John Hancock
Enduring Assets Fund

Annual report 10/31/18

A message to shareholders

Dear shareholder,

Financial markets around the world have experienced a meaningful rise in volatility this year, particularly when compared with the unusual calm of 2017. Announcements of new rounds of tariffs and heightened fears of a full-blown trade war with China overshadowed a period of strong economic growth in the United States.

Despite uncertainty raised by tariffs and rising inflation and interest rates, the U.S. economy has remained on track during the period. That said, in many global economies outside of the United States, growth has not been particularly strong. International investors have faced some challenging headwinds—including a populist movement in Italy and trade disputes between the United States and several other countries—that may not abate in the near future.

Your best resource in unpredictable and volatile markets is your financial advisor, who can help position your portfolio so that it's sufficiently diversified to meet your long-term objectives and to withstand the inevitable turbulence along the way.

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

Sincerely,

Andrew Arnott

Andrew G. Arnott
President and CEO,
John Hancock Investments
Head of Wealth and Asset Management,
United States and Europe

This commentary reflects the CEO's views, which are subject to change at any time. Investing involves risks, including the potential loss of principal. Diversification does not guarantee a profit or eliminate the risk of a loss. It is not possible to invest directly in an index. For more up-to-date information, please visit our website at jhinvestments.com.

John Hancock Enduring Assets Fund

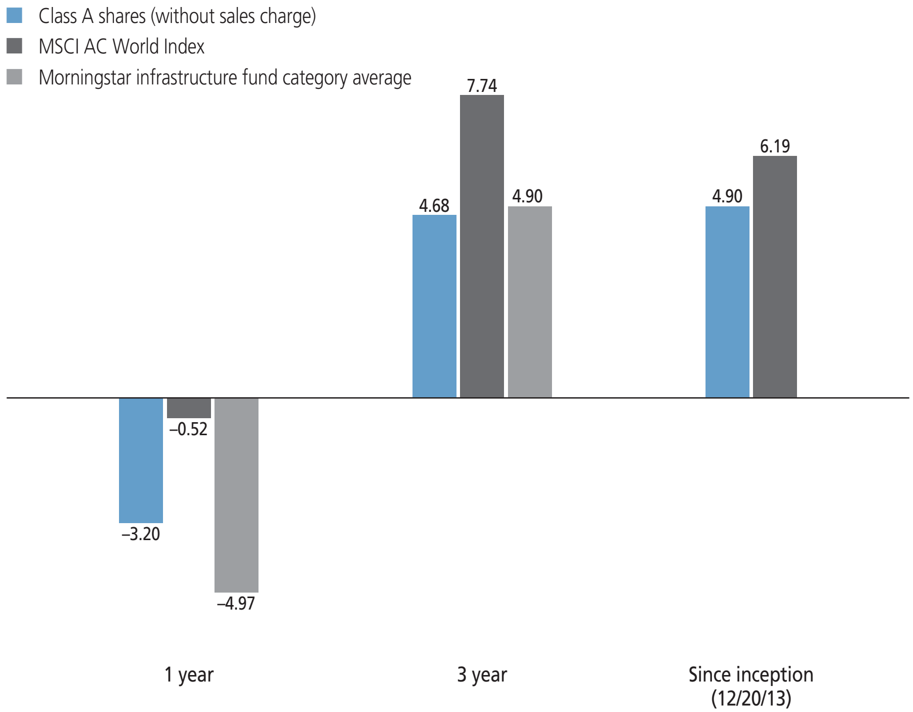
Table of contents

Your fund at a glance

INVESTMENT OBJECTIVE

The fund seeks total return from capital appreciation and income, with an emphasis on absolute returns over a full market cycle.

AVERAGE ANNUAL TOTAL RETURNS AS OF 10/31/18 (%)



The MSCI AC World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets and emerging markets.

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.

Figures from Morningstar, Inc. include reinvested distributions and do not take into account sales charges. Actual load-adjusted performance is lower. Since inception returns for the Morningstar fund category average are not available.

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.

PERFORMANCE HIGHLIGHTS OVER THE LAST TWELVE MONTHS

Global equities experienced negative returns

After performing well for most of the annual period, the fund's benchmark, the MSCI AC World Index, finished with a loss due to a significant decline in October.

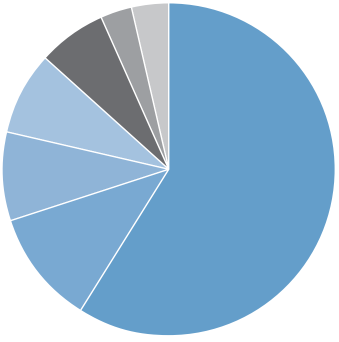
The fund underperformed its benchmark

The value style lagged growth, creating a headwind for the fund due to its emphasis on stocks with defensive properties.

An overweight in the utilities sector detracted

An allocation to utility stocks, while consistent with the fund's goal of positive absolute returns in the long term, weighed on results.

SECTOR COMPOSITION AS OF 10/31/18 (%)



Utilities	59.1
Communication services	11.0
Industrials	8.6
Real estate	8.2
Energy	6.5
Financials	3.2
Short-term investments and other	3.4

As a percentage of net assets.

A note about risks

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.

Discussion of fund performance

An interview with G. Thomas Levering, Wellington Management Company LLP

G. Thomas Levering
Portfolio Manager
Wellington Management Company LLP

How would you describe the market environment during the 12 months ended October 31, 2018?

The MSCI AC World Index closed with a loss of 0.52%. The final number belies the fact that the broader markets were well supported by a backdrop of improving U.S. growth and rising corporate profits during late 2017 and the majority of this year. In October, however, stocks fell sharply and posted their worst monthly performance since May 2010. Widespread volatility engulfed the global financial markets due to disappointing economic data in the eurozone, heightened political uncertainties in Europe, softer third-quarter earnings guidance from a number of U.S. companies, and concerns about the economic impact of the U.S.-China trade tension. In addition, the markets were pressured by the four interest-rate increases enacted by the U.S. Federal Reserve.

Looking beyond the headline index return, the period brought widely divergent performance across regions. Although U.S. equities posted a gain, the developed international markets finished in the red. Emerging-market stocks were very weak, particularly in the latter half of the period, due to their higher sensitivity to the various macroeconomic issues that were affecting sentiment. The weakness in foreign currencies against the U.S. dollar also played a role in the weak returns for international equities. At the style level, investors demonstrated a clear preference for faster-growing companies over the more defensive areas of the market.

Can you review your investment approach?

We invest the portfolio in stocks of companies with physical assets that have very long economic lives, typically measured in decades. These assets tend to produce attractive returns that are set by regulations or long-term contracts. Examples include electric, gas, and water networks; power-generation plants; oil and gas pipelines; transportation infrastructure; and the real estate, communication service, and natural resource segments. Our primary valuation metric is intrinsic return, a measure of annualized value creation that evaluates companies based on their free cash flow, the net present value of their investments, and the net present value of their pricing power. We manage the fund with the goal of generating positive absolute returns over the long term, rather than matching the performance of a benchmark in any given 12-month period.

What specific factors helped and hurt performance?

"Although U.S. equities posted a gain, the developed international markets finished in the red."

Our bottom-up approach leads us to hold a large weighting in utility stocks, together with sizable positions in the infrastructure, real estate, and communications service areas. These categories generally lagged the broader market for the majority of the period, reflecting investors' preference for faster-growing, higher-momentum, and technology-related stocks. Conversely, the fund outperformed the broader market by a comfortable margin once equities turned sharply lower in October. This type of variation in results—weaker relative performance when stocks are rising and lower volatility during downturns—is within expectations given the nature of our unique approach and longer-term perspective. In addition, the stocks in the portfolio continued to demonstrate improving fundamentals and a collective intrinsic return consistent with our objective of positive absolute returns over the long term.

At the individual stock level, the largest detractors from absolute performance included Huaneng Renewables Corp., Ltd., TransCanada Corp., and E.ON SE. Shares of Huaneng Renewables, a Chinese electricity generation company and a leader in wind power, weakened as fears of an economic slowdown and uncertainty regarding subsidy payments weighed on the overall sector. TransCanada, a major Canadian midstream company that develops and operates energy infrastructure in North America, lagged on worries about long-term growth in the pipeline business and uncertainty surrounding its Keystone XL project. E.ON, a German electric utility operator, also underperformed after announcing that the planned merger of its retail business with Innogy SE (also held by the fund) would be delayed.

TOP 10 HOLDINGS AS OF 10/31/18 (%)

American Tower Corp.	4.3
Iberdrola SA	4.2
NextEra Energy, Inc.	4.1
UGI Corp.	3.9
Equity LifeStyle Properties, Inc.	3.9
E.ON SE	3.7
Canadian National Railway Company	3.7
Vinci SA	3.7
TransCanada Corp.	3.6
Comcast Corp., Class A	3.6
TOTAL	**38.7**

As a percentage of net assets.
Cash and cash equivalents are not included.

