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Investments

John Hancock

Annual Financial Statements &
Other N-CSR Items

John Hancock Disciplined Value Global Long/Short Fund

Alternative

March 31, 2026



John Hancock Disciplined Value Global Long/Short Fund

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Fund's investments

AS OF 3-31-26

	Shares	Value
Common stocks 66.0%		\$434,736,020
(Cost \$406,719,494)		
Australia 2.2%		14,584,961
Beetaloo Energy Australia, Ltd. (A)(B)	31,088,541	7,169,638
Sonic Healthcare, Ltd.	521,883	7,415,323
Bermuda 1.0%		6,544,518
Everest Group, Ltd.	20,023	6,544,518
Canada 8.0%		52,426,678
Allied Gold Corp. (A)	193,598	6,000,967
Equinox Gold Corp.	712,800	10,307,088
Kinross Gold Corp.	188,206	5,744,047
Methanex Corp.	215,935	12,856,770
Nutrien, Ltd. (B)	81,107	6,120,334
Teck Resources, Ltd., Class B (C)	220,241	11,397,472
China 1.1%		6,972,011
Alibaba Group Holding, Ltd.	444,800	6,972,011
Denmark 2.3%		15,034,234
Danske Bank A/S	234,908	11,576,867
Novo Nordisk A/S, ADR (C)	94,078	3,457,367
France 3.9%		25,473,354
Cie de Saint-Gobain SA	29,686	2,457,846
Sanofi SA, ADR	222,128	10,702,127
Vallourec SACA	486,431	12,313,381
Germany 2.0%		13,244,804
LANXESS AG	256,090	5,661,930
Zalando SE (A)(D)	310,381	7,582,874
India 1.5%		10,223,167
HDFC Bank, Ltd., ADR	410,899	10,223,167
Ireland 2.0%		13,495,594
ICON PLC (A)(C)	31,821	3,521,312
Medtronic PLC	115,110	9,974,282
Israel 0.6%		3,986,944
Check Point Software Technologies, Ltd. (A)	27,910	3,986,944
Italy 1.9%		12,335,300
Saipem SpA (B)	2,696,022	12,335,300
Japan 3.0%		19,453,556
Asahi Kasei Corp.	392,900	3,844,321

	Shares	Value
Japan (continued)		
Kioxia Holdings Corp. (A)	52,500	\$6,856,506
Murata Manufacturing Company, Ltd.	203,200	4,559,242
Resona Holdings, Inc.	367,600	4,193,487
Mexico 1.4%		9,096,742
America Movil SAB de CV, ADR (C)	357,015	9,096,742
Namibia 0.0%		346,641
Andrada Mining, Ltd. (A)	8,631,140	346,641
Netherlands 3.3%		21,472,721
Euronext NV (D)	95,657	15,360,848
Prosus NV (A)	132,018	6,111,873
Portugal 1.1%		7,254,930
Galp Energia SGPS SA	302,570	7,254,930
South Korea 2.8%		18,757,591
DB Insurance Company, Ltd.	32,194	3,611,009
HD Korea Shipbuilding & Offshore Engineering Company, Ltd.	21,657	5,019,384
KT Corp., ADR (C)	319,549	6,854,326
NAVER Corp.	24,039	3,272,872
United Kingdom 4.2%		27,847,389
Endeavour Mining PLC	187,573	11,246,829
Shell PLC, ADR	84,834	7,889,562
Tungsten West PLC (A)(B)	18,534,723	8,710,998
United States 23.7%		156,184,885
Acuity, Inc.	20,484	5,740,026
Alphabet, Inc., Class C	42,541	12,203,311
Applied Materials, Inc.	15,553	5,315,860
Dow, Inc.	123,330	5,136,695
Graphic Packaging Holding Company	555,981	5,526,451
Honeywell International, Inc.	59,091	13,356,339
Huntington Bancshares, Inc.	431,998	6,760,769
IBM Corp.	27,826	6,744,744
IQVIA Holdings, Inc. (A)	38,048	6,488,706
Jacobs Solutions, Inc.	40,761	5,188,060
KBR, Inc.	196,455	7,241,331
Keysight Technologies, Inc. (A)	28,153	7,949,563
Labcorp Holdings, Inc.	33,278	8,878,903
Lennar Corp., Class A (C)	31,212	2,710,450
Marvell Technology, Inc.	179,813	17,810,476
Mativ Holdings, Inc. (C)	363,908	3,166,000
ONEOK, Inc.	77,391	6,995,372
Oracle Corp. (C)	22,087	3,249,219

