soft dollars.

Subadvisor compensation. In considering the cost of services to be provided by the Subadvisor and the profitability to the Subadvisor of its relationship with the fund, the Board noted that the fees under the Subadvisory Agreement are paid by the Advisor and not the fund.

The Board also relied on the ability of the Advisor to negotiate the Subadvisory Agreement with the Subadvisor, which is not affiliated with the Advisor, and the fees thereunder at arm's length. As a result, the costs of the services to be provided and the profits to be realized by the Subadvisor from its relationship with the Trust were not a material factor in the Board's consideration of the Subadvisory Agreement.

The Board also received information regarding the nature and scope (including their significance to the Advisor and its affiliates and to the Subadvisor) of any material relationships with respect to the Subadvisor, which include arrangements in which the Subadvisor or its affiliates provide advisory, distribution, or management services in connection with financial products sponsored by the Advisor or its affiliates, and may include other registered investment companies, a 529 education savings plan, managed separate accounts and exempt group annuity contracts sold to qualified plans. The Board also received information and took into account any other potential conflicts of interest the Advisor might have in connection with the Subadvisory Agreement.

In addition, the Board considered other potential indirect benefits that the Subadvisor and its affiliates may receive from the Subadvisor's relationship with the fund, such as the opportunity to provide advisory services to additional funds in the John Hancock Fund Complex and reputational benefits.

Subadvisory fees. The Board considered that the fund pays an advisory fee to the Advisor and that, in turn, the Advisor pays a subadvisory fee to the Subadvisor. As noted above, the Board also considered the fund's subadvisory fees as compared to similarly situated investment companies deemed to be comparable to the fund as included in the report prepared by the independent third party provider of fund data, to the extent available. The Board noted that the fund's subadvisory fee is higher than the peer group median. The Board also took into account the subadvisory fees paid by the Advisor to the Subadvisor with respect to the fund and compared them to fees charged by the Subadvisor to manage other subadvised portfolios and portfolios not subject to regulation under the 1940 Act, as applicable.

Subadvisor performance. As noted above, the Board considered the fund's performance as compared to the fund's peer group median and the benchmark index and noted that the Board reviews information about the fund's performance results at its regularly scheduled meetings. The Board noted the Advisor's expertise and resources in monitoring the performance, investment style and risk-adjusted performance of the Subadvisor. The Board was mindful of the Advisor's focus on the Subadvisor's performance. The Board also noted the Subadvisor's long-term performance record for similar accounts, as applicable.

The Board's decision to approve the Subadvisory Agreement was based on a number of determinations, including the following:

(1) the Subadvisor has extensive experience and demonstrated skills as a manager;

(2) the performance of the fund is being monitored and reasonably addressed, where appropriate;

(3) the subadvisory fee is reasonable in relation to the level and quality of services being provided under the Subadvisory Agreement; and

(4) noted that the subadvisory fees are paid by the Advisor not the fund and that the subadvisory fee breakpoints are reflected as breakpoints in the advisory fees for the fund in order to permit shareholders to benefit from economies of scale if the fund grows.

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Based on the Board's evaluation of all factors that the Board deemed to be material, including those factors described above, the Board, including the Independent Trustees, concluded that renewal of the Advisory Agreement and the Subadvisory Agreement would be in the best interest of the fund and its shareholders. Accordingly, the Board, and the Independent Trustees voting separately, approved the Advisory Agreement and Subadvisory Agreement for an additional one-year period.

More information

Investment advisor
John Hancock Investment Management LLC

Subadvisor
Wellington Management Company LLP

Portfolio Managers
Mario E. Abularach, CFA, CMT
Stephen Mortimer

Principal distributor
John Hancock Investment Management Distributors LLC

Custodian
State Street Bank and Trust Company

Transfer agent
John Hancock Signature Services, Inc.

