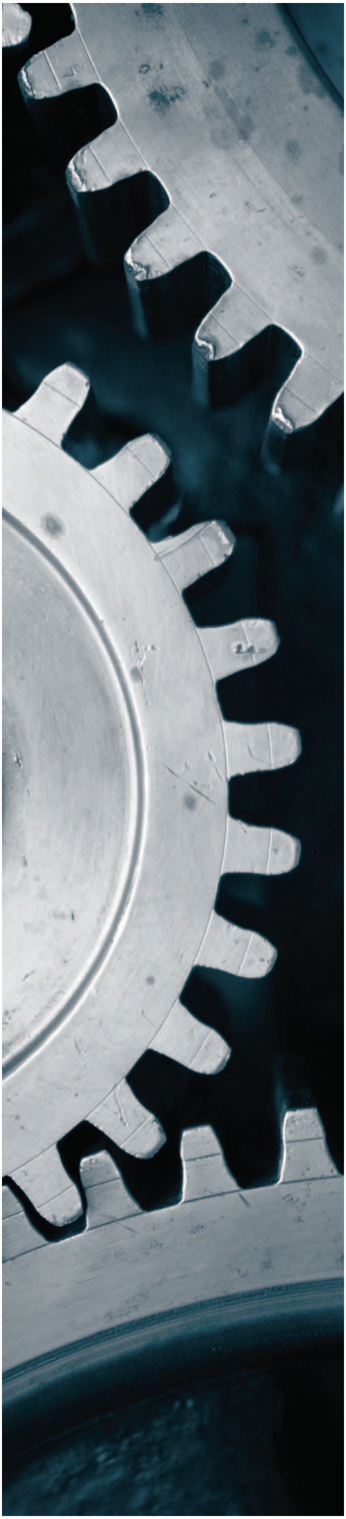

John Hancock Investment Management

Semiannual report

John Hancock Diversified Macro Fund

Alternative

April 30, 2024

Beginning on July 24, 2024, as required by regulations adopted by the U.S. Securities and Exchange Commission, open-end mutual funds and ETFs will transmit tailored annual and semiannual reports to shareholders that highlight key information deemed important for retail investors to assess and monitor their fund investments. Other information, including financial statements, will no longer appear in shareholder reports transmitted to shareholders, but must be available online, delivered free of charge upon request, and filed on a semiannual basis on Form N-CSR.

A company of Manulife Investment Management

A *message* to shareholders

Dear shareholder,

Both stocks and bonds largely posted positive gains during the six months ended April 30, 2024. Concerns that interest rates would need to stay higher for longer led to a sharp increase in bond yields and weighed heavily on investor sentiment as the period began, but rapidly dissipated following a stretch of favorable inflation readings and more dovish comments from world central bank officials. Stocks moved quickly off their previous lows in response, and the U.S. Federal Reserve added fuel to the rally in December by indicating that the central bank may in fact begin to cut rates later in 2024. Stocks surged in response but began to backtrack toward the end of the period as inflation remained elevated.

As always, please be sure to contact your financial professional, who can assist with positioning your portfolio so that it's sufficiently diversified to help meet your long-term objectives and to withstand the inevitable bouts of market volatility along the way.

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

Sincerely,

Kristie M. Feinberg

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

President and CEO,
John Hancock Investment Management

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

John Hancock
Diversified Macro Fund

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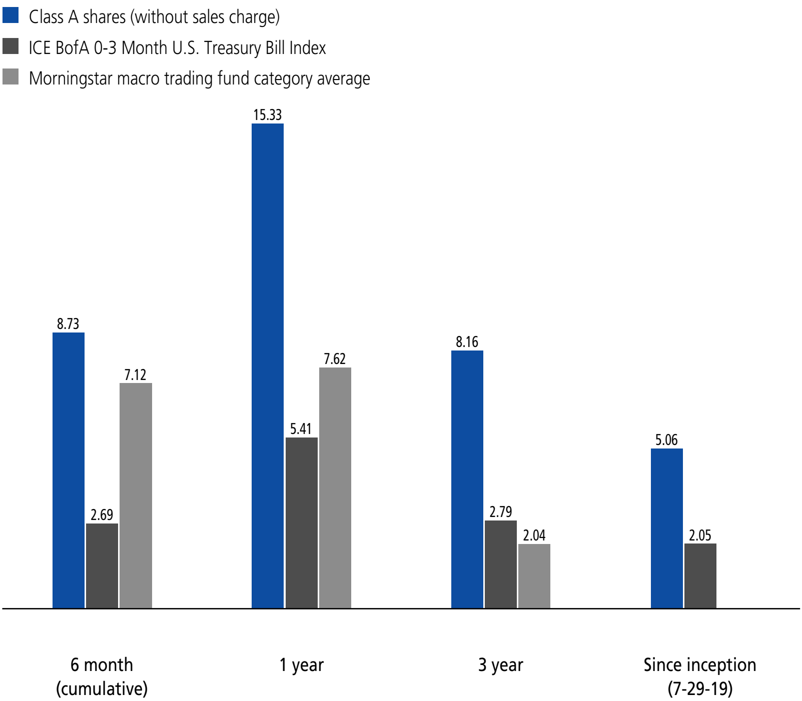
Your fund at a glance

INVESTMENT OBJECTIVE

The fund seeks long-term capital appreciation.

AVERAGE ANNUAL TOTAL RETURNS AS OF 4/30/2024 (%)



The Intercontinental Exchange (ICE) Bank of America (BofA) 0-3 Month U.S. Treasury Bill Index tracks the performance of Treasury bills maturing in zero to three months.

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

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

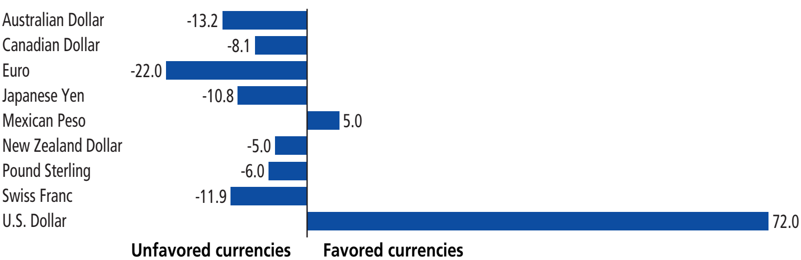
The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. Performance of the other share classes will vary based on the difference in the fees and expenses of those classes. Shares will fluctuate in value 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.

Portfolio summary

FUTURES CONTRACTS EXPOSURE AS OF 4/30/2024 (Notional basis as a % of net assets)

Equity	20.3
Energy	19.3
Precious Metals	8.1
Base Metals	4.9
Currency	1.7
Ags/Softs	(2.1)
Long Term/Intermediate Rates	(17.4)
Short Term Rates	(151.6)
TOTAL	**(116.8)**

FORWARD FOREIGN CURRENCY CONTRACTS ALLOCATION AS OF 4/30/2024 (% of net assets)



The fund's assets are exposed to both short (unfavored) and long (favored) currency positions.

Notes about risk

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

Your expenses

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

Understanding fund expenses

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

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

We are presenting only your ongoing operating expenses here.

Actual expenses/actual returns

The first line of each share class in the table on the following page is intended to provide information about the fund's actual ongoing operating expenses, and is based on the fund's actual return. It assumes an account value of $1,000.00 on November 1, 2023, with the same investment held until April 30, 2024.

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 April 30, 2024, 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 November 1, 2023, with the same investment held until April 30, 2024. 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 11-1-2023	Ending value on 4-30-2024	Expenses paid during period ended 4-30-2024[1]	Annualized expense ratio
Class A	Actual expenses/actual returns	$1,000.00	$1,087.30	$ 8.41	1.62%
	Hypothetical example	1,000.00	1,016.80	8.12	1.62%
Class C	Actual expenses/actual returns	1,000.00	1,084.10	12.28	2.37%
	Hypothetical example	1,000.00	1,013.10	11.86	2.37%
Class I	Actual expenses/actual returns	1,000.00	1,088.70	7.11	1.37%
	Hypothetical example	1,000.00	1,018.10	6.87	1.37%
Class R6	Actual expenses/actual returns	1,000.00	1,089.80	6.49	1.25%
	Hypothetical example	1,000.00	1,018.60	6.27	1.25%
Class NAV	Actual expenses/actual returns	1,000.00	1,088.90	6.49	1.25%
	Hypothetical example	1,000.00	1,018.60	6.27	1.25%

1 Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 182/366 (to reflect the one-half year period).