The top contributors to absolute performance included ENN Energy Holdings, Ltd., Guangdong Investment, Ltd., and NextEra Energy, Inc. ENN Energy is a China-based natural gas distributor and one of the country's largest downstream gas distribution companies. ENN's core natural gas distribution business benefited from China's push for a coal-to-gas switch. Guangdong Investment is a Hong Kong-listed conglomerate engaged in the businesses of property, infrastructure, energy, and water supply. The stock strengthened as various investments the company has made over the past several years have begun to be reflected in its earnings results. NextEra Energy Inc., a U.S.-based electric services company with a robust renewables division, was boosted by growth in its primary utility business and strong returns from its investments in renewables.

"Consistent with the long-term nature of the underlying assets owned by the companies represented in the fund, we maintained a low-turnover approach."

What are some of the changes you made to the fund's portfolio?

Consistent with the long-term nature of the underlying assets owned by the companies represented in the fund, we maintained a low-turnover approach. Early in the annual period, we initiated an investment in the California-based utility Edison International on the belief that the markets had overestimated the risks associated with the company's liability regarding the 2017 wildfires. The stock subsequently staged a mild recovery, and we continued to hold it at the end of October. We misjudged the likelihood that Edison could be involved in another severe fire this year and Edison shares again came under pressure after the close of the reporting period due to concerns about additional liabilities related to the latest round of California wildfires. However, we continue to

TOP 10 COUNTRIES AS OF 10/31/18 (%)

United States	34.8
China	10.1
Hong Kong	9.1
United Kingdom	8.0
Canada	7.3
France	6.2
Italy	5.0
Japan	4.8
Germany	4.6
Spain	4.2
TOTAL	**94.1**

As a percentage of net assets.
Cash and cash equivalents are not included.

believe that Edison, as one of the best operators in the region, is well positioned to benefit from California's economic growth. We also established a new position in Companhia de Saneamento do Paraná—which provides much-needed water treatment for Brazil—in late 2017. Although the stock subsequently weakened in conjunction with the broader emerging-markets category, we believe the company's leading market position should allow it to benefit from increased demand for clean water in the coming years.

MANAGED BY

G. Thomas Levering
On the fund since 2013
Investing since 1993

WELLINGTON MANAGEMENT®

Additionally, we initiated a position in Berkshire Hathaway, Inc., the multi-sector conglomerate with large holdings in the utility, renewable power, and transportation infrastructure areas. Although Berkshire's business mix is more diverse and volatile than the portfolio's typical holding, the prospective return appears attractive, and we anticipate that the stock could provide a measure of downside protection in weaker markets. Later in the period, we initiated a small position in China Tower Corp., Ltd., a wireless infrastructure company with strong free cash flows.

Can you tell us about an upcoming name and objective change?

Effective March 1, 2019, the name of the fund will change from John Hancock Enduring Assets Fund to John Hancock Infrastructure Fund to better reflect its revised objective of investing in companies that own or operate services and structures such as toll roads, electric grids, and oil and gas storage facilities.

A look at performance

TOTAL RETURNS FOR THE PERIOD ENDED OCTOBER 31, 2018

	Average annual total returns (%) with maximum sales charge		Cumulative total returns (%) with maximum sales charge	SEC 30-day yield (%) subsidized	SEC 30-day yield (%) unsubsidized[1]
	1-year	**Since inception[1]**	**Since inception[1]**	**as of 10-31-18**	**as of 10-31-18**
Class A	–8.04	3.80	19.93	1.50	1.43
Class C[2]	–4.85	4.22	22.25	0.91	0.82
Class I[3]	–2.89	5.20	27.97	1.92	1.79
Class R6[3]	–2.81	5.33	28.74	2.00	1.92
Class NAV[3]	–2.80	5.35	28.86	2.00	1.93
Index†	–0.52	6.19	33.91	—	—

Performance figures assume all distributions have been reinvested. Figures reflect maximum sales charges on Class A shares of 5.00% and the applicable contingent deferred sales charge (CDSC) on Class C shares. Class C shares sold within one year of purchase are subject to a 1% CDSC. Sales charges are not applicable to Class I, Class R6, and Class NAV shares.

The expense ratios of the fund, both net (including any fee waivers and/or expense limitations) and gross (excluding any fee waivers and/or expense limitations), are set forth according to the most recent publicly available prospectuses for the fund and may differ from those disclosed in the Financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until February 28, 2019 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Class A	Class C	Class I	Class R6	Class NAV
Gross (%)	1.39	2.09	1.08	0.99	0.98
Net (%)	1.31	2.01	1.00	0.92	0.92

Please refer to the most recent prospectus and annual or semiannual report for more information on expenses and any expense limitation arrangements for each class.

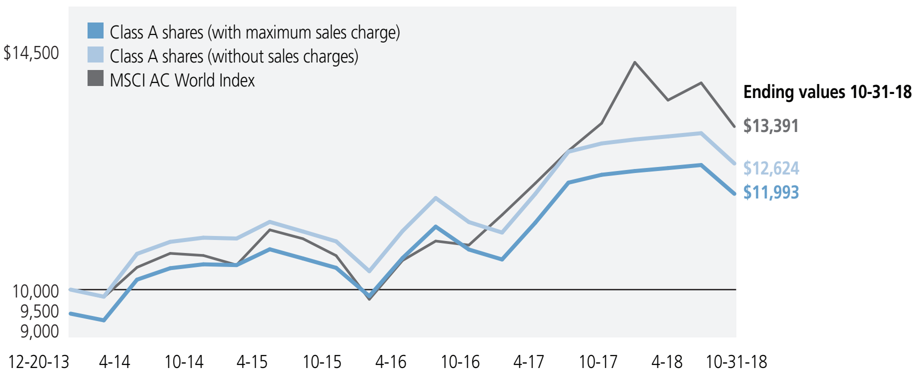
The returns reflect past results and should not be considered indicative of future performance. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility and other factors, the fund's current performance may be higher or lower than the performance shown. For current to the most recent month-end performance data, please call 800–225–5291 or visit the fund's website at jhinvestments.com.

The performance table above and the chart on the next page do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares. The fund's performance results reflect any applicable fee waivers or expense reductions, without which the expenses would increase and results would have been less favorable.

† *Index is the MSCI AC World Index.*

See the following page for footnotes.

This chart and table show what happened to a hypothetical $10,000 investment in John Hancock Enduring Assets Fund for the share classes and periods indicated, assuming all distributions were reinvested. For comparison, we've shown the same investment in the MSCI AC World Index.



	Start date	With maximum sales charge ($)	Without sales charge ($)	Index ($)
Class C[2,4]	12-20-13	12,225	12,225	13,391
Class I[3]	12-20-13	12,797	12,797	13,391
Class R6[3]	12-20-13	12,874	12,874	13,391
Class NAV[3]	12-20-13	12,886	12,886	13,391

The MSCI AC World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets and emerging markets.

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.

Footnotes related to performance pages

1 *From 12-20-13*

2 *Class C shares were first offered on 5/16/14. Returns prior to this date are those of Class A shares that have not been adjusted for class-specific expenses; otherwise, returns would vary.*

3 *For certain types of investors, as described in the fund's prospectuses.*

4 *The contingent deferred sales charge is not applicable.*

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 May 1, 2018, with the same investment held until October 31, 2018.

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 October 31, 2018, 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 May 1, 2018, with the same investment held until October 31, 2018. 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 5-1-2018	Ending value on 10-31-2018	Expenses paid during period ended 10-31-2018[1]	Annualized expense ratio
Class A	Actual expenses/actual returns	$1,000.00	$ 957.30	$ 6.46	1.31%
	Hypothetical example	1,000.00	1,018.60	6.67	1.31%
Class C	Actual expenses/actual returns	1,000.00	953.50	9.90	2.01%
	Hypothetical example	1,000.00	1,015.10	10.21	2.01%
Class I	Actual expenses/actual returns	1,000.00	958.80	4.94	1.00%
	Hypothetical example	1,000.00	1,020.20	5.09	1.00%
Class R6	Actual expenses/actual returns	1,000.00	958.50	4.54	0.92%
	Hypothetical example	1,000.00	1,020.60	4.69	0.92%
Class NAV	Actual expenses/actual returns	1,000.00	959.30	4.54	0.92%
	Hypothetical example	1,000.00	1,020.60	4.69	0.92%