	Shares	Value
United States (continued)		
Sysco Corp. (C)	145,940	\$10,409,900
The Walt Disney Company	65,378	6,301,132
Uber Technologies, Inc. (A)	79,175	5,695,058
Westlake Corp.	28,390	3,316,520

	Rate (%)	Maturity date	Par value [^]	Value
Convertible bonds 0.2%				\$1,395,383
(Cost \$1,438,585)				
Namibia 0.2%				1,395,383
Andrada Mining, Ltd. (E)	12.000	12-31-26	GBP 1,100,000	1,395,383

	Yield (%)	Shares	Value
Short-term investments 28.3%			\$186,705,356
(Cost \$186,705,028)			
Short-term funds 28.3%			186,705,356
Fidelity Government Portfolio, Institutional Class	3.5629(F)	169,665,133	169,665,133
John Hancock Collateral Trust (G)	3.6657(F)	1,703,835	17,040,223
Total investments (Cost \$594,863,107) 94.5%			\$622,836,759
Other assets and liabilities, net 5.5%			35,906,091
Total net assets 100.0%			\$658,742,850

	Shares	Value
Securities sold short (0.9)%		\$(6,235,717)
(Proceeds received \$5,464,742)		
Japan (0.5)%		(3,660,463)
Fuji Media Holdings, Inc.	(143,400)	(3,660,463)
Sweden (0.4)%		(2,575,254)
Hennes & Mauritz AB, B Shares	(137,649)	(2,575,254)

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.

Currency Abbreviations

GBP Pound Sterling

Security Abbreviations and Legend

ADR American Depositary Receipt

(A) Non-income producing security.

(B) All or a portion of this security is on loan as of 3-31-26.

(C) All or a portion of this security is segregated as collateral for certain derivatives and/or securities sold short.

(D) This security is 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.

(E) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. Refer to Note 2 to the financial statements.

(F) The rate shown is the annualized seven-day yield as of 3-31-26.

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

The fund had the following sector composition as a percentage of net assets on 3-31-26:

Materials	15.3%
Financials	8.8%
Information technology	8.6%
Energy	8.2%
Health care	7.7%
Industrials	6.8%
Communication services	5.7%
Consumer discretionary	3.5%
Consumer staples	1.6%
Short-term investments and other	33.8%
TOTAL	100.0%

DERIVATIVES

SWAPS

Total return swaps

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Fastighets AB Balder, B Shares	SEK SIOR Compounded OIS - 0.40%	At Maturity	SEK	7,795,419	Jun 2026	GSI	—	\$126,497	\$126,497
Pay	National Beverage Corp.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	1,368,160	Jun 2026	GSI	—	395,756	395,756
Pay	Nokian Renkaat Oyj	EUR ESTR Compounded OIS - 1.30%	At Maturity	EUR	1,504,542	Jun 2026	GSI	—	(199,820)	(199,820)
Pay	Valmet Oyj	EUR ESTR Compounded OIS - 0.32%	At Maturity	EUR	874,104	Jun 2026	GSI	—	(142,218)	(142,218)
Pay	Bank of Hawaii Corp.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	370,868	Jul 2026	GSI	—	(75,896)	(75,896)
Pay	Tesla, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	353,589	Oct 2026	GSI	—	(96,620)	(96,620)
Pay	ON Semiconductor Corp.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	549,499	Jan 2027	GSI	—	(101,966)	(101,966)
Pay	Aberdeen Group PLC	GBP SONIA Compounded OIS - 0.40%	At Maturity	GBP	778,955	Feb 2027	GSI	—	(4,045)	(4,045)
Pay	Dr. Ing. h.c. F. Porsche AG	EUR ESTR Compounded OIS - 1.75%	At Maturity	EUR	1,060,861	May 2027	GSI	—	274,476	274,476
Pay	Carvana Company	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	298,007	May 2027	GSI	—	(192,580)	(192,580)
Pay	EQT AB	SEK SIOR Compounded OIS - 0.40%	At Maturity	SEK	12,317,210	May 2027	GSI	—	(136,891)	(136,891)
Pay	Fastenal Company	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	1,101,090	Jun 2027	GSI	—	(265,925)	(265,925)
Pay	Carl Zeiss Meditec AG, Bearer Shares	EUR ESTR Compounded OIS - 1.20%	At Maturity	EUR	1,532,517	Jun 2027	GSI	—	130,119	130,119