Consolidated Fund's investments

AS OF 4-30-24 (unaudited)

	Yield* (%)	Maturity date	Par value^	Value
Short-term investments 66.0%				**$1,108,236,676**
(Cost $1,108,272,017)				
U.S. Government 66.0%				**1,108,236,676**
U.S. Treasury Bill	5.190	06-06-24	151,000,000	150,202,343
U.S. Treasury Bill	5.230	05-30-24	152,000,000	151,354,105
U.S. Treasury Bill	5.231	05-16-24	105,000,000	104,769,102
U.S. Treasury Bill	5.235	06-13-24	151,000,000	150,050,459
U.S. Treasury Bill	5.240	05-23-24	151,500,000	151,011,160
U.S. Treasury Bill	5.243	05-09-24	105,000,000	104,876,765
U.S. Treasury Bill	5.255	05-02-24	160,000,000	159,976,457
U.S. Treasury Bill	5.255	06-20-24	137,000,000	135,996,285
Total investments (Cost $1,108,272,017) 66.0%				**$1,108,236,676**
Other assets and liabilities, net 34.0%				**571,231,327**
Total net assets 100.0%				**$1,679,468,003**

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

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

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis^	Notional value^	Unrealized appreciation (depreciation)
Australian 10-Year Bond Futures	1,412	Long	Jun 2024	$103,827,173	$102,537,988	$(1,289,185)
CAC40 Index Futures	840	Long	May 2024	70,980,178	71,092,921	112,743
Canadian 10-Year Bond Futures	22	Long	Jun 2024	1,877,703	1,869,596	(8,107)
Cocoa Futures	78	Long	Jul 2024	7,421,509	7,635,382	213,873
Coffee 'C' Futures	392	Long	Jul 2024	29,868,673	31,406,550	1,537,877
Cotton No. 2 Futures	157	Long	Jul 2024	6,875,607	6,163,820	(711,787)
DAX Index Futures	247	Long	Jun 2024	119,767,065	119,087,355	(679,710)
Electrolytic Copper Futures	247	Long	Jun 2024	59,632,621	61,412,722	1,780,101
Euro STOXX 50 Index Futures	3,630	Long	Jun 2024	190,295,038	188,970,897	(1,324,141)
Euro-BOBL Futures	1,513	Long	Jun 2024	189,517,700	187,819,131	(1,698,569)
Euro-Bund Futures	415	Long	Jun 2024	58,261,161	57,553,387	(707,774)
FTSE 100 Index Futures	863	Long	Jun 2024	84,243,690	87,848,524	3,604,834
Gas Oil Futures	751	Long	Jun 2024	59,975,364	58,033,525	(1,941,839)
Gasoline RBOB Futures	672	Long	Jun 2024	76,755,073	75,631,853	(1,123,220)
Gold 100 Oz Futures	381	Long	Jun 2024	85,502,042	87,702,390	2,200,348
Long Gilt Futures	717	Long	Jun 2024	86,681,994	85,784,841	(897,153)
Nikkei 225 Index Futures	224	Long	Jun 2024	56,235,077	54,212,218	(2,022,859)
NY Harbor ULSD Futures	560	Long	Jun 2024	61,331,479	59,216,304	(2,115,175)
Primary Aluminum Futures	291	Long	Jun 2024	18,183,060	18,755,168	572,108
S&P 500 E-Mini Index Futures	78	Long	Jun 2024	20,068,115	19,761,300	(306,815)
Silver Futures	370	Long	Jul 2024	50,997,695	49,163,750	(1,833,945)
Soybean Oil Futures	90	Long	Jul 2024	2,465,546	2,324,160	(141,386)
Sugar No. 11 (World) Futures	930	Long	Jul 2024	22,760,477	20,248,704	(2,511,773)
TOPIX Index Futures	258	Long	Jun 2024	44,185,188	44,618,140	432,952
U.S. Dollar Index Futures	280	Long	Jun 2024	28,744,607	29,720,600	975,993
WTI Crude Oil Futures	2,207	Long	May 2024	186,263,676	180,069,130	(6,194,546)
Zinc Futures	78	Long	Jun 2024	4,519,192	5,687,819	1,168,627
10-Year U.S. Treasury Note Futures	896	Short	Jun 2024	(97,352,957)	(96,292,000)	1,060,957
2-Year U.S. Treasury Note Futures	952	Short	Jul 2024	(193,240,448)	(192,973,375)	267,073
30-Year U.S. Treasury Bond Futures	202	Short	Jun 2024	(23,059,848)	(23,009,063)	50,785
3-Month EURIBOR Futures	3,104	Short	Jun 2025	(806,349,289)	(802,807,168)	3,542,121
3-Month SOFR Index Futures	6,544	Short	Sep 2025	(1,573,080,520)	(1,559,026,198)	14,054,322
3-Month SONIA Index Futures	560	Short	Sep 2025	(167,307,784)	(167,029,452)	278,332
5-Year U.S. Treasury Note Futures	1,345	Short	Jul 2024	(142,407,855)	(140,941,289)	1,466,566
Brent Crude Futures	493	Short	Jun 2024	(43,203,972)	(42,398,000)	805,972
Corn Futures	1,826	Short	Jul 2024	(40,696,386)	(40,833,925)	(137,539)
Dow Jones Industrial Average E-Mini Index Futures	683	Short	Jun 2024	(132,427,264)	(129,746,095)	2,681,169
Euro-Schatz Futures	2,443	Short	Jun 2024	(275,588,228)	(273,935,744)	1,652,484
Hang Seng Index Futures	504	Short	May 2024	(55,508,676)	(56,659,501)	(1,150,825)
Hard Red Winter Wheat Futures	560	Short	Jul 2024	(16,153,089)	(17,815,000)	(1,661,911)

FUTURES (continued)

Open contracts	Number of contracts	Position	Expiration date	Notional basis^	Notional value^	Unrealized appreciation (depreciation)
Nasdaq 100 E-Mini Index Futures	90	Short	Jun 2024	$(32,370,389)	$(31,628,250)	$742,139
Natural Gas Futures	885	Short	May 2024	(17,375,114)	(17,487,600)	(112,486)
Russell 2000 E-Mini Index Futures	247	Short	Jun 2024	(25,349,674)	(24,522,160)	827,514
Soybean Futures	202	Short	Jul 2024	(12,032,366)	(11,741,250)	291,116
Soybean Meal Futures	448	Short	Jul 2024	(15,296,091)	(15,769,600)	(473,509)
Wheat Futures	740	Short	Jul 2024	(21,302,555)	(22,357,250)	(1,054,695)
						$10,221,057

^ Notional basis refers to the contractual amount agreed upon at inception of open contracts; notional value represents the current value of the open contract.

FORWARD FOREIGN CURRENCY CONTRACTS

Contract to buy		Contract to sell		Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
AUD	4,485,000	USD	2,903,053	BOA	6/21/2024	$6,747	—
CAD	124,501,000	USD	91,605,587	BOA	6/21/2024	—	$(1,091,612)
CHF	37,497,000	USD	41,685,749	BOA	6/21/2024	—	(659,581)
EUR	90,421,000	USD	97,552,767	BOA	6/21/2024	—	(850,603)
GBP	29,616,000	USD	37,158,599	BOA	6/21/2024	—	(141,992)
JPY	350,435,000	USD	2,306,944	BOA	6/21/2024	—	(67,646)
MXN	1,469,897,000	USD	86,475,603	BOA	6/21/2024	—	(1,364,485)
NZD	71,863,000	USD	44,256,267	BOA	6/21/2024	—	(1,911,014)
USD	225,650,100	AUD	340,633,000	BOA	6/21/2024	4,652,581	—
USD	228,841,951	CAD	309,731,000	BOA	6/21/2024	3,663,165	—
USD	241,892,037	CHF	212,294,000	BOA	6/21/2024	9,617,207	—
USD	466,036,948	EUR	425,616,000	BOA	6/21/2024	10,855,208	—
USD	136,853,030	GBP	107,773,000	BOA	6/21/2024	2,149,127	—
USD	182,212,956	JPY	26,611,961,000	BOA	6/21/2024	12,161,142	—
USD	4,035,417	MXN	69,283,000	BOA	6/21/2024	23,739	—
USD	127,652,866	NZD	211,868,000	BOA	6/21/2024	2,809,704	—
						$45,938,620	**$(6,086,933)**

Derivatives Currency Abbreviations

AUD Australian Dollar
CAD Canadian Dollar
CHF Swiss Franc
EUR Euro
GBP Pound Sterling
JPY Japanese Yen
MXN Mexican Peso
NZD New Zealand Dollar
USD U.S. Dollar

Derivatives Abbreviations

BOA Bank of America, N.A.