[1] Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

AS OF 10-31-18

	Shares	Value
Common stocks 96.6%		**$150,083,594**
(Cost $136,940,127)		
Brazil 1.1%		**1,714,033**
Cia de Saneamento do Parana	123,500	1,714,033
Canada 7.3%		**11,363,976**
Canadian National Railway Company	67,321	5,755,103
TransCanada Corp.	148,747	5,608,873
China 10.1%		**15,692,847**
China Longyuan Power Group Corp., Ltd., H Shares	7,010,348	5,334,896
China Tower Corp., Ltd., H Shares (A)(B)	13,376,000	2,029,781
ENN Energy Holdings, Ltd.	540,405	4,611,044
Huaneng Renewables Corp., Ltd., H Shares	14,442,474	3,717,126
France 6.3%		**9,696,673**
Engie SA	302,830	4,023,762
Vinci SA	63,741	5,672,911
Germany 4.6%		**7,190,547**
E.ON SE	601,351	5,815,102
Innogy SE (B)	32,953	1,375,445
Hong Kong 9.1%		**14,195,715**
Beijing Enterprises Holdings, Ltd.	993,010	5,384,058
CK Infrastructure Holdings, Ltd.	547,423	4,006,385
Guangdong Investment, Ltd.	2,684,106	4,805,272
Italy 5.0%		**7,832,357**
Enel SpA	964,859	4,730,766
Snam SpA	750,163	3,101,591
Japan 4.8%		**7,518,999**
NTT DOCOMO, Inc.	216,795	5,376,265
Osaka Gas Company, Ltd.	117,179	2,142,734
Spain 4.2%		**6,489,857**
Iberdrola SA	917,188	6,489,857
Switzerland 1.2%		**1,896,681**
Flughafen Zurich AG	9,597	1,896,681
United Kingdom 8.1%		**12,497,404**
BT Group PLC	1,357,266	4,155,956
National Grid PLC	426,413	4,504,644
Severn Trent PLC	161,452	3,836,804
United States 34.8%		**53,994,505**
American Tower Corp.	42,876	6,680,512

SEE NOTES TO FINANCIAL STATEMENTS

United States (continued)		Shares	Value
Avangrid, Inc.		110,019	$5,171,993
Berkshire Hathaway, Inc., Class B (B)		24,373	5,003,289
Comcast Corp., Class A		146,512	5,587,968
Edison International		79,263	5,500,060
Equity LifeStyle Properties, Inc.		63,741	6,035,635
Kinder Morgan, Inc.		85,369	1,452,980
NextEra Energy Partners LP (C)		23,010	1,047,645
NextEra Energy, Inc.		36,551	6,305,048
Sempra Energy		46,129	5,079,725
UGI Corp.		115,523	6,129,650
	Yield (%)	**Shares**	**Value**
Securities lending collateral 0.2%			**$342,822**
(Cost $342,788)			
John Hancock Collateral Trust (D)	2.2770(E)	34,271	342,822
		Par value^	**Value**
Short-term investments 3.4%			**$5,200,000**
(Cost $5,200,000)			
Repurchase agreement 3.4%			**5,200,000**
Royal Bank of Scotland Tri-Party Repurchase Agreement dated 10-31-18 at 2.190% to be repurchased at $5,200,316 on 11-1-18, collateralized by $5,317,400 U.S. Treasury Bills, 0.000% due 12-31-18 (valued at $5,304,053 including interest)		5,200,000	5,200,000
Total investments (Cost $142,482,915) 100.2%			**$155,626,416**
Other assets and liabilities, net (0.2%)			**(338,331)**
Total net assets 100.0%			**$155,288,085**

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

^All par values are denominated in U.S. dollars unless otherwise indicated.

Security Abbreviations and Legend

(A) These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration.

(B) Non-income producing security.

(C) All or a portion of this security is on loan as of 10-31-18.

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

(E) The rate shown is the annualized seven-day yield as of 10-31-18.

At 10-31-18, the aggregate cost of investments for federal income tax purposes was $144,354,844. Net unrealized appreciation aggregated to $11,271,572, of which $17,141,957 related to gross unrealized appreciation and $5,870,385 related to gross unrealized depreciation.

STATEMENT OF ASSETS AND LIABILITIES 10-31-18

Assets	
Unaffiliated investments, at value (Cost $142,140,127) including $335,400 of securities loaned	$155,283,594
Affiliated investments, at value (Cost $342,788)	342,822
Total investments, at value (Cost $142,482,915)	**155,626,416**
Cash	79,737
Foreign currency, at value (Cost $69,176)	68,934
Dividends and interest receivable	256,446
Receivable for fund shares sold	62,965
Receivable for securities lending income	10,832
Receivable from affiliates	283
Other assets	29,235
Total assets	**156,134,848**
Liabilities	
Payable for investments purchased	27
Payable for fund shares repurchased	424,398
Payable upon return of securities loaned	342,750
Payable to affiliates	
Accounting and legal services fees	16,322
Transfer agent fees	6,733
Trustees' fees	171
Other liabilities and accrued expenses	56,362
Total liabilities	**846,763**
Net assets	**$155,288,085**
Net assets consist of	
Paid-in capital	$140,417,440
Accumulated distributable earnings (accumulated loss)	14,870,645
Net assets	**$155,288,085**

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 ($5,314,534 ÷ 458,133 shares)[1]	$11.60
Class C ($785,325 ÷ 68,273 shares)[1]	$11.50
Class I ($61,411,615 ÷ 5,288,472 shares)	$11.61
Class R6 ($1,415,996 ÷ 121,711 shares)	$11.63
Class NAV ($86,360,615 ÷ 7,424,357 shares)	$11.63
Maximum offering price per share	
Class A (net asset value per share ÷ 95%)[2]	$12.21

[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 year ended 10-31-18

Investment income	
Dividends	$4,101,786
Non-cash dividends	295,649
Interest	85,929
Securities lending	25,696
Less foreign taxes withheld	(276,507)
Total investment income	**4,232,553**
Expenses	
Investment management fees	1,208,985
Distribution and service fees	24,225
Accounting and legal services fees	29,204
Transfer agent fees	50,335
Trustees' fees	2,044
Custodian fees	43,398
State registration fees	77,375
Printing and postage	30,743
Professional fees	40,041
Other	15,461
Total expenses	**1,521,811**
Less expense reductions	(145,750)
Net expenses	**1,376,061**
Net investment income	**2,856,492**
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments and foreign currency transactions	3,640,949
Affiliated investments	(576)
	3,640,373
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(9,237,068)
Affiliated investments	185
	(9,236,883)
Net realized and unrealized loss	**(5,596,510)**
Decrease in net assets from operations	**$(2,740,018)**

STATEMENTS OF CHANGES IN NET ASSETS

	Year ended 10-31-18	Year ended 10-31-17
Increase (decrease) in net assets		
From operations		
Net investment income	$2,856,492	$2,629,010
Net realized gain	3,640,373	857,474
Change in net unrealized appreciation (depreciation)	(9,236,883)	11,393,590
Increase (decrease) in net assets resulting from operations	**(2,740,018)**	**14,880,074**
Distributions to shareholders		
From net investment income and net realized gain		
Class A	(102,333)	—
Class C	(8,484)	—
Class I	(809,081)	—
Class R6	(28,808)	—
Class NAV	(2,058,597)	—
From net investment income		
Class A	—	(94,033)
Class C	—	(8,302)
Class I	—	(8,641)
Class R6	—	(30,202)
Class NAV	—	(2,538,226)
Total distributions	**(3,007,303)**	**(2,679,404)**
From fund share transactions	**50,410,880**	**(24,276,701)**
Total increase (decrease)	**44,663,559**	**(12,076,031)**
Net assets		
Beginning of year	110,624,526	122,700,557
End of year[1]	**$155,288,085**	**$110,624,526**

[1] Net assets - End of year includes undistributed net investment income of $145,854 in 2017. The SEC eliminated the requirement to disclose undistributed net investment income in 2018.

Financial highlights

CLASS A SHARES Period ended	10-31-18	10-31-17	10-31-16	10-31-15	10-31-14[1]
Per share operating performance					
Net asset value, beginning of period	**$12.20**	**$10.89**	**$10.70**	**$10.99**	**$10.00**
Net investment income[2]	0.20	0.24	0.19	0.10	0.10[3]
Net realized and unrealized gain (loss) on investments	(0.58)	1.31	0.20	(0.17)	0.98
Total from investment operations	**(0.38)**	**1.55**	**0.39**	**(0.07)**	**1.08**
Less distributions					
From net investment income	(0.18)	(0.24)	(0.20)	(0.22)	(0.09)
From net realized gain	(0.04)	—	—	—	—
Total distributions	**(0.22)**	**(0.24)**	**(0.20)**	**(0.22)**	**(0.09)**
Net asset value, end of period	**$11.60**	**$12.20**	**$10.89**	**$10.70**	**$10.99**
Total return (%)[4,5]	**(3.20)**	**14.35**	**3.64**	**(0.69)**	**10.80**[6]
Ratios and supplemental data					
Net assets, end of period (in millions)	$5	$5	$3	$5	$7
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.46	1.69	1.75	1.85	2.28[7]
Expenses including reductions	1.36	1.49	1.68	1.83	1.90[7]
Net investment income	1.65	2.06	1.79	0.95	1.10[3,7]
Portfolio turnover (%)	19	14	35	35	17

1 Period from 12-20-13 (commencement of operations) to 10-31-14.
2 Based on average daily shares outstanding.
3 Net investment income (loss) per share and ratio of net investment income (loss) to average net assets reflect a special dividend received by the fund, which amounted to $0.15 and 1.39%, respectively.
4 Total returns would have been lower had certain expenses not been reduced during the period.
5 Does not reflect the effect of sales charges, if any.
6 Not annualized.
7 Annualized.