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Tractor Supply Company	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	1,513,647	Jul 2027	GSI	—	\$220,529	\$220,529
Pay	Church & Dwight Company, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	2,295,509	Sep 2027	GSI	—	306,607	306,607
Pay	Commonwealth Bank of Australia	AUD AONIA Compounded OIS - 0.45%	At Maturity	AUD	1,159,159	Sep 2027	GSI	—	(36,192)	(36,192)
Pay	Aozora Bank, Ltd.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	312,223,936	Oct 2027	GSI	—	(267,352)	(267,352)
Pay	Dentsu Group, Inc.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	184,331,283	Nov 2027	GSI	—	4,157	4,157
Pay	Fujitsu, Ltd.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	340,691,710	Dec 2027	GSI	—	351,197	351,197
Pay	Rakuten Group, Inc.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	104,147,107	Dec 2027	GSI	—	1,951	1,951
Pay	Swiss Re AG	CHF SARON Compounded OIS - 0.46%	At Maturity	CHF	611,281	Jan 2028	GSI	—	(45,265)	(45,265)
Pay	The Hershey Company	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	1,854,609	Jan 2028	GSI	—	(478,177)	(478,177)
Pay	Moelis & Company, Class A	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	2,911,988	Feb 2028	GSI	—	314,760	314,760
Pay	Cochlear, Ltd.	AUD AONIA Compounded OIS - 0.45%	At Maturity	AUD	1,730,463	Feb 2028	GSI	—	424,690	424,690
Pay	WiseTech Global, Ltd.	AUD AONIA Compounded OIS - 0.45%	At Maturity	AUD	1,506,657	Feb 2028	GSI	—	180,114	180,114
Pay	Dick's Sporting Goods, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	1,511,336	Mar 2028	GSI	—	(118,648)	(118,648)
Pay	Palantir Technologies, Inc., Class A	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	241,688	Mar 2028	GSI	—	(173,710)	(173,710)

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Costco Wholesale Corp.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	1,139,669	Mar 2028	GSI	—	\$(61,456)	\$(61,456)
Pay	Liberty Global, Ltd., Class C	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	919,183	Mar 2028	GSI	—	6,649	6,649
Pay	Breville Group, Ltd.	AUD AONIA Compounded OIS - 0.83%	At Maturity	AUD	1,625,321	Apr 2028	GSI	—	102,049	102,049
Pay	Fubon Financial Holding Company, Ltd.	USD Federal Funds Compounded OIS - 0.50%	At Maturity	USD	1,883,437	May 2028	GSI	—	(57,509)	(57,509)
Pay	TS Financial Holding Company, Ltd.	USD Federal Funds Compounded OIS - 0.50%	At Maturity	USD	2,567,496	May 2028	GSI	—	(877,435)	(877,435)
Pay	Kadant, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	5,594,892	Jun 2028	GSI	—	328,489	328,489
Pay	Lifenet Insurance Company	JPY TONAR Compounded OIS - 1.75%	At Maturity	JPY	239,622,816	Sep 2028	GSI	—	104,662	104,662
Pay	Grindr, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	2,258,300	Sep 2028	GSI	—	384,431	384,431
Pay	Treasury Wine Estates, Ltd.	AUD AONIA Compounded OIS - 0.45%	At Maturity	AUD	1,261,471	Sep 2028	GSI	—	371,770	371,770
Pay	Pan Pacific International Holdings Corp.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	294,073,913	Dec 2028	GSI	—	(45,633)	(45,633)
Pay	Chewy, Inc., Class A	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	2,273,658	Dec 2028	GSI	—	448,351	448,351
Pay	Coinbase Global, Inc., Class A	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	2,776,799	Dec 2028	GSI	—	555,541	555,541
Pay	Fuji Media Holdings, Inc.	JPY TONAR Compounded OIS - 1.50%	At Maturity	JPY	4,973,208	Dec 2028	GSI	—	(5,313)	(5,313)
Pay	Lundin Gold, Inc.	CAD CORRA Compounded OIS - 0.35%	At Maturity	CAD	5,504,483	Dec 2028	GSI	—	(19,372)	(19,372)