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

EURIBOR	Euro Interbank Offered Rate
OTC	Over-the-counter
RBOB	Reformulated Blendstock for Oxygenate Blending
SOFR	Secured Overnight Financing Rate
SONIA	Sterling Overnight Interbank Average Rate
WTI	West Texas Intermediate

At 4-30-24, the aggregate cost of investments for federal income tax purposes was $1,104,590,147. Net unrealized appreciation aggregated to $53,719,273, of which $53,754,614 related to gross unrealized appreciation and $35,341 related to gross unrealized depreciation.

See Notes to consolidated financial statements regarding investment transactions and other derivatives information.

Consolidated financial statements

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES 4-30-24 (unaudited)

Assets	
Unaffiliated investments, at value (Cost $1,108,272,017)	$1,108,236,676
Unrealized appreciation on forward foreign currency contracts	45,938,620
Cash	413,641,731
Collateral held at broker for futures contracts	123,773,174
Interest receivable	842,649
Receivable for fund shares sold	8,347,173
Other assets	138,454
Total assets	**1,700,918,477**
Liabilities	
Unrealized depreciation on forward foreign currency contracts	6,086,933
Payable for futures variation margin	13,465,249
Payable for fund shares repurchased	1,582,505
Payable to affiliates	
Accounting and legal services fees	64,136
Transfer agent fees	116,494
Trustees' fees	1,321
Other liabilities and accrued expenses	133,836
Total liabilities	**21,450,474**
Net assets	**$1,679,468,003**
Net assets consist of	
Paid-in capital	$1,555,679,872
Total distributable earnings (loss)	123,788,131
Net assets	**$1,679,468,003**

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 ($162,912,903 ÷ 16,144,402 shares)[1]	$10.09
Class C ($1,842,977 ÷ 183,738 shares)[1]	$10.03
Class I ($1,060,871,627 ÷ 104,826,873 shares)	$10.12
Class R6 ($254,606,255 ÷ 25,131,333 shares)	$10.13
Class NAV ($199,234,241 ÷ 19,685,247 shares)	$10.12
Maximum offering price per share	
Class A (net asset value per share ÷ 95%)[2]	$10.62

[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.

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF OPERATIONS For the six months ended 4-30-24 (unaudited)

Investment income	
Interest	$32,539,553
Expenses	
Investment management fees	8,649,181
Distribution and service fees	206,272
Accounting and legal services fees	148,866
Transfer agent fees	615,037
Trustees' fees	16,183
Custodian fees	133,463
State registration fees	74,240
Printing and postage	48,784
Professional fees	70,092
Other	24,995
Total expenses	**9,987,113**
Less expense reductions	(56,522)
Net expenses	**9,930,591**
Net investment income	**22,608,962**
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments and foreign currency transactions	(2,076)
Futures contracts	97,586,718
Forward foreign currency contracts	(19,405,502)
	78,179,140
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	161,348
Futures contracts	144,936
Forward foreign currency contracts	33,160,957
	33,467,241
Net realized and unrealized gain	**111,646,381**
Increase in net assets from operations	**$134,255,343**

CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

	Six months ended 4-30-24 (unaudited)	Year ended 10-31-23
Increase (decrease) in net assets		
From operations		
Net investment income	$22,608,962	$24,369,136
Net realized gain	78,179,140	13,324,872
Change in net unrealized appreciation (depreciation)	33,467,241	(13,714,480)
Increase in net assets resulting from operations	**134,255,343**	**23,979,528**
Distributions to shareholders		
From earnings		
Class A	(5,860,184)	(1,356,789)
Class C	(26,950)	(117,413)
Class I	(27,426,577)	(31,572,455)
Class R6	(9,418,055)	(22,395,863)
Class NAV	(7,909,103)	(19,675,494)
Total distributions	**(50,640,869)**	**(75,118,014)**
From fund share transactions	**221,615,718**	**665,628,995**
Total increase	**305,230,192**	**614,490,509**
Net assets		
Beginning of period	1,374,237,811	759,747,302
End of period	**$1,679,468,003**	**$1,374,237,811**

CONSOLIDATED FINANCIAL HIGHLIGHTS

CLASS A SHARES Period ended	4-30-24[1]	10-31-23	10-31-22	10-31-21	10-31-20	10-31-19[2]
Per share operating performance						
Net asset value, beginning of period	**$9.62**	**$10.68**	**$9.36**	**$9.31**	**$10.22**	**$10.00**
Net investment income (loss)[3]	0.13	0.24	(0.06)	(0.16)	(0.12)	0.01
Net realized and unrealized gain (loss) on investments	0.67	(0.32)	1.66	0.38	(0.42)	0.21
Total from investment operations	**0.80**	**(0.08)**	**1.60**	**0.22**	**(0.54)**	**0.22**
Less distributions						
From net investment income	(0.12)	(0.98)	(0.28)	(0.17)	—	—
From net realized gain	(0.21)	—	—	—	(0.37)	—
Total distributions	**(0.33)**	**(0.98)**	**(0.28)**	**(0.17)**	**(0.37)**	**—**
Net asset value, end of period	**$10.09**	**$9.62**	**$10.68**	**$9.36**	**$9.31**	**$10.22**
Total return (%)[4,5]	**8.73**[6]	**(0.11)**	**17.74**	**2.41**	**(5.49)**	**2.20**[6]
Ratios and supplemental data						
Net assets, end of period (in millions)	$163	$174	$13	$—[7]	$—[7]	$—[7]
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.63[8]	1.65	1.65	1.67	1.84	1.84[8]
Expenses including reductions	1.62[8]	1.64	1.64	1.66	1.71	1.70[8]
Net investment income (loss)	2.84[8]	2.60	(0.60)	(1.66)	(1.29)	0.23[8]
Portfolio turnover (%)	0[9]	0[9]	0[9]	0[9]	0[9]	0[9]

1 Six months ended 4-30-24. Unaudited.
2 Period from 7-29-19 (commencement of operations) to 10-31-19.
3 Based on average daily shares outstanding.
4 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
5 Does not reflect the effect of sales charges, if any.
6 Not annualized.
7 Less than $500,000.
8 Annualized.
9 The calculation of portfolio turnover excludes amounts from securities whose maturities or expiration dates at the time of acquisition were one year or less, which represents a significant amount of the investments held by the fund. As a result, the portfolio turnover is 0%.