CLASS C SHARES Period ended	10-31-18	10-31-17	10-31-16	10-31-15	10-31-14[1]
Per share operating performance					
Net asset value, beginning of period	**$12.11**	**$10.81**	**$10.64**	**$11.00**	**$10.80**
Net investment income (loss)[2]	0.11	0.15	0.12	(0.03)	(0.02)
Net realized and unrealized gain (loss) on investments	(0.58)	1.31	0.19	(0.14)	0.28
Total from investment operations	**(0.47)**	**1.46**	**0.31**	**(0.17)**	**0.26**
Less distributions					
From net investment income	(0.10)	(0.16)	(0.14)	(0.19)	(0.06)
From net realized gain	(0.04)	—	—	—	—
Total distributions	**(0.14)**	**(0.16)**	**(0.14)**	**(0.19)**	**(0.06)**
Net asset value, end of period	**$11.50**	**$12.11**	**$10.81**	**$10.64**	**$11.00**
Total return (%)[3,4]	**(3.90)**	**13.57**	**2.94**	**(1.58)**	**2.43[5]**
Ratios and supplemental data					
Net assets, end of period (in millions)	$1	$1	$1	$—[6]	$2
Ratios (as a percentage of average net assets):					
Expenses before reductions	2.16	2.39	2.45	3.18	3.49[7]
Expenses including reductions	2.06	2.19	2.36	2.60	2.60[7]
Net investment income (loss)	0.91	1.32	1.11	(0.29)	(0.40)[7]
Portfolio turnover (%)	19	14	35	35	17[8]

1 The inception date for Class C shares is 5-16-14.
2 Based on average daily shares outstanding.
3 Total returns would have been lower had certain expenses not been reduced during the period.
4 Does not reflect the effect of sales charges, if any.
5 Not annualized.
6 Less than $500,000.
7 Annualized.
8 Portfolio turnover is shown for the period from 12-20-13 to 10-31-14.

CLASS I SHARES Period ended	10-31-18	10-31-17	10-31-16	10-31-15	10-31-14[1]
Per share operating performance					
Net asset value, beginning of period	**$12.21**	**$10.91**	**$10.71**	**$11.00**	**$10.00**
Net investment income[2]	0.28	0.18	0.24	0.14	0.24[3]
Net realized and unrealized gain (loss) on investments	(0.63)	1.40	0.18	(0.19)	0.87
Total from investment operations	**(0.35)**	**1.58**	**0.42**	**(0.05)**	**1.11**
Less distributions					
From net investment income	(0.21)	(0.28)	(0.22)	(0.24)	(0.11)
From net realized gain	(0.04)	—	—	—	—
Total distributions	**(0.25)**	**(0.28)**	**(0.22)**	**(0.24)**	**(0.11)**
Net asset value, end of period	**$11.61**	**$12.21**	**$10.91**	**$10.71**	**$11.00**
Total return (%)[4]	**(2.89)**	**14.60**	**3.98**	**(0.44)**	**11.07**[5]
Ratios and supplemental data					
Net assets, end of period (in millions)	$61	$1	$4	$—[6]	$—[6]
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.18	1.38	1.44	6.36	15.29[7]
Expenses including reductions	1.02	1.17	1.26	1.52	1.60[7]
Net investment income	2.38	1.61	2.21	1.26	2.58[3,7]
Portfolio turnover (%)	19	14	35	35	17

1 Period from 12-20-13 (commencement of operations) to 10-31-14.
2 Based on average daily shares outstanding.
3 Net investment income (loss) per share and ratio of net investment income (loss) to average net assets reflect a special dividend received by the fund, which amounted to $0.15 and 1.39%, respectively.
4 Total returns would have been lower had certain expenses not been reduced during the period.
5 Not annualized.
6 Less than $500,000.
7 Annualized.

CLASS R6 SHARES Period ended	10-31-18	10-31-17	10-31-16	10-31-15	10-31-14[1]
Per share operating performance					
Net asset value, beginning of period	**$12.23**	**$10.92**	**$10.72**	**$11.00**	**$10.00**
Net investment income[2]	0.24	0.28	0.25	0.16	0.29[3]
Net realized and unrealized gain (loss) on investments	(0.58)	1.32	0.18	(0.18)	0.82
Total from investment operations	**(0.34)**	**1.60**	**0.43**	**(0.02)**	**1.11**
Less distributions					
From net investment income	(0.22)	(0.29)	(0.23)	(0.26)	(0.11)
From net realized gain	(0.04)	—	—	—	—
Total distributions	**(0.26)**	**(0.29)**	**(0.23)**	**(0.26)**	**(0.11)**
Net asset value, end of period	**$11.63**	**$12.23**	**$10.92**	**$10.72**	**$11.00**
Total return (%)[4]	**(2.81)**	**14.77**	**4.08**	**(0.22)**	**11.13[5]**
Ratios and supplemental data					
Net assets, end of period (in millions)	$1	$1	$1	$—[6]	$—[6]
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.07	1.29	1.34	7.86	20.14[7]
Expenses including reductions	0.97	1.08	1.18	1.34	1.50[7]
Net investment income	2.01	2.42	1.29	1.46	3.15[3,7]
Portfolio turnover (%)	19	14	35	35	17

1 Period from 12-20-13 (commencement of operations) to 10-31-14.
2 Based on average daily shares outstanding.
3 Net investment income (loss) per share and ratio of net investment income (loss) to average net assets reflect a special dividend received by the fund, which amounted to $0.15 and 1.39%, respectively.
4 Total returns would have been lower had certain expenses not been reduced during the period.
5 Not annualized.
6 Less than $500,000.
7 Annualized.

CLASS NAV SHARES Period ended	10-31-18	10-31-17	10-31-16	10-31-15	10-31-14[1]
Per share operating performance					
Net asset value, beginning of period	**$12.23**	**$10.92**	**$10.72**	**$11.01**	**$10.00**
Net investment income[2]	0.24	0.27	0.24	0.15	0.28[3]
Net realized and unrealized gain (loss) on investments	(0.58)	1.33	0.19	(0.18)	0.85
Total from investment operations	**(0.34)**	**1.60**	**0.43**	**(0.03)**	**1.13**
Less distributions					
From net investment income	(0.22)	(0.29)	(0.23)	(0.26)	(0.12)
From net realized gain	(0.04)	—	—	—	—
Total distributions	**(0.26)**	**(0.29)**	**(0.23)**	**(0.26)**	**(0.12)**
Net asset value, end of period	**$11.63**	**$12.23**	**$10.92**	**$10.72**	**$11.01**
Total return (%)[4]	**(2.80)**	**14.78**	**4.09**	**(0.28)**	**11.28[5]**
Ratios and supplemental data					
Net assets, end of period (in millions)	$86	$102	$113	$137	$149
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.05	1.28	1.33	1.35	1.38[6]
Expenses including reductions	0.96	1.07	1.26	1.34	1.37[6]
Net investment income	2.00	2.38	2.21	1.41	3.03[3,6]
Portfolio turnover (%)	19	14	35	35	17

1 Period from 12-20-13 (commencement of operations) to 10-31-14.
2 Based on average daily shares outstanding.
3 Net investment income (loss) per share and ratio of net investment income (loss) to average net assets reflect a special dividend received by the fund, which amounted to $0.15 and 1.39%, respectively.
4 Total returns would have been lower had certain expenses not been reduced during the period.
5 Not annualized.
6 Annualized.

Notes to financial statements

Note 1 — Organization

John Hancock Enduring Assets 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 total return from capital appreciation and income, with an emphasis on absolute returns over a full market cycle.

The fund may offer multiple classes of shares. The shares currently offered by the fund 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 ten 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 fund's Valuation Policies and Procedures.

In order to value the securities, the fund uses the following valuation techniques: Equity securities held by the fund 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 funds in open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

In certain instances, the Pricing Committee 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 fund's Pricing Committee following procedures established by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed. Trading in foreign securities may be completed before the scheduled daily close of trading on the NYSE. Significant events at the issuer or market level may affect the values of securities between the time when the valuation of the securities is generally determined and the close of the NYSE. If a significant event occurs, these securities may be fair valued, as determined in good faith by the fund's Pricing Committee, following procedures established by the Board of Trustees. The fund uses fair value adjustment factors provided by an independent pricing vendor to value certain foreign securities in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE.