Legal counsel
K&L Gates LLP

π Member of the Audit Committee as of September 26, 2023.
† Non-Independent Trustee
* Member of the Audit Committee
^ Elected to serve as Independent Trustee effective as of September 9, 2022.
‡ Elected to serve as Non-Independent Trustee effective as of September 9, 2022.
\# Effective June 29, 2023.

The fund's proxy voting policies and procedures, as well as the fund proxy voting record for the most recent twelve-month period ended June 30, are available free of charge on the Securities and Exchange Commission (SEC) website at sec.gov or on our website.

All of the fund's holdings as of the end of the third month of every fiscal quarter are filed with the SEC on Form N-PORT within 60 days of the end of the fiscal quarter. The fund's Form N-PORT filings are available on our website and the SEC's website, sec.gov.

We make this information on your fund, as well as **monthly portfolio holdings**, and other fund details available on our website at jhinvestments.com or by calling 800-225-5291.

You can also contact us:

800-225-5291
jhinvestments.com

Regular mail:
John Hancock Signature Services, Inc.
P.O. Box 219909
Kansas City, MO 64121-9909

Express mail:
John Hancock Signature Services, Inc.
430 W 7th Street
Suite 219909
Kansas City, MO 64105-1407

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U.S. EQUITY FUNDS

Blue Chip Growth
Classic Value
Disciplined Value
Disciplined Value Mid Cap
Equity Income
Financial Industries
Fundamental All Cap Core
Fundamental Large Cap Core
Mid Cap Growth
New Opportunities
Regional Bank
Small Cap Core
Small Cap Growth
Small Cap Value
U.S. Global Leaders Growth
U.S. Growth

INTERNATIONAL EQUITY FUNDS

Disciplined Value International
Emerging Markets
Emerging Markets Equity
Fundamental Global Franchise
Global Environmental Opportunities
Global Equity
Global Shareholder Yield
Global Thematic Opportunities
International Dynamic Growth
International Growth
International Small Company

FIXED-INCOME FUNDS

Bond
California Municipal Bond
Emerging Markets Debt
Floating Rate Income
Government Income
High Yield
High Yield Municipal Bond
Income
Investment Grade Bond
Money Market
Municipal Opportunities
Opportunistic Fixed Income
Short Duration Bond
Short Duration Municipal Opportunities
Strategic Income Opportunities

ALTERNATIVE FUNDS

Alternative Asset Allocation
Diversified Macro
Infrastructure
Multi-Asset Absolute Return
Real Estate Securities
Seaport Long/Short

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

EXCHANGE-TRADED FUNDS

John Hancock Corporate Bond ETF

John Hancock Dynamic Municipal Bond ETF

John Hancock Fundamental All Cap Core ETF

John Hancock International High Dividend ETF

John Hancock Mortgage-Backed Securities ETF

John Hancock Multifactor Developed International ETF

John Hancock Multifactor Emerging Markets ETF

John Hancock Multifactor Large Cap ETF

John Hancock Multifactor Mid Cap ETF

John Hancock Multifactor Small Cap ETF

John Hancock Preferred Income ETF

John Hancock U.S. High Dividend ETF

ASSET ALLOCATION/TARGET DATE FUNDS

Balanced

Multi-Asset High Income

Lifestyle Blend Portfolios

Lifetime Blend Portfolios

Multimanager Lifestyle Portfolios

Multimanager Lifetime Portfolios

Preservation Blend Portfolios

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS

ESG Core Bond

ESG International Equity

ESG Large Cap Core

CLOSED-END FUNDS

Asset-Based Lending

Financial Opportunities

Hedged Equity & Income

Income Securities Trust

Investors Trust

Preferred Income

Preferred Income II

Preferred Income III

Premium Dividend

Tax-Advantaged Dividend Income

Tax-Advantaged Global Shareholder Yield

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A *better way* to invest

We serve investors globally through a unique multimanager approach: We search the world to find proven portfolio teams with specialized expertise for every strategy we offer, then we apply robust investment oversight to ensure they continue to meet our uncompromising standards and serve the best interests of our shareholders.

Results for investors

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John Hancock Investment Management

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