CONSOLIDATED FINANCIAL HIGHLIGHTS (continued)

CLASS C SHARES Period ended	4-30-24[1]	10-31-23	10-31-22	10-31-21	10-31-20	10-31-19[2]
Per share operating performance						
Net asset value, beginning of period	**$9.52**	**$10.58**	**$9.27**	**$9.22**	**$10.20**	**$10.00**
Net investment income (loss)[3]	0.10	0.08	(0.13)	(0.22)	(0.18)	(0.01)
Net realized and unrealized gain (loss) on investments	0.67	(0.23)	1.65	0.37	(0.43)	0.21
Total from investment operations	**0.77**	**(0.15)**	**1.52**	**0.15**	**(0.61)**	**0.20**
Less distributions						
From net investment income	(0.05)	(0.91)	(0.21)	(0.10)	—	—
From net realized gain	(0.21)	—	—	—	(0.37)	—
Total distributions	**(0.26)**	**(0.91)**	**(0.21)**	**(0.10)**	**(0.37)**	**—**
Net asset value, end of period	**$10.03**	**$9.52**	**$10.58**	**$9.27**	**$9.22**	**$10.20**
Total return (%)[4,5]	**8.41**[6]	**(0.94)**	**16.87**	**1.67**	**(6.22)**	**2.00**[6]
Ratios and supplemental data						
Net assets, end of period (in millions)	$2	$1	$3	$—[7]	$—[7]	$—[7]
Ratios (as a percentage of average net assets):						
Expenses before reductions	2.37[8]	2.40	2.40	2.42	2.59	2.59[8]
Expenses including reductions	2.37[8]	2.39	2.39	2.41	2.46	2.45[8]
Net investment income (loss)	2.08[8]	0.81	(1.24)	(2.41)	(1.93)	(0.52)[8]
Portfolio turnover (%)	0[9]	0[9]	0[9]	0[9]	0[9]	0[9]

1 Six months ended 4-30-24. Unaudited.
2 Period from 7-29-19 (commencement of operations) to 10-31-19.
3 Based on average daily shares outstanding.
4 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
5 Does not reflect the effect of sales charges, if any.
6 Not annualized.
7 Less than $500,000.
8 Annualized.
9 The calculation of portfolio turnover excludes amounts from securities whose maturities or expiration dates at the time of acquisition were one year or less, which represents a significant amount of the investments held by the fund. As a result, the portfolio turnover is 0%.

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL HIGHLIGHTS (continued)

CLASS I SHARES Period ended	4-30-24[1]	10-31-23	10-31-22	10-31-21	10-31-20	10-31-19[2]
Per share operating performance						
Net asset value, beginning of period	**$9.66**	**$10.72**	**$9.39**	**$9.35**	**$10.23**	**$10.00**
Net investment income (loss)[3]	0.15	0.22	(0.04)	(0.13)	(0.10)	0.01
Net realized and unrealized gain (loss) on investments	0.66	(0.27)	1.68	0.37	(0.41)	0.22
Total from investment operations	**0.81**	**(0.05)**	**1.64**	**0.24**	**(0.51)**	**0.23**
Less distributions						
From net investment income	(0.14)	(1.01)	(0.31)	(0.20)	—	—
From net realized gain	(0.21)	—	—	—	(0.37)	—
Total distributions	**(0.35)**	**(1.01)**	**(0.31)**	**(0.20)**	**(0.37)**	**—**
Net asset value, end of period	**$10.12**	**$9.66**	**$10.72**	**$9.39**	**$9.35**	**$10.23**
Total return (%)[4]	**8.87**[5]	**0.17**	**18.08**	**2.59**	**(5.18)**	**2.30**[5]
Ratios and supplemental data						
Net assets, end of period (in millions)	$1,061	$749	$343	$37	$23	$2
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.38[6]	1.40	1.40	1.42	1.59	1.59[6]
Expenses including reductions	1.37[6]	1.39	1.39	1.41	1.46	1.45[6]
Net investment income (loss)	3.08[6]	2.33	(0.42)	(1.41)	(1.09)	0.30[6]
Portfolio turnover (%)	0[7]	0[7]	0[7]	0[7]	0[7]	0[7]

1 Six months ended 4-30-24. Unaudited.
2 Period from 7-29-19 (commencement of operations) to 10-31-19.
3 Based on average daily shares outstanding.
4 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
5 Not annualized.
6 Annualized.
7 The calculation of portfolio turnover excludes amounts from securities whose maturities or expiration dates at the time of acquisition were one year or less, which represents a significant amount of the investments held by the fund. As a result, the portfolio turnover is 0%.

CONSOLIDATED FINANCIAL HIGHLIGHTS (continued)

CLASS R6 SHARES Period ended	4-30-24[1]	10-31-23	10-31-22	10-31-21	10-31-20	10-31-19[2]
Per share operating performance						
Net asset value, beginning of period	**$9.67**	**$10.74**	**$9.41**	**$9.36**	**$10.23**	**$10.00**
Net investment income (loss)[3]	0.15	0.21	(0.07)	(0.12)	(0.10)	0.02
Net realized and unrealized gain (loss) on investments	0.67	(0.26)	1.72	0.37	(0.40)	0.21
Total from investment operations	**0.82**	**(0.05)**	**1.65**	**0.25**	**(0.50)**	**0.23**
Less distributions						
From net investment income	(0.15)	(1.02)	(0.32)	(0.20)	—	—
From net realized gain	(0.21)	—	—	—	(0.37)	—
Total distributions	**(0.36)**	**(1.02)**	**(0.32)**	**(0.20)**	**(0.37)**	**—**
Net asset value, end of period	**$10.13**	**$9.67**	**$10.74**	**$9.41**	**$9.36**	**$10.23**
Total return (%)[4]	**8.98**[5]	**0.20**	**18.18**	**2.77**	**(5.09)**	**2.30**[5]
Ratios and supplemental data						
Net assets, end of period (in millions)	$255	$255	$207	$169	$29	$—[6]
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.26[7]	1.29	1.29	1.31	1.48	1.48[7]
Expenses including reductions	1.25[7]	1.28	1.28	1.30	1.34	1.34[7]
Net investment income (loss)	3.20[7]	2.28	(0.72)	(1.30)	(1.09)	0.59[7]
Portfolio turnover (%)	0[8]	0[8]	0[8]	0[8]	0[8]	0[8]

1 Six months ended 4-30-24. Unaudited.
2 Period from 7-29-19 (commencement of operations) to 10-31-19.
3 Based on average daily shares outstanding.
4 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
5 Not annualized.
6 Less than $500,000.
7 Annualized.
8 The calculation of portfolio turnover excludes amounts from securities whose maturities or expiration dates at the time of acquisition were one year or less, which represents a significant amount of the investments held by the fund. As a result, the portfolio turnover is 0%.

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL HIGHLIGHTS (continued)

CLASS NAV SHARES Period ended	4-30-24[1]	10-31-23	10-31-22	10-31-21	10-31-20	10-31-19[2]
Per share operating performance						
Net asset value, beginning of period	**$9.66**	**$10.73**	**$9.40**	**$9.36**	**$10.23**	**$10.00**
Net investment income (loss)[3]	0.15	0.21	(0.08)	(0.12)	(0.07)	0.02
Net realized and unrealized gain (loss) on investments	0.67	(0.26)	1.73	0.37	(0.43)	0.21
Total from investment operations	**0.82**	**(0.05)**	**1.65**	**0.25**	**(0.50)**	**0.23**
Less distributions						
From net investment income	(0.15)	(1.02)	(0.32)	(0.21)	—	—
From net realized gain	(0.21)	—	—	—	(0.37)	—
Total distributions	**(0.36)**	**(1.02)**	**(0.32)**	**(0.21)**	**(0.37)**	**—**
Net asset value, end of period	**$10.12**	**$9.66**	**$10.73**	**$9.40**	**$9.36**	**$10.23**
Total return (%)[4]	**8.89**[5]	**0.30**	**18.21**	**2.69**	**(5.09)**	**2.30**[5]
Ratios and supplemental data						
Net assets, end of period (in millions)	$199	$195	$193	$305	$195	$213
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.25[6]	1.28	1.28	1.30	1.46	1.47[6]
Expenses including reductions	1.25[6]	1.27	1.27	1.29	1.33	1.33[6]
Net investment income (loss)	3.21[6]	2.26	(0.81)	(1.29)	(0.76)	0.60[6]
Portfolio turnover (%)	0[7]	0[7]	0[7]	0[7]	0[7]	0[7]

1 Six months ended 4-30-24. Unaudited.
2 Period from 7-29-19 (commencement of operations) to 10-31-19.
3 Based on average daily shares outstanding.
4 Total returns would have been lower had certain expenses not been reduced during the applicable periods.
5 Not annualized.
6 Annualized.
7 The calculation of portfolio turnover excludes amounts from securities whose maturities or expiration dates at the time of acquisition were one year or less, which represents a significant amount of the investments held by the fund. As a result, the portfolio turnover is 0%.