The fund uses a three-tier hierarchy to prioritize the pricing assumptions, referred to as inputs, used in valuation techniques to measure fair value. Level 1 includes securities valued using quoted prices in active markets for identical securities. 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 fund's own 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 October 31, 2018, by major security category or type:

	Total value at 10-31-18	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Investments in securities:				
Assets				
Common stocks				
Brazil	**$1,714,033**	$1,714,033	—	—
Canada	**11,363,976**	11,363,976	—	—
China	**15,692,847**	—	$15,692,847	—
France	**9,696,673**	—	9,696,673	—
Germany	**7,190,547**	—	7,190,547	—
Hong Kong	**14,195,715**	—	14,195,715	—
Italy	**7,832,357**	—	7,832,357	—
Japan	**7,518,999**	—	7,518,999	—
Spain	**6,489,857**	—	6,489,857	—
Switzerland	**1,896,681**	—	1,896,681	—
United Kingdom	**12,497,404**	—	12,497,404	—
United States	**53,994,505**	53,994,505	—	—
Securities lending collateral	**342,822**	342,822	—	—
Short-term investments	**5,200,000**	—	5,200,000	—
Total investments in securities	**$155,626,416**	**$67,415,336**	**$88,211,080**	**—**

Repurchase agreements. The fund may enter into repurchase agreements. When the fund enters into a repurchase agreement, it receives collateral that is held in a segregated account by the fund's custodian, or for tri-party repurchase agreements, collateral is held at a third-party custodian bank in a segregated account for the benefit of the fund. The collateral amount is marked-to-market and monitored on a daily basis to ensure that the collateral held is in an amount not less than the principal amount of the repurchase agreement plus any accrued interest. Collateral received by the fund for repurchase agreements is disclosed in the Fund's investments as part of the caption related to the repurchase agreement.

Repurchase agreements are typically governed by the terms and conditions of the Master Repurchase Agreement and/or Global Master Repurchase Agreement (collectively, MRA). Upon an event of default, the non-defaulting party may close out all transactions traded under the MRA and net amounts owed. Absent an event of default, assets and liabilities resulting from repurchase agreements are not offset in the Statement of assets and liabilities. In the event of a default by the counterparty, realization of the collateral proceeds could be delayed, during which time the collateral value may decline or the counterparty may have insufficient assets to pay back claims resulting from close-out of the transactions.

Security transactions and related investment income. Investment security transactions are accounted for on a trade date plus one basis for daily NAV calculations. However, for financial reporting purposes, investment transactions are reported on trade date. Interest income is accrued as earned. Dividend income is recorded on the ex-date, except for dividends of 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 cash collateral from the borrower in an amount not less than the market value of the loaned securities. The fair value of securities loaned is determined daily and any additional required collateral is allocated to the fund on the next business day. The fund will invest its collateral in JHCT, an affiliate of the fund, which has a floating NAV and is registered with the Securities and Exchange Commission as an investment company. JHCT 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 the loss of the 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. 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 October 31, 2018, the fund loaned securities valued at $335,400 and received $342,750 of cash collateral.

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

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

Line of credit. 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.

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 $750 million 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 $500 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 year ended October 31, 2018, the fund had no borrowings under the line of credit. Commitment fees for the year ended October 31, 2018 were $2,000.

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.

As of October 31, 2018, 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 typically declares and pays dividends quarterly and capital gain distributions, if any, annually.

The tax character of distributions for the years ended October 31,2018 and 2017 was as follows:

	October 31, 2018	October 31, 2017
Ordinary income	$2,626,196	$2,679,404
Long-term capital gains	381,107	—
Total	**$3,007,303**	**$2,679,404**

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. As of October 31,2018, the components of distributable earnings on a tax basis consisted of $367,916 of undistributed ordinary income and $3,231,650 of undistributed long-term capital gains.

Such distributions and distributable earnings, 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.

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 wash sale loss deferrals and treating a portion of the proceeds from redemptions as distributions for tax purposes.

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 Advisers, LLC (the Advisor) serves as investment advisor for the fund. John Hancock Funds, LLC (the Distributor), an affiliate of the Advisor, serves as principal underwriter of the fund. The Advisor and the Distributor are indirect, wholly owned subsidiaries of Manulife Financial Corporation (MFC).

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 the sum of: (a) 0.800% of the first $250 million of the fund's aggregate net assets and (b) 0.750% of fund's aggregate net assets in excess of $250 million. Aggregate net assets include the net assets of the fund and Diversified Real Assets Fund (Infrastructure Sleeve), a series of John Hancock Investment Trust. Prior to March 1, 2018, the fund had an investment management agreement with the Advisor under which the fund paid a daily management fee to the Advisor equivalent on an annual basis the sum of: (a) 1.100% of the first $250 million of the fund's average daily net assets and (b) 1.050% of fund's average daily net assets in excess of $250 million. The Advisor has a subadvisory agreement with Wellington Management Company LLP. The fund is not responsible for payment of the subadvisory fees.

Effective March 1, 2018, the Advisor contractually agreed to reduce its management fee or, if necessary make payment to Class A, Class C, Class I, Class R6 and Class NAV shares, in an amount equal to the amount by which the expenses of Class A, Class C, Class I, Class R6 and Class NAV shares, as applicable, exceed 1.31%, 2.01%, 1.00%,0.92% and 0.92% respectively, of the average annual net assets attributable to the class. For purposes of this agreement, "expenses of Class A, Class C, Class I, Class R6 and Class NAV shares" means all expenses of the applicable class excluding taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, acquired fund fees paid indirectly, borrowing costs, prime brokerage fees, and short dividend expenses. This agreement expires on February 28, 2019, unless renewed by mutual agreement of the fund and the Advisor based upon determination that this is appropriate under the circumstances at that time.

Prior to March 1, 2018, the Advisor had contractually agreed to reduce its management fee by an annual rate of 0.20% of the fund's average daily net assets. This agreement expired on February 28, 2018.

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 year ended October 31, 2018, this waiver amounted to 0.01% of the fund's average net assets. This arrangement expires on June 30, 2020, 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 year ended October 31, 2018, the expense reductions amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	$6,518	Class R6	$1,468
Class C	801	Class NAV	98,825
Class I	38,138	**Total**	**$145,750**

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 year ended October 31, 2018 were equivalent to a net annual effective rate of 0.77% 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 year ended October 31, 2018 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 with respect to Class A and Class C 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	0.30%
Class C	1.00%

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to $14,983 for the year ended October 31, 2018. Of this amount, $2,645 was retained and used for printing prospectuses, advertising, sales literature and other purposes, $12,178 was paid as sales commissions to broker-dealers and $160 was paid as sales commissions to sales personnel of Signator Investors, Inc., a broker-dealer affiliate of the Advisor.

Class A and Class C shares may be subject to contingent deferred sales charges (CDSCs). Certain Class A shares that are acquired through purchases of $1 million or more and are 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 year ended October 31, 2018, CDSCs received by the Distributor amounted to $58 for Class C shares.

Transfer agent fees. The John Hancock Group of Funds has a complex-wide transfer agent agreement with John Hancock Signature Services, Inc. (Signature Services), an affiliate of the Advisor. The transfer agent fees paid to Signature Services are determined based on the cost to Signature Services (Signature Services Cost) of providing recordkeeping services. It also includes out-of-pocket expenses, including payments made to third-parties for recordkeeping services provided to their clients who invest in one or more John Hancock funds. In addition, Signature Services Cost may be reduced by certain fees that Signature Services receives in connection with retirement and small accounts. Signature Services Cost is calculated monthly and allocated, as applicable, to 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 year ended October 31, 2018 were:

Class	Distribution and service fees	Transfer agent fees
Class A	$17,307	$6,217
Class C	6,918	745
Class I	—	43,209

Class	Distribution and service fees	Transfer agent fees
Class R6	—	$164
Total	**$24,225**	**$50,335**

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 years ended October 31, 2018 and 2017 were as follows:

	Year ended 10-31-18		Year ended 10-31-17	
	Shares	**Amount**	**Shares**	**Amount**
Class A shares				
Sold	189,486	$2,263,139	260,806	$2,957,326
Distributions reinvested	8,587	102,180	8,027	94,033
Repurchased	(186,645)	(2,201,033)	(104,358)	(1,160,737)
Net increase	**11,428**	**$164,286**	**164,475**	**$1,890,622**
Class C shares				
Sold	33,252	$394,840	11,426	$128,722
Distributions reinvested	498	5,884	500	5,845
Repurchased	(17,191)	(205,541)	(14,992)	(163,701)
Net increase (decrease)	**16,559**	**$195,183**	**(3,066)**	**$(29,134)**
Class I shares				
Sold	5,781,686	$68,034,876	104,606	$1,258,127
Distributions reinvested	39,459	468,639	502	5,878
Repurchased	(641,087)	(7,586,178)	(400,916)	(4,112,866)
Net increase (decrease)	**5,180,058**	**$60,917,337**	**(295,808)**	**$(2,848,861)**
Class R6 shares				
Sold	15,866	$192,081	5,040	$61,678
Distributions reinvested	2,416	28,808	2,434	28,288
Repurchased	(2,454)	(29,655)	(10,002)	(118,120)
Net increase (decrease)	**15,828**	**$191,234**	**(2,528)**	**$(28,154)**
Class NAV shares				
Sold	538,893	$6,426,914	582,097	$6,589,517
Distributions reinvested	172,710	2,058,597	219,333	2,538,226
Repurchased	(1,619,216)	(19,542,671)	(2,855,064)	(32,388,917)
Net decrease	**(907,613)**	**$(11,057,160)**	**(2,053,634)**	**$(23,261,174)**
Total net increase (decrease)	**4,316,260**	**$50,410,880**	**(2,190,561)**	**$(24,276,701)**

Affiliates of the fund owned 100% of Class NAV shares on October 31, 2018. 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 $ 75,217,844 and $ 24,776,959, respectively, for the year ended October 31, 2018.