Notes to consolidated financial statements (unaudited)

Note 1 — Organization

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

The fund may offer multiple classes of shares. The shares currently outstanding are detailed in the Consolidated statement of assets and liabilities. Class A and Class C shares are offered to all investors. Class I shares are offered to institutions and certain investors. Class R6 shares are only available to certain retirement plans, institutions and other investors. Class NAV shares are offered to John Hancock affiliated funds of funds, retirement plans for employees of John Hancock and/or Manulife Financial Corporation, and certain 529 plans. Class C shares convert to Class A shares eight years after purchase (certain exclusions may apply). Shareholders of each class have exclusive voting rights to matters that affect that class. The distribution and service fees, if any, and transfer agent fees for each class may differ.

Basis of consolidation. The accompanying consolidated financial statements include the accounts of John Hancock Diversified Macro Offshore Subsidiary Fund, Ltd. (the subsidiary), a Cayman Islands exempted company which was incorporated on January 4, 2019, a wholly-owned subsidiary of the fund. The fund and its subsidiary are advised by Graham Capital Management, L.P. (the subadvisor), under the supervision of John Hancock Investment Management LLC (the Advisor). The fund may gain exposure to the commodities markets by investing up to 25% of its total assets in the subsidiary. The subsidiary acts as an investment vehicle for the fund to enable the fund to obtain its commodity exposure by investing in commodity-linked derivative instruments. As of April 30, 2024, the net assets of the subsidiary were $159,386,205 representing 9.5% of the fund's consolidated net assets. Intercompany accounts and transactions, if any, have been eliminated. The Consolidated Fund's investments include positions of the fund and the subsidiary.

The subsidiary primarily obtains its commodity exposure by investing in commodity-linked derivative instruments, which may include but are not limited to total return swaps, commodity (U.S. or foreign) futures and commodity-linked notes. Neither the fund nor the subsidiary intends to invest directly in physical commodities. The subsidiary may also invest in other instruments, including fixed-income securities, either as investments or to serve as margin or collateral for its swap positions, and foreign currency transactions (including forward contracts).

Note 2 — Significant accounting policies

The consolidated 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 consolidated 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 consolidated financial statements were issued have been evaluated in the preparation of the consolidated financial statements. The following summarizes the significant accounting policies of the fund:

Security valuation. Investments are stated at value as of the scheduled close of regular trading on the New York Stock Exchange (NYSE), normally at 4:00 P.M., Eastern Time. In case of emergency or other disruption resulting in the NYSE not opening for trading or the NYSE closing at a time other than the regularly scheduled close, the net asset value (NAV) may be determined as of the regularly scheduled close of the NYSE pursuant to the Valuation Policies and Procedures of the Advisor, John Hancock Investment Management LLC.

In order to value the securities, the fund uses the following valuation techniques: Debt obligations are typically valued based on evaluated prices provided by an independent pricing vendor. Independent pricing vendors utilize matrix pricing, which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Futures contracts whose settlement prices are determined as of the close of the NYSE are typically valued based on the settlement price while other futures contracts are typically valued at the last traded price on the exchange on which they trade. Foreign equity index futures that trade in the electronic trading market subsequent to the close of regular trading may be valued at the last traded price in the electronic trading market as of 4:00 P.M. ET, or may be fair valued based on fair value adjustment factors provided by an independent pricing vendor in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE. Forward foreign currency contracts are valued at the prevailing forward rates which are based on foreign currency exchange spot rates and forward points supplied by an independent pricing vendor. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

Other portfolio securities and assets, for which reliable market quotations are not readily available, are valued at fair value as determined in good faith by the Pricing Committee following procedures established by the Advisor and adopted by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed.

The fund uses a three tier hierarchy to prioritize the pricing assumptions, referred to as inputs, used in valuation techniques to measure fair value. Level 1 includes securities valued using quoted prices in active markets for identical securities, including registered investment companies. Level 2 includes securities valued using other significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds and credit risk. Prices for securities valued using these inputs are received from independent pricing vendors and brokers and are based on an evaluation of the inputs described. Level 3 includes securities valued using significant unobservable inputs when market prices are not readily available or reliable, including the Advisor's assumptions in determining the fair value of investments. Factors used in determining value may include market or issuer specific events or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques and related inputs may result in transfers into or out of an assigned level within the disclosure hierarchy.

The following is a summary of the values by input classification of the Consolidated Fund's investments as of April 30, 2024, by major security category or type:

	Total value at 4-30-24	**Level 1 quoted price**	**Level 2 significant observable inputs**	**Level 3 significant unobservable inputs**
Investments in securities:				
Assets				
Short-term investments	**$1,108,236,676**	—	$1,108,236,676	—
Total investments in securities	**$1,108,236,676**	**—**	**$1,108,236,676**	**—**
Derivatives:				
Assets				
Futures	**$40,320,006**	$40,320,006	—	—
Forward foreign currency contracts	**45,938,620**	—	$45,938,620	—
Liabilities				
Futures	**(30,098,949)**	(28,948,124)	(1,150,825)	—
Forward foreign currency contracts	**(6,086,933)**	—	(6,086,933)	—

Security transactions and related investment income. Investment security transactions are accounted for on a trade date plus one basis for daily NAV calculations. However, for financial reporting purposes, investment transactions are reported on trade date. Interest income is accrued as earned. Interest income includes coupon interest and amortization/accretion of premiums/discounts on debt securities. Debt obligations may be placed in a non-accrual status and related interest income may be reduced by stopping current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation.

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

Funds that invest internationally generally carry more risk than funds that invest strictly in U.S. securities. Risks can result from differences in economic and political conditions, regulations, market practices (including higher transaction costs), accounting standards and other factors.

Overdraft. The fund may have the ability to borrow from banks for temporary or emergency purposes, including meeting redemption requests that otherwise might require the untimely sale of securities. Pursuant to the fund's custodian agreement, the custodian may loan money to the fund to make properly authorized payments. The fund is obligated to repay the custodian for any overdraft, including any related costs or expenses. The custodian may have a lien, security interest or security entitlement in any fund property that is not otherwise segregated or pledged, to the extent of any overdraft, and to the maximum extent permitted by law.

Line of credit. The fund and other affiliated funds have entered into a syndicated line of credit agreement with Citibank, N.A. as the administrative agent that enables them to participate in a $1 billion unsecured committed line of credit. Excluding commitments designated for a certain fund and subject to the needs of all other affiliated funds, the fund can borrow up to an aggregate commitment amount of $750 million, subject to asset coverage and other limitations as specified in the agreement. A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of the line of credit, is charged to each participating fund based on a combination of fixed and asset-based allocations and is reflected in Other expenses on the Consolidated statement of operations. For the six months ended April 30, 2024, the fund had no borrowings under the line of credit. Commitment fees for the six months ended April 30, 2024 were $3,610.

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, 2023, the fund had no uncertain tax positions that would require financial statement recognition, derecognition or disclosure. The fund's federal tax returns are subject to examination by the Internal Revenue Service for a period of three years.

Distribution of income and gains. Distributions to shareholders from net investment income and net realized gains, if any, are recorded on the ex-date. The fund generally declares and pays dividends annually. Capital gain distributions, if any, are typically distributed annually.

Distributions paid by the fund with respect to each class of shares are calculated in the same manner, at the same time and in the same amount, except for the effect of class level expenses that may be applied differently to each class.

Such distributions, on a tax basis, are determined in conformity with income tax regulations, which may differ from US GAAP. Distributions in excess of tax basis earnings and profits, if any, are reported in the fund's consolidated financial statements as a return of capital. The final determination of tax characteristics of the fund's distribution will occur at the end of the year and will subsequently be reported to shareholders.

Capital accounts within the consolidated 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 controlled foreign corporation, foreign currency transactions, and derivative transactions.

The subsidiary is classified as a controlled foreign corporation under the Internal Revenue Code. Therefore, the fund is required to increase its taxable income by its share of the subsidiary's net taxable income. Net income and realized gains from investments held by the subsidiary are treated as ordinary income for tax purposes. If a net loss is realized by the subsidiary in any taxable year, the loss will generally not be available to offset the fund's ordinary income and/or capital gains for that year.

Note 3 — Derivative instruments

The fund or its subsidiary may invest in derivatives in order to meet its investment objective. Derivatives include a variety of different instruments that may be traded in the over-the-counter (OTC) market, on a regulated exchange or through a clearing facility. Due to the fund's use of derivative instruments, a significant portion of the fund's assets may be invested directly or indirectly in money market instruments and cash and cash equivalents for use as margin or collateral for these derivative instruments. The risks in using derivatives vary depending upon the structure of the instruments, including the use of leverage, optionality, the liquidity or lack of liquidity of the contract, the creditworthiness of the counterparty or clearing organization and the volatility of the position. Some derivatives involve risks that are potentially greater than the risks associated with investing directly in the referenced securities or other referenced underlying instrument. Specifically, the fund is exposed to the risk that the counterparty to an OTC derivatives contract will be unable or unwilling to make timely settlement payments or otherwise honor its obligations. OTC derivatives transactions typically can only be closed out with the other party to the transaction.

Derivatives which are typically traded through the OTC market are regulated by the Commodity Futures Trading Commission (the CFTC). Derivative counterparty risk is managed through an ongoing evaluation of the creditworthiness of all potential counterparties and, if applicable, designated clearing organizations. The fund attempts to reduce its exposure to counterparty risk for derivatives traded in the OTC market, whenever possible, by entering into an International Swaps and Derivatives Association (ISDA) Master Agreement with each of its OTC counterparties. The ISDA gives each party to the agreement the right to terminate all transactions traded under the agreement if there is certain deterioration in the credit quality or contractual default of the other party, as defined in the ISDA. Upon an event of default or a termination of the ISDA, the non-defaulting party has the right to close out all transactions and to net amounts owed.

As defined by the ISDA, the fund or its subsidiary may have collateral agreements with certain counterparties to mitigate counterparty risk on OTC derivatives. Subject to established minimum levels, collateral for OTC transactions is generally determined based on the net aggregate unrealized gain or loss on contracts with a particular counterparty. Collateral pledged to the fund, if any, is held in a segregated account by a third-party agent or held by the custodian bank for the benefit of the fund and can be in the form of cash or debt securities issued by the U.S. government or related agencies; collateral posted by the fund, if any, for OTC transactions is held in a segregated account at the fund's custodian and is noted in the accompanying Consolidated Fund's investments, or if cash is posted, on the Consolidated statement of assets and liabilities. The fund's risk of loss due to counterparty risk is equal to the asset value of outstanding contracts offset by collateral received.

Certain derivatives are traded or cleared on an exchange or central clearinghouse. Exchange-traded or centrally-cleared transactions generally present less counterparty risk to a fund than OTC transactions. The exchange or clearinghouse stands between the fund and the broker to the contract and therefore, credit risk is generally limited to the failure of the exchange or clearinghouse and the clearing member.

Futures. A futures contract is a contractual agreement to buy or sell a particular commodity, currency or financial instrument at a pre-determined price in the future. Futures are traded on an exchange and cleared through a central clearinghouse. Risks related to the use of futures contracts include possible illiquidity of the futures markets and contract prices that can be highly volatile and imperfectly correlated to movements in the underlying financial instrument and potential losses in excess of the amounts recognized on the Consolidated statement of assets and liabilities. Use of long futures contracts subjects the fund to the risk of loss up to the notional value of the futures contracts. Use of short futures contracts subjects the fund to unlimited risk of loss.

Upon entering into a futures contract, the fund or the subsidiary is required to deposit initial margin with the broker in the form of cash or securities. The amount of required margin is set by the broker and is generally based on a percentage of the contract value. The margin deposit must then be maintained at the established level over the life of the contract. Cash that has been pledged by the fund or the subsidiary, if any, is detailed in the Consolidated statement of assets and liabilities as Collateral held at broker for futures contracts. Securities pledged by the fund, if any, are identified in the Consolidated Fund's investments. Subsequent payments, referred to as variation margin, are made or received by the fund periodically and are based on changes in the market value of open futures contracts. Futures contracts are marked-to-market daily and unrealized gain or loss is recorded by the fund. Payable for futures variation margin is included on the Consolidated statement of assets and liabilities. When the contract is closed, the fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

During the six months ended April 30, 2024, the fund or the subsidiary used futures contracts to implement its investment strategy. The fund and its subsidiary held futures contracts with USD notional values ranging from $5.0 billion to $5.4 billion, as measured at each quarter end.

Forward foreign currency contracts. A forward foreign currency contract is an agreement between two parties to buy and sell specific currencies at a price that is set on the date of the contract. The forward contract calls for delivery of the currencies on a future date that is specified in the contract. Forwards are typically traded OTC. Risks related to the use of forwards include the possible failure of counterparties to meet the terms of the forward agreement, the failure of the counterparties to timely post collateral if applicable, and the risk that currency movements will not favor the fund thereby reducing the fund's total return, and the potential for losses in excess of the amounts recognized on the Consolidated statement of assets and liabilities.

The market value of a forward foreign currency contract fluctuates with changes in foreign currency exchange rates. Forward foreign currency contracts are marked-to-market daily and the change in value is recorded by the fund as an unrealized gain or loss. Realized gains or losses, equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed, are recorded upon delivery or receipt of the currency or settlement with the counterparty.

During the six months ended April 30, 2024, the fund used forward foreign currency contracts to implement its investment strategy. The fund held forward foreign currency contracts with USD notional values ranging from $1.6 billion to $2.0 billion, as measured at each quarter end.

Fair value of derivative instruments by risk category

The table below summarizes the fair value of derivatives held by the fund and its subsidiary at April 30, 2024 by risk category:

Risk	Consolidated statement of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
Interest rate	Receivable/payable for futures variation margin[1]	Futures	$22,372,640	$(4,600,788)
Currency	Receivable/payable for futures variation margin[1]	Futures	975,993	—
Commodity	Receivable/payable for futures variation margin[1]	Futures	8,570,022	(20,013,811)
Equity	Receivable/payable for futures variation margin[1]	Futures	8,401,351	(5,484,350)
Currency	Unrealized appreciation (depreciation) on forward foreign currency contracts	Forward foreign currency contracts	45,938,620	(6,086,933)
			$86,258,626	**$(36,185,882)**

[1] Reflects cumulative appreciation/depreciation on open futures as disclosed in the Derivatives section of Consolidated Fund's investments. Only the period end variation margin receivable/payable is separately reported on the Consolidated statement of assets and liabilities.

For financial reporting purposes, the fund and its subsidiary do not offset OTC derivative assets or liabilities that are subject to master netting arrangements, as defined by the ISDAs, in the Consolidated statement of assets and liabilities. In the event of default by the counterparty or a termination of the agreement, the ISDA allows an offset of amounts across the various transactions between the fund and the applicable counterparty.

The tables below reflect the fund's exposure to OTC derivative transactions and exposure to counterparties subject to an ISDA:

OTC Financial Instruments	Asset	Liability
Forward foreign currency contracts	$45,938,620	$(6,086,933)
Totals	**$45,938,620**	**$(6,086,933)**

Counterparty	Assets	Liabilities	Total Market Value of OTC Derivatives	Collateral Posted by Counterparty[1]	Collateral Posted by Portfolio[1]	Net Exposure
Bank of America, N.A.	$45,938,620	$(6,086,933)	$39,851,687	—	—	$39,851,687

[1] Reflects collateral posted by the counterparty or posted by the fund, excluding any excess collateral amounts.