Note 7 — Industry or sector risk

The fund may invest a large percentage of its assets in one or more particular industries or sectors of the economy. If a large percentage of the fund's assets are economically tied to a single or small number of industries or sectors of the economy, the fund will be less diversified than a more broadly diversified fund, and it may cause the fund to underperform if that industry or sector underperforms. In addition, focusing on a particular industry or sector may make the fund's NAV more volatile. Further, a fund that invests in particular industries or sectors is particularly susceptible to the impact of market, economic, regulatory and other factors affecting those industries or sectors.

Note 8 — Investment by affiliated funds

Certain investors in the fund are affiliated funds that are managed by the Advisor and its affiliates. The affiliated funds do not invest in the fund for the purpose of exercising management or control; however, this investment may represent a significant portion of the fund's net assets. At October 31, 2018, funds within the John Hancock group of funds complex held 55.6% of the fund's net assets. The following funds had an affiliate ownership of 5% or more of the fund's net assets:

Fund	Affiliate concentration
John Hancock Funds II Multimanager Lifestyle Conservative Portfolio	26.8%
John Hancock Funds II Alternative Asset Allocation Portfolio	18.4%
John Hancock Funds II Multimanager Lifestyle Moderate Portfolio	10.4%

Note 9 — Investment in affiliated underlying funds

The fund may invest in affiliated underlying funds that are managed by the Advisor and its affiliates. Information regarding the fund's purchases and sales of the affiliated underlying funds as well as income and capital gains earned, if any, during the period is as follows:

					Dividends and distributions				
Fund	Beginning share amount	Shares purchased	Shares sold	Ending share amount	Income distributions received	Capital gain distributions received	Realized gain (loss)	Change in unrealized appreciation (depreciation)	Ending value
John Hancock Collateral Trust*	475,118	2,606,631	(3,047,478)	34,271	—	—	($576)	$185	$342,822

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

Note 10 — Subsequent event

Effective on or about March 1, 2019, the fund is changing its name to John Hancock Infrastructure Fund to coincide with a change in investment strategy.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Trustees of John Hancock Investment Trust and Shareholders of John Hancock Enduring Assets Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the fund's investments, of John Hancock Enduring Assets Fund (one of the funds constituting John Hancock Investment Trust, referred to hereafter as the "Fund") as of October 31, 2018, the related statement of operations for the year ended October 31, 2018, the statements of changes in net assets for each of the two years in the period ended October 31, 2018, including the related notes, and the financial highlights for each of the periods indicated therein (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of October 31, 2018, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended October 31, 2018 and the financial highlights for each of the periods indicated therein in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of October 31, 2018 by correspondence with the custodian, transfer agent and broker. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts

December 18, 2018

We have served as the auditor of one or more investment companies in the John Hancock group of funds since 1988.

TAX INFORMATION

Unaudited

For federal income tax purposes, the following information is furnished with respect to the distributions of the fund, if any, paid during its taxable year ended October 31, 2018.

The fund reports the maximum amount allowable of its net taxable income as eligible for the corporate dividends-received deduction.

The fund reports the maximum amount allowable of its net taxable income as qualified dividend income as provided in the Jobs and Growth Tax Relief Reconciliation Act of 2003.

Income derived from foreign sources was $2,850,843. The fund intends to pass through foreign tax credits of $215,204.

The fund paid $654,813 in long term capital gain dividends.

Eligible shareholders will be mailed a 2018 Form 1099-DIV in early 2019. This will reflect the tax character of all distributions paid in calendar year 2018.

Please consult a tax advisor regarding the tax consequences of your investment in the fund.

CONTINUATION OF INVESTMENT ADVISORY AND SUBADVISORY AGREEMENTS

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 Advisers, LLC (the Advisor) and the Subadvisory Agreement (the Subadvisory Agreement) with Wellington Management Company LLP (the Subadvisor), for John Hancock Enduring Assets Fund (the fund). The Advisory Agreement and Subadvisory Agreement are collectively referred to as the Agreements. Prior to the June 18-21, 2018 in-person meeting at which the Agreements were approved, the Board also discussed and considered information regarding the proposed continuation of the Agreements at an in-person meeting held on May 29-31, 2018.

Approval of Advisory and Subadvisory Agreements

At in-person meetings held on June 18-21, 2018, the Board, including the Trustees who are not parties to any Agreement or considered to be interested persons of the Trust under the Investment Company Act of 1940, as amended (the 1940 Act) (the Independent Trustees), 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 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 also 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 the 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 underperformed its benchmark index for the one- and three-year periods ended December 31, 2017. The Board also noted that the fund underperformed its peer group average for the one-year period and outperformed its peer group average for the three-year period ended December 31, 2017. The Board took into account management's discussion of the fund's performance, including the favorable performance relative to the peer group for the three-year period. 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 and net total expenses for the fund are higher than the peer group median.

The Board took into account management's discussion of the fund's expenses, including the fact that the fund's net management fee had decreased from the previous year. The Board noted that the fund's reduced management fee schedule was not yet reflected in the comparative fee and expense information provided by the independent third-party. The Board also 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 Advisor is currently waiving fees and/or reimbursing expenses with respect to the fund and that the fund has breakpoints in its contractual management fee schedule that reduces management fees as assets increase. The Board noted that the fund has a voluntary fee waiver and/or expense reimbursement which reduces certain expenses 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 Advisor also derives reputational and other indirect benefits from providing advisory services to the fund;

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

(j) 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

(k) 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:

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

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

(3) 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

(4) 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 limited size of the Lipper peer group was not sufficient for comparative purposes. 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 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 has generally been 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.

* * *

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.

Trustees and Officers

This chart provides information about the Trustees and Officers who oversee your John Hancock fund. Officers elected by the Trustees manage the day-to-day operations of the fund and execute policies formulated by the Trustees.

Independent Trustees

Name, year of birth *Position(s) held with Trust* Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since[1]	Number of John Hancock funds overseen by Trustee
Hassell H. McClellan, Born: 1945	2012	215
Trustee and Chairperson of the Board Director/Trustee, Virtus Funds (since 2008); Director, The Barnes Group (since 2010); Associate Professor, The Wallace E. Carroll School of Management, Boston College (retired 2013). Trustee (since 2014) and Chairperson of the Board (since 2017), John Hancock Collateral Trust; Trustee (since 2015) and Chairperson of the Board (since 2017), John Hancock Exchange-Traded Fund Trust; Trustee (since 2012) and Chairperson of the Board (since 2017), John Hancock retail funds[3]; Trustee (2005-2006 and since 2012) and Chairperson of the Board (since 2017), John Hancock Funds III; Trustee (since 2005) and Chairperson of the Board (since 2017), John Hancock Variable Insurance Trust and John Hancock Funds II.		
Charles L. Bardelis,[2] Born: 1941	2012	215
Trustee Director, Island Commuter Corp. (marine transport). Trustee, John Hancock Collateral Trust (since 2014), Trustee, John Hancock Exchange-Traded Fund Trust (since 2015); Trustee, John Hancock retail funds[3] (since 2012); Trustee, John Hancock Funds III (2005–2006 and since 2012); Trustee, John Hancock Variable Insurance Trust (since 1988); Trustee, John Hancock Funds II (since 2005).		
James R. Boyle, Born: 1959	2015	215
Trustee Chief Executive Officer, Foresters Financial (since 2018); Chairman and Chief Executive Officer, Zillion Group, Inc. (formerly HealthFleet, Inc.) (healthcare) (2014-2018); Executive Vice President and Chief Executive Officer, U.S. Life Insurance Division of Genworth Financial, Inc. (insurance) (January 2014–July 2014); Senior Executive Vice President, Manulife Financial, President and Chief Executive Officer, John Hancock (1999–2012); Chairman and Director, John Hancock Advisers, LLC, John Hancock Funds, LLC, and John Hancock Investment Management Services, LLC (2005–2010). Trustee, John Hancock Collateral Trust and John Hancock Exchange-Traded Fund Trust (since 2015); Trustee, John Hancock retail funds[3] (2005–2010; 2012–2014 and since 2015); Trustee, John Hancock Variable Insurance Trust and John Hancock Funds II (2005–2014 and since 2015).		
Peter S. Burgess,[2] Born: 1942	2012	215
Trustee Consultant (financial, accounting, and auditing matters) (since 1999); Certified Public Accountant; Partner, Arthur Andersen (independent public accounting firm) (prior to 1999); Director, Lincoln Educational Services Corporation (since 2004); Director, Symetra Financial Corporation (2010–2016); Director, PMA Capital Corporation (2004–2010). Trustee, John Hancock Collateral Trust (since 2014); Trustee, John Hancock Exchange-Traded Fund Trust (since 2015); Trustee, John Hancock retail funds[3] (since 2012); Trustee, John Hancock Funds III (2005–2006 and since 2012); Trustee, John Hancock Variable Insurance Trust and John Hancock Funds II (since 2005).		
William H. Cunningham, Born: 1944	1994	215
Trustee Professor, University of Texas, Austin, Texas (since 1971); former Chancellor, University of Texas System and former President of the University of Texas, Austin, Texas; Chairman (since 2009) and Director (since 2006), Lincoln National Corporation (insurance); Director, Southwest Airlines (since 2000); former Director, LIN Television (2009–2014). Trustee, John Hancock retail funds[3] (since 1986); Trustee, John Hancock Variable Insurance Trust (since 2012); Trustee, John Hancock Funds II (2005–2006 and since 2012); Trustee, John Hancock Collateral Trust (since 2014); Trustee, John Hancock Exchange-Traded Fund Trust (since 2015).		