Effect of derivative instruments on the Consolidated statement of operations

The table below summarizes the net realized gain (loss) included in the net increase (decrease) in net assets from operations, classified by derivative instrument and risk category, for the six months ended April 30, 2024:

	Consolidated statement of operations location - Net realized gain (loss) on:		
Risk	Futures contracts	Forward foreign currency contracts	Total
Interest rate	$(13,303,462)	—	$(13,303,462)

Risk	Futures contracts	Forward foreign currency contracts	Total
	Consolidated statement of operations location - Net realized gain (loss) on:		
Currency	$(297,128)	$(19,405,502)	$(19,702,630)
Commodity	41,065,971	—	41,065,971
Equity	70,121,337	—	70,121,337
Total	**$97,586,718**	**$(19,405,502)**	**$78,181,216**

The table below summarizes the net change in unrealized appreciation (depreciation) included in the net increase (decrease) in net assets from operations, classified by derivative instrument and risk category, for the six months ended April 30, 2024:

Risk	Futures contracts	Forward foreign currency contracts	Total
	Consolidated statement of operations location - Change in net unrealized appreciation (depreciation) of:		
Interest rate	$5,730,869	—	$5,730,869
Currency	507,965	$33,160,957	33,668,922
Commodity	(9,206,366)	—	(9,206,366)
Equity	3,112,468	—	3,112,468
Total	**$144,936**	**$33,160,957**	**$33,305,893**

Note 4 — Guarantees and indemnifications

Under the Trust's organizational documents, its Officers and Trustees are indemnified against certain liabilities arising out of the performance of their duties to the Trust, including the fund. Additionally, in the normal course of business, the fund enters into contracts with service providers that contain general indemnification clauses. The fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the fund that have not yet occurred. The risk of material loss from such claims is considered remote.

Note 5 — Fees and transactions with affiliates

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

Management fee. The fund has an investment management agreement with the Advisor under which the fund pays a daily management fee to the Advisor equivalent on an annual basis to the sum of: (a) 1.200% of the first $1 billion of the fund's average daily net assets and (b) 1.150% of the fund's average daily net assets in excess of $1 billion. The Advisor has a subadvisory agreement with the subadvisor. The fund is not responsible for payment of the subadvisory fees.

The Advisor provides investment management and other services to the subsidiary. The Advisor does not receive separate compensation from the subsidiary for providing investment management or administrative services. However, the fund pays the Advisor based on the fund's net assets, which include the assets of the subsidiary.

The Advisor has contractually agreed to waive a portion of its management fee and/or reimburse expenses for certain funds of the John Hancock group of funds complex, including the fund (the participating portfolios). This waiver is based upon aggregate net assets of all the participating portfolios. The amount of the reimbursement is calculated daily and allocated among all the participating portfolios in proportion to the daily net assets of each fund. During the six months ended April 30, 2024, this waiver amounted to 0.01% of the fund's average daily net assets, on an annualized basis. This agreement expires on July 31, 2025, unless renewed by mutual agreement of the fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

The Advisor has contractually agreed to reduce its management fee or, if necessary, make payment to the fund in an amount equal to the amount by which expenses of the fund and its subsidiary exceed 1.33% of average daily net assets of the fund. For purposes of this agreement, "expenses of the fund" means all fund expenses, excluding taxes; brokerage commissions; interest expense; litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business; class-specific expenses; borrowing costs; prime brokerage fees; acquired fund fees and expenses paid indirectly; and short dividend expense. This agreement expires on February 28, 2025, unless renewed by mutual agreement of the fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

For the six months ended April 30, 2024, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	$6,139	Class R6	$9,426
Class C	50	Class NAV	7,901
Class I	33,006	**Total**	**$56,522**

Expenses waived or reimbursed in the current fiscal period are not subject to recapture in future fiscal periods.

The investment management fees, including the impact of the waivers and reimbursements as described above, incurred for the six months ended April 30, 2024, were equivalent to a net annual effective rate of 1.18% of the fund's average daily net assets.

Accounting and legal services. Pursuant to a service agreement, the fund reimburses the Advisor for all expenses associated with providing the administrative, financial, legal, compliance, accounting and recordkeeping services to the fund, including the preparation of all tax returns, periodic reports to shareholders and regulatory reports, among other services. These expenses are allocated to each share class based on its relative net assets at the time the expense was incurred. These accounting and legal services fees incurred, for the six months ended April 30, 2024, amounted to an annual rate of 0.02% of the fund's average daily net assets.

Distribution and service plans. The fund has a distribution agreement with the Distributor. The fund has adopted distribution and service plans for certain classes as detailed below pursuant to Rule 12b-1 under the 1940 Act, to pay the Distributor for services provided as the distributor of shares of the fund. The fund may pay up to the following contractual rates of distribution and service fees under these arrangements, expressed as an annual percentage of average daily net assets for each class of the fund's shares:

Class	Rule 12b-1 Fee
Class A	0.25%
Class C	1.00%

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to $7,156 for the six months ended April 30, 2024. Of this amount, $1,229 was retained and used for printing prospectuses, advertising, sales literature and other purposes and $5,927 was paid as sales commissions to broker-dealers.

Class A and Class C shares may be subject to contingent deferred sales charges (CDSCs). Certain Class A shares purchased, including those that are acquired through purchases of $1 million or more, and redeemed within one year of purchase are subject to a 1.00% sales charge. Class C shares that are redeemed within one year of purchase are subject to a 1.00% CDSC. CDSCs are applied to the lesser of the current market value at the time of redemption or the original purchase cost of the shares being redeemed. Proceeds from CDSCs are used to compensate the Distributor for providing distribution-related services in connection with the sale of these shares. During the six months ended April 30, 2024, there were no CDSCs received by the Distributor for Class A or Class C shares.

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

Class level expenses. Class level expenses for the six months ended April 30, 2024 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	$199,916	$96,826
Class C	6,356	763
Class I	—	511,261
Class R6	—	6,187
Total	**$206,272**	**$615,037**

Trustee expenses. The fund compensates each Trustee who is not an employee of the Advisor or its affiliates. The costs of paying Trustee compensation and expenses are allocated to the fund based on its net assets relative to other funds within the John Hancock group of funds complex.

Note 6 — Fund share transactions

Transactions in fund shares for the six months ended April 30, 2024 and for the year ended October 31, 2023 were as follows:

	Six Months Ended 4-30-24		Year Ended 10-31-23	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	3,606,720	$35,457,758	17,917,678	$166,608,538
Distributions reinvested	648,330	5,828,487	126,688	1,141,460
Repurchased	(6,160,632)	(58,319,665)	(1,240,913)	(11,627,343)
Net increase (decrease)	**(1,905,582)**	**$(17,033,420)**	**16,803,453**	**$156,122,655**
Class C shares				
Sold	118,477	$1,117,468	61,549	$599,479
Distributions reinvested	1,828	16,378	11,111	99,775
Repurchased	(20,406)	(191,618)	(275,012)	(2,733,667)
Net increase (decrease)	**99,899**	**$942,228**	**(202,352)**	**$(2,034,413)**

	Six Months Ended 4-30-24		Year Ended 10-31-23	
	Shares	**Amount**	**Shares**	**Amount**
Class I shares				
Sold	42,290,676	$401,346,925	68,227,134	$636,040,940
Distributions reinvested	2,339,404	21,078,027	2,019,612	18,237,099
Repurchased	(17,359,302)	(164,762,746)	(24,720,553)	(233,237,951)
Net increase	**27,270,778**	**$257,662,206**	**45,526,193**	**$421,040,088**
Class R6 shares				
Sold	1,947,968	$18,636,559	14,363,669	$138,499,975
Distributions reinvested	1,040,733	9,377,004	2,478,979	22,385,178
Repurchased	(4,271,538)	(40,496,126)	(9,737,091)	(90,537,151)
Net increase (decrease)	**(1,282,837)**	**$(12,482,563)**	**7,105,557**	**$70,348,002**
Class NAV shares				
Sold	2,506,743	$23,147,481	3,945,450	$37,546,843
Distributions reinvested	878,789	7,909,103	2,178,903	19,675,494
Repurchased	(3,921,091)	(38,529,317)	(3,873,700)	(37,069,674)
Net increase (decrease)	**(535,559)**	**$(7,472,733)**	**2,250,653**	**$20,152,663**
Total net increase	**23,646,699**	**$221,615,718**	**71,483,504**	**$665,628,995**

Affiliates of the fund owned 100% of shares of Class NAV on April 30, 2024. Such concentration of shareholders' capital could have a material effect on the fund if such shareholders redeem from the fund.

Note 7 — Purchase and sale of securities

There were no purchases and sales of securities, other than short-term investments, for the six months ended April 30, 2024.