Independent Trustees (continued)

Name, year of birth *Position(s) held with Trust* Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since[1]	Number of John Hancock funds overseen by Trustee
Grace K. Fey, Born: 1946	2012	215

Trustee

Chief Executive Officer, Grace Fey Advisors (since 2007); Director and Executive Vice President, Frontier Capital Management Company (1988–2007); Director, Fiduciary Trust (since 2009). Trustee, John Hancock Collateral Trust (since 2014); Trustee, John Hancock Exchange-Traded Fund Trust (since 2015); Trustee, John Hancock retail funds[3] (since 2012); Trustee, John Hancock Variable Insurance Trust and John Hancock Funds II (since 2008).

Theron S. Hoffman,[2] Born: 1947	2012	215

Trustee

Chief Executive Officer, T. Hoffman Associates, LLC (consulting firm) (since 2003); Director, The Todd Organization (consulting firm) (2003–2010); President, Westport Resources Management (investment management consulting firm) (2006–2008); Board Member, Senior Managing Director, Partner, and Operating Head, Putnam Investments (2000–2003); Executive Vice President, The Thomson Corp. (financial and legal information publishing) (1997–2000). Trustee, John Hancock Collateral Trust (since 2014); Trustee, John Hancock Exchange-Traded Fund Trust (since 2015); Trustee, John Hancock retail funds[3] (since 2012); Trustee, John Hancock Variable Insurance Trust and John Hancock Funds II (since 2008).

Deborah C. Jackson, Born: 1952	2008	215

Trustee

President, Cambridge College, Cambridge, Massachusetts (since 2011); Board of Directors, National Association of Corporate Directors/New England (since 2015); Board of Directors, Association of Independent Colleges and Universities of Massachusetts (since 2014); Chief Executive Officer, American Red Cross of Massachusetts Bay (2002–2011); Board of Directors of Eastern Bank Corporation (since 2001); Board of Directors of Eastern Bank Charitable Foundation (since 2001); Board of Directors of American Student Assistance Corporation (1996–2009); Board of Directors of Boston Stock Exchange (2002–2008); Board of Directors of Harvard Pilgrim Healthcare (health benefits company) (2007–2011). Trustee, John Hancock retail funds[3] (since 2008); Trustee, John Hancock Variable Insurance Trust and John Hancock Funds II (since 2012); Trustee, John Hancock Collateral Trust (since 2014); and Trustee, John Hancock Exchange-Traded Fund Trust (since 2015).

James M. Oates, Born: 1946	2012	215

Trustee

Managing Director, Wydown Group (financial consulting firm) (since 1994); Chairman and Director, Emerson Investment Management, Inc. (2000-2015); Independent Chairman, Hudson Castle Group, Inc. (formerly IBEX Capital Markets, Inc.) (financial services company) (1997–2011); Director, Stifel Financial (since 1996); Director, Investor Financial Services Corporation (1995-2007); Director, Connecticut River Bancorp (1998-2014); Director/Trustee, Virtus Funds (since 1988). Trustee (since 2014) and Chairperson of the Board (2014-2016), John Hancock Collateral Trust; Trustee (since 2015) and Chairperson of the Board (2015-2016), John Hancock Exchange-Traded Fund Trust; Trustee (since 2012) and Chairperson of the Board (2012-2016), John Hancock retail funds[3]; Trustee (2005-2006 and since 2012) and Chairperson of the Board (2012-2016), John Hancock Funds III; Trustee (since 2004) and Chairperson of the Board (2005-2016), John Hancock Variable Insurance Trust; Trustee (since 2005) and Chairperson of the Board, John Hancock Funds II (2005-2016).

Steven R. Pruchansky, Born: 1944	1994	215

Trustee and Vice Chairperson of the Board

Managing Director, Pru Realty (since 2017); Chairman and Chief Executive Officer, Greenscapes of Southwest Florida, Inc. (since 2000); Director and President, Greenscapes of Southwest Florida, Inc. (until 2000); Member, Board of Advisors, First American Bank (until 2010); Managing Director, Jon James, LLC (real estate) (since 2000); Partner, Right Funding, LLC (2014-2017); Director, First Signature Bank & Trust Company (until 1991); Director, Mast Realty Trust (until 1994); President, Maxwell Building Corp. (until 1991). Trustee (since 1992) and Chairperson of the Board (2011–2012), John Hancock retail funds[3]; Trustee and Vice Chairperson of the Board, John Hancock retail funds[3] John Hancock Variable Insurance Trust, and John Hancock Funds II (since 2012); Trustee and Vice Chairperson of the Board, John Hancock Collateral Trust (since 2014); Trustee and Vice Chairperson of the Board, John Hancock Exchange-Traded Fund Trust (since 2015).

Independent Trustees (continued)

Name, year of birth *Position(s) held with Trust* Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since[1]	Number of John Hancock funds overseen by Trustee
Gregory A. Russo, Born: 1949	2009	215

Trustee

Director and Audit Committee Chairman (since 2012), and Member, Audit Committee and Finance Committee (since 2011), NCH Healthcare System, Inc. (holding company for multi-entity healthcare system); Director and Member (since 2012) and Finance Committee Chairman (since 2014), The Moorings, Inc. (nonprofit continuing care community); Vice Chairman, Risk & Regulatory Matters, KPMG LLP (KPMG) (2002–2006); Vice Chairman, Industrial Markets, KPMG (1998–2002); Chairman and Treasurer, Westchester County, New York, Chamber of Commerce (1986–1992); Director, Treasurer, and Chairman of Audit and Finance Committees, Putnam Hospital Center (1989–1995); Director and Chairman of Fundraising Campaign, United Way of Westchester and Putnam Counties, New York (1990–1995). Trustee, John Hancock retail funds[3] (since 2008); Trustee, John Hancock Variable Insurance Trust and John Hancock Funds II (since 2012); Trustee, John Hancock Collateral Trust (since 2014); Trustee, John Hancock Exchange-Traded Fund Trust (since 2015).

Non-Independent Trustees[4]

Name, year of birth *Position(s) held with Trust* Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since[1]	Number of John Hancock funds overseen by Trustee
Andrew G. Arnott, Born: 1971	2017	215

President and Non-Independent Trustee

Head of Wealth and Asset Management, United States and Europe, for John Hancock and Manulife (since 2018); Executive Vice President, John Hancock Financial Services (since 2009, including prior positions); Director and Executive Vice President, John Hancock Advisers, LLC (since 2005, including prior positions); Director and Executive Vice President, John Hancock Investment Management Services, LLC (since 2006, including prior positions); President, John Hancock Funds, LLC (since 2004, including prior positions); President, John Hancock retail funds,[3] John Hancock Variable Insurance Trust, and John Hancock Funds II (since 2007, including prior positions); President, John Hancock Collateral Trust and John Hancock Exchange-Traded Fund Trust (since 2014). Trustee, John Hancock Collateral Trust, John Hancock Exchange-Traded Fund Trust, John Hancock retail funds,[3] John Hancock Variable Insurance Trust, and John Hancock Funds II (since 2017).

Marianne Harrison, Born: 1963	2018	215

Non-Independent Trustee

President and CEO, John Hancock (since 2017); President and CEO, Manulife Canadian Division (2013–2017); Member, Board of Directors, American Council of Life Insurers (ACLI) (since 2018); Member, Board of Directors, Communitech, an industry-led innovation center that fosters technology companies in Canada (since 2017); Member, Board of Directors, Manulife Assurance Canada (since 2015); Board Member, St. Mary's General Hospital Foundation (since 2014); Member, Board of Directors, Manulife Bank of Canada (since 2013); Member, Standing Committee of the Canadian Life & Health Assurance Association (since 2013); Member, Board of Directors, John Hancock USA, John Hancock Life & Health, John Hancock New York (2012–2013). Trustee, John Hancock Collateral Trust, John Hancock Exchange-Traded Fund Trust, John Hancock retail funds[3], John Hancock Variable Insurance Trust, and John Hancock Funds II (since 2018).

Warren A. Thomson, Born: 1955	2012	215

Non-Independent Trustee

Senior Executive Vice President and Chief Investment Officer, Manulife Financial and The Manufacturers Life Insurance Company (since 2009); Chairman, Manulife Asset Management (since 2001, including prior positions); Director and Chairman, Manulife Asset Management Limited (since 2006); Director and Chairman, Hancock Natural Resources Group, Inc. (since 2013). Trustee, John Hancock retail funds,[3] John Hancock Variable Insurance Trust, and John Hancock Funds II (since 2012); Trustee, John Hancock Collateral Trust (since 2014); Trustee, John Hancock Exchange-Traded Fund Trust (since 2015).

Principal officers who are not Trustees

Name, year of birth ***Position(s) held with Trust*** **Principal occupation(s) during past 5 years**	**Officer of the Trust since**
Francis V. Knox, Jr., Born: 1947	2005
Chief Compliance Officer Vice President, John Hancock Financial Services (since 2005); Chief Compliance Officer, John Hancock retail funds,[3] John Hancock Variable Insurance Trust, John Hancock Funds II, John Hancock Advisers, LLC, and John Hancock Investment Management Services, LLC (since 2005); Chief Compliance Officer, John Hancock Collateral Trust and John Hancock Exchange-Traded Fund Trust (since 2014).	
Charles A. Rizzo, Born: 1957	2007
Chief Financial Officer Vice President, John Hancock Financial Services (since 2008); Senior Vice President, John Hancock Advisers, LLC and John Hancock Investment Management Services, LLC (since 2008); Chief Financial Officer, John Hancock retail funds,[3] John Hancock Variable Insurance Trust and John Hancock Funds II (since 2007); Chief Financial Officer, John Hancock Collateral Trust and John Hancock Exchange-Traded Fund Trust (since 2014).	
Salvatore Schiavone, Born: 1965	2010
Treasurer Assistant Vice President, John Hancock Financial Services (since 2007); Vice President, John Hancock Advisers, LLC and John Hancock Investment Management Services, LLC (since 2007); Treasurer, John Hancock retail funds[3] (since 2007, including prior positions); Treasurer, John Hancock Variable Insurance Trust and John Hancock Funds II (2007–2009 and since 2010, including prior positions); Treasurer, John Hancock Collateral Trust and John Hancock Exchange-Traded Fund Trust (since 2014).	
Christopher (Kit) Sechler, Born: 1973	2018
Chief Legal Officer and Secretary Vice President and Deputy Chief Counsel, John Hancock Investments (since 2015); Assistant Vice President and Senior Counsel (2009–2015), John Hancock Investments; Chief Legal Officer and Secretary, John Hancock retail funds[(2)], John Hancock Variable Insurance Trust, John Hancock Collateral Trust and John Hancock Exchange-Traded Fund Trust (since 2018); Assistant Secretary of John Hancock Advisers, LLC and John Hancock Investment Management Services, LLC (since 2009).	

The business address for all Trustees and Officers is 200 Berkeley Street, Boston, Massachusetts 02116.

The Statement of Additional Information of the fund includes additional information about members of the Board of Trustees of the Trust and is available without charge, upon request, by calling 800-225-5291.

1 Each Trustee holds office until his or her successor is elected and qualified, or until the Trustee's death, retirement, resignation, or removal. Mr. Boyle has served as Trustee at various times prior to the date listed in the table.

2 Member of the Audit Committee.

3 "John Hancock retail funds" comprises John Hancock Funds III and 40 other John Hancock funds consisting of 30 series of other John Hancock trusts and 10 closed-end funds.

4 The Trustee is a Non-Independent Trustee due to current or former positions with the Advisor and certain affiliates.

More information

Investment advisor
John Hancock Advisers, LLC

Subadvisor
Wellington Management Company LLP

Principal distributor
John Hancock Funds, LLC

Custodian
State Street Bank and Trust Company

Transfer agent
John Hancock Signature Services, Inc.

Legal counsel
K&L Gates LLP

Independent registered public accounting firm
PricewaterhouseCoopers LLP

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.

The fund's complete list of portfolio holdings, for the first and third fiscal quarters, is filed with the SEC on Form N-Q. The fund's Form N-Q is available on our website and the SEC's website, sec.gov, and can be reviewed and copied (for a fee) at the SEC's Public Reference Room in Washington, DC. Call 800-SEC-0330 to receive information on the operation of the SEC's Public Reference Room.

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 55913
Boston, MA 02205-5913

Express mail:
John Hancock Signature Services, Inc.
Suite 55913
30 Dan Road
Canton, MA 02021

Protect yourself by using eDelivery

Signing up for the electronic delivery of your statements and other financial publications is a great way to help protect your privacy. eDelivery provides you with secure, instant access to all of your statements in one convenient location.

BENEFITS OF EDELIVERY:

- **Added security:** Password protection helps you safely retrieve documents online
- **Saved time:** Receive instant email notification once statements are available
- **Reduced clutter:** View documents online to reduce the amount of paper for filing, shredding, or recycling

eDelivery
Fast. Simple. Secure.
jhinvestments.com/edelivery

SIGN UP FOR EDELIVERY TODAY!

Direct shareholders

If you receive statements directly through John Hancock Investments and would like to participate in eDelivery, go to **jhinvestments.com/edelivery**

You may revoke your consent at any time by simply visiting jhinvestments.com and clicking on the "My Account" link to log in. Once you've logged in, select the "My Profile" tab and then "Statement Delivery Options" to select "no" for electronic delivery. You may also revoke consent by calling 800-225-5291 or by writing to us at the following address: John Hancock Signature Services, P.O. Box 55913, Boston, MA 02205-5913. We reserve the right to deliver documents to you on paper at any time should the need arise.

Brokerage account shareholders

If you receive statements directly from your bank or broker and would like to participate in eDelivery, go to **icsdelivery/live** or contact your financial representative.

John Hancock family of funds

DOMESTIC 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
Fundamental Large Cap Value
New Opportunities
Regional Bank
Small Cap Core
Small Cap Growth
Small Cap Value
U.S. Global Leaders Growth
U.S. Growth
U.S. Quality Growth
Value Equity

GLOBAL AND INTERNATIONAL EQUITY FUNDS

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

INCOME FUNDS

Bond
California Tax-Free Income
Emerging Markets Debt
Floating Rate Income
Government Income
High Yield
High Yield Municipal Bond
Income
Investment Grade Bond
Money Market
Short Duration Credit Opportunities
Spectrum Income
Strategic Income Opportunities
Tax-Free Bond

ALTERNATIVE AND SPECIALTY FUNDS

Absolute Return Currency
Alternative Asset Allocation
Enduring Assets
Global Absolute Return Strategies
Global Conservative Absolute Return
Global Focused Strategies
Redwood
Seaport Long/Short
Technical Opportunities

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 Investments at 800-225-5291, or visit our website at jhinvestments.com. Please read the prospectus carefully before investing or sending money.

ASSET ALLOCATION

Balanced

Income Allocation

Multi-Index Lifetime Portfolios

Multi-Index Preservation Portfolios

Multimanager Lifestyle Portfolios

Multimanager Lifetime Portfolios

Retirement Income 2040

EXCHANGE-TRADED FUNDS

John Hancock Multifactor Consumer Discretionary ETF

John Hancock Multifactor Consumer Staples ETF

John Hancock Multifactor Developed International ETF

John Hancock Multifactor Emerging Markets ETF

John Hancock Multifactor Energy ETF

John Hancock Multifactor Financials ETF

John Hancock Multifactor Healthcare ETF

John Hancock Multifactor Industrials ETF

John Hancock Multifactor Large Cap ETF

John Hancock Multifactor Materials ETF

John Hancock Multifactor Mid Cap ETF

John Hancock Multifactor Small Cap ETF

John Hancock Multifactor Technology ETF

John Hancock Multifactor Utilities ETF

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS

ESG All Cap Core

ESG Core Bond

ESG International Equity

ESG Large Cap Core

CLOSED-END FUNDS

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

John Hancock Multifactor ETF shares are bought and sold at market price (not NAV), and are not individually redeemed from the fund. Brokerage commissions will reduce returns.

John Hancock ETFs are distributed by Foreside Fund Services, LLC, and are subadvised by Dimensional Fund Advisors LP. Foreside is not affiliated with John Hancock Funds, LLC or Dimensional Fund Advisors LP.

Dimensional Fund Advisors LP receives compensation from John Hancock in connection with licensing rights to the John Hancock Dimensional indexes. Dimensional Fund Advisors LP does not sponsor, endorse, or sell, and makes no representation as to the advisability of investing in, John Hancock Multifactor ETFs.

John Hancock Investments

A trusted brand

John Hancock Investments is a premier asset manager representing one of America's most trusted brands, with a heritage of financial stewardship dating back to 1862. Helping our shareholders pursue their financial goals is at the core of everything we do. It's why we support the role of professional financial advice and operate with the highest standards of conduct and integrity.

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

Our unique approach to asset management enables us to provide a diverse set of investments backed by some of the world's best managers, along with strong risk-adjusted returns across asset classes.

Connect with John Hancock Investments:
@JH_Investments | jhinvestmentsblog.com

John Hancock Funds, LLC ■ Member FINRA, SIPC
200 Berkeley Street ■ Boston, MA 02116-5010
800-225-5291 ■ jhinvestments.com

MF647901

438A 10/18
12/18