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 April 30, 2024, funds within the John Hancock group of funds complex held 11.9% of the fund's net assets. There were no individual affiliated funds with an ownership of 5% or more of the fund's net assets.

STATEMENT REGARDING LIQUIDITY RISK MANAGEMENT

Operation of the Liquidity Risk Management Program

This section describes the operation and effectiveness of the Liquidity Risk Management Program (LRMP) established in accordance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the Liquidity Rule). The Board of Trustees (the Board) of each Fund in the John Hancock Group of Funds (each a Fund and collectively, the Funds) that is subject to the requirements of the Liquidity Rule has appointed John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (together, the Advisor) to serve as Administrator of the LRMP with respect to each of the Funds, including John Hancock Diversified Macro Fund, subject to the oversight of the Board. In order to provide a mechanism and process to perform the functions necessary to administer the LRMP, the Advisor established the Liquidity Risk Management Committee (the Committee). The Fund's subadvisor, Graham Capital Management, L.P. (the Subadvisor) executes the day-to-day investment management and security-level activities of the Fund in accordance with the requirements of the LRMP, subject to the supervision of the Advisor and the Board.

The Committee receives monthly reports and holds quarterly in person meetings to review: (1) the current market liquidity environment; (2) new Funds, redemption-in-kind activity reports, liquidity facility usage and other Fund events; (3) monthly liquidity risk assessments of all Funds in the LRMP (which includes illiquid investment monitoring); (4) monthly Fund-level liquidity classifications; (5) quarterly review of Primarily Highly Liquid Fund testing, Highly Liquid Investment Minimum (HLIM) determinations and Reasonably Anticipated Trade Size (RATS) recalibration reports; and (6) other LRMP related material. The Advisor utilizes a third-party vendor on behalf of the Funds, as the liquidity analytics provider. The Advisor also conducts daily, monthly, quarterly, and annual quantitative and qualitative assessments of each subadvisor to a Fund that is subject to the requirements of the Liquidity Rule and is a part of the LRMP to monitor investment performance issues, risks and trends. In addition, the Advisor may conduct ad-hoc reviews and meetings with subadvisors as issues and trends are identified, including potential liquidity issues. The Committee also monitors and receives regular updates on U.S. and global events, such as the U.S. regional bank crisis, the U.S. government debt ceiling showdown, commercial real estate loans and the Israel/Hamas war that could impact financial markets and overall market liquidity. The Committee also participates in industry group discussions on current market events, operational challenges resulting from regulatory changes and proposals.

The Committee provided the Board at a meeting held on March 25-28, 2024 with a written report which addressed the Committee's assessment of the adequacy and effectiveness of the implementation and operation of the LRMP and any material changes to the LRMP. The report, which covered the period January 1, 2023 through December 31, 2023, included an assessment of important aspects of the LRMP including, but not limited to: (1) key governance functions and personnel; (2) the Funds' Rule 22e-4 Policy and written LRMP; (3) the design and implementation of required LRMP elements; (4) subadvisor integration; (5) the appropriateness of each Fund's investment strategy for an open-end fund structure; and (6) other pertinent information used to evaluate the adequacy and effectiveness of the LRMP.

The report provided an update on Committee activities over the previous year. Additionally, the report included a discussion of notable changes and enhancements to the LRMP implemented during 2023 and key initiatives for 2024.

The report also covered material liquidity matters which occurred or were reported during this period applicable to the Fund, if any, and the Committee's actions to address such matters.

The report stated, in relevant part, that during the period covered by the report:

- The Fund's investment strategy remained appropriate for an open-end fund structure;
- The Fund was able to meet requests for redemption without significant dilution of remaining shareholders' interests in the Fund;

- The Fund did not experience any breaches of the 15% limit on illiquid investments, or any applicable HLIM, that would require reporting to the Securities and Exchange Commission;
- The Fund continued to qualify as a Primarily Highly Liquid Fund under the Liquidity Rule and therefore is not required to establish a HLIM; and
- The Chief Compliance Officer's office, as a part of their annual Rule 38a-1 assessment of the Fund's policies and procedures, reviewed the LRMP's control environment and deemed it to be operating effectively and in compliance with the Board approved procedures.

Adequacy and Effectiveness

Based on the annual review and assessment conducted by the Committee, the Committee has determined that the LRMP and its controls have been implemented and are operating in a manner that is adequately and effectively managing the liquidity risk of the Fund.

More information

Investment advisor
John Hancock Investment Management LLC

Subadvisor
Graham Capital Management, L.P.

Portfolio Managers
Pablo E. Calderini
Kenneth G. Tropin

Principal distributor
John Hancock Investment Management Distributors LLC

Custodian
Citibank, N.A.

Transfer agent
John Hancock Signature Services, Inc.

Legal counsel
K&L Gates LLP

π Member of the Audit Committee as of September 26, 2023.
† Non-Independent Trustee
* Member of the Audit Committee
# Effective as of June 29, 2023.

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

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

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

You can also contact us:

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You may revoke your consent at any time by simply visiting jhinvestments.com/login and following the instructions above. You may also revoke consent by calling 800-225-5291 or by writing to us at the following address: John Hancock Signature Services, Inc., P.O. Box 219909, Kansas City, MO 64121-9909. We reserve the right to deliver documents to you on paper at any time should the need arise.

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- Visit our online **Tax Center**, where you'll find helpful taxpayer resources all year long, including tax forms, planning guides, and other fund-specific information.
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John Hancock family of funds

U.S. EQUITY FUNDS

Blue Chip Growth

Classic Value

Disciplined Value

Disciplined Value Mid Cap

Equity Income

Financial Industries

Fundamental All Cap Core

Fundamental Large Cap Core

Mid Cap Growth

New Opportunities

Regional Bank

Small Cap Core

Small Cap Dynamic Growth

Small Cap Value

U.S. Global Leaders Growth

U.S. Growth

INTERNATIONAL EQUITY FUNDS

Disciplined Value International

Emerging Markets

Emerging Markets Equity

Fundamental Global Franchise

Global Environmental Opportunities

Global Equity

Global Shareholder Yield

Global Thematic Opportunities

International Dynamic Growth

International Growth

International Small Company

FIXED-INCOME FUNDS

Bond

California Municipal Bond

Emerging Markets Debt

Floating Rate Income

Government Income

High Yield

High Yield Municipal Bond

Income

Investment Grade Bond

Money Market

Municipal Opportunities

Opportunistic Fixed Income

Short Duration Bond

Short Duration Municipal Opportunities

Strategic Income Opportunities

ALTERNATIVE FUNDS

Alternative Asset Allocation

Diversified Macro

Infrastructure

Multi-Asset Absolute Return

Real Estate Securities

Seaport Long/Short

EXCHANGE-TRADED FUNDS

Corporate Bond ETF

Disciplined Value International Select ETF

Dynamic Municipal Bond ETF

Fundamental All Cap Core ETF

High Yield ETF

International High Dividend ETF

Mortgage-Backed Securities ETF

Multifactor Developed International ETF

Multifactor Emerging Markets ETF

Multifactor Large Cap ETF

Multifactor Mid Cap ETF

Multifactor Small Cap ETF

Preferred Income ETF

U.S. High Dividend ETF

ASSET ALLOCATION/TARGET DATE FUNDS

Balanced

Multi-Asset High Income

Lifestyle Blend Portfolios

Lifetime Blend Portfolios

Multimanager Lifestyle Portfolios

Multimanager Lifetime Portfolios

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS

ESG Core Bond

ESG International Equity

ESG Large Cap Core

CLOSED-END FUNDS

Asset-Based Lending

Financial Opportunities

Hedged Equity & Income

Income Securities Trust

Investors Trust

Preferred Income

Preferred Income II

Preferred Income III

Premium Dividend

Tax-Advantaged Dividend Income

John Hancock 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 Manulife Investment Management (US) LLC or Dimensional Fund Advisors LP. Foreside is not affiliated with John Hancock Investment Management Distributors LLC, Manulife Investment Management (US) LLC or Dimensional Fund Advisors LP.

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A *better way* to invest

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

Results for investors

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.

John Hancock Investment Management

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jhinvestments.com

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