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Snowflake, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	2,132,536	Dec 2028	GSI	—	\$547,711	\$547,711
Pay	SoFi Technologies, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	3,118,965	Dec 2028	GSI	—	783,068	783,068
Pay	HD Hyundai Heavy Industries Company, Ltd.	USD Federal Funds Compounded OIS - 2.75%	At Maturity	USD	1,815,502	Dec 2028	GSI	—	192,893	192,893
Pay	Mitsubishi Heavy Industries, Ltd.	JPY TONAR Compounded OIS + 0.20%	At Maturity	JPY	256,323,713	Dec 2028	GSI	—	(42,020)	(42,020)
Pay	Sandisk Corp.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	4,027,581	Jan 2029	GSI	—	(1,648,862)	(1,648,862)
Pay	Alliance Laundry Holdings, Inc.	USD Federal Funds Compounded OIS - 0.76%	At Maturity	USD	3,000,457	Jan 2029	GSI	—	123,708	123,708
Pay	Dowa Holdings Company, Ltd.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	291,369,724	Jan 2029	GSI	—	(142,059)	(142,059)
Pay	Sharp Corp.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	418,314,293	Jan 2029	GSI	—	477,114	477,114
Pay	Palomar Holdings, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	2,013,192	Jan 2029	GSI	—	114,066	114,066
Pay	AppLovin Corp., Class A	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	2,726,244	Jan 2029	GSI	—	642,857	642,857
Pay	NEXTDC, Ltd.	AUD AONIA Compounded OIS - 0.45%	At Maturity	AUD	2,588,794	Feb 2029	GSI	—	229,735	229,735
Pay	Infosys, Ltd., ADR	USD Federal Funds Compounded OIS - 8.38%	At Maturity	USD	3,225,092	Feb 2029	GSI	—	410,992	410,992
Pay	GMO Payment Gateway, Inc.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	350,768,628	Feb 2029	GSI	—	(229,998)	(229,998)
Pay	Mitsui Chemicals, Inc.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	618,598,497	Feb 2029	GSI	—	349,457	349,457

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	The Chiba Bank, Ltd.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	565,618,227	Mar 2029	GSI	—	\$(88,038)	\$(88,038)
Pay	DBS Group Holdings, Ltd.	SGD SORA Compounded OIS - 0.50%	At Maturity	SGD	3,127,128	Mar 2029	GSI	—	(90,111)	(90,111)
Pay	Hays PLC	GBP SONIA Compounded OIS - 0.40%	At Maturity	GBP	1,366,890	Mar 2029	GSI	—	202,650	202,650
Pay	Japan Post Bank Company, Ltd.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	599,780,170	Mar 2029	GSI	—	138,641	138,641
Pay	Marubeni Corp.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	580,451,465	Mar 2029	GSI	—	(383,948)	(383,948)
Pay	Sumitomo Metal Mining Company, Ltd.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	741,654,316	Mar 2029	GSI	—	670,855	670,855
Pay	AGC, Inc.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	754,552,583	Mar 2029	GSI	—	117,483	117,483
Pay	KakaoBank Corp.	USD Federal Funds Compounded OIS - 3.55%	At Maturity	USD	1,863,802	Mar 2029	GSI	—	(17,153)	(17,153)
Pay	Rollins, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	2,613,913	Mar 2029	GSI	—	134,985	134,985
Pay	Wipro, Ltd., ADR	USD Federal Funds Compounded OIS - 8.99%	At Maturity	USD	120,390	Mar 2029	GSI	—	1,255	1,255
Pay	POSCO Future M Company, Ltd.	USD Federal Funds Compounded OIS - 5.50%	At Maturity	USD	44,041	Mar 2029	GSI	—	(1,616)	(1,616)
Pay	Sekisui Chemical Company, Ltd.	JPY TONAR Compounded OIS - 0.45%	At Maturity	JPY	333,450,080	Mar 2029	GSI	—	(84,973)	(84,973)
Pay	Tenaris SA	USD Federal Funds Compounded OIS - 0.49%	At Maturity	USD	4,502,680	Mar 2029	GSI	—	(34,883)	(34,883)
Pay	Singapore Airlines, Ltd.	SGD SORA Compounded OIS - 0.50%	At Maturity	SGD	3,397,662	Mar 2029	GSI	—	(15,052)	(15,052)

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Beiersdorf AG	EUR ESTR Compounded OIS - 0.40%	At Maturity	EUR	1,818,269	Dec 2028	HSBC	—	\$120,969	\$120,969
Pay	EMS-Chemie Holding AG	CHF SARON Compounded OIS - 0.35%	At Maturity	CHF	654,752	Dec 2028	HSBC	—	(113,346)	(113,346)
Pay	Hilton Grand Vacations, Inc.	USD SOFR Compounded OIS - 0.15%	At Maturity	USD	2,054,595	Dec 2028	HSBC	—	187,995	187,995
Pay	Moelis & Company, Class A	USD SOFR Compounded OIS - 0.15%	At Maturity	USD	386,874	Dec 2028	HSBC	—	41,995	41,995
Pay	Shimano, Inc.	JPY TONAR Compounded OIS - 0.43%	At Maturity	JPY	219,425,000	Dec 2028	HSBC	—	(29,567)	(29,567)
Pay	Tetra Tech, Inc.	USD SOFR Compounded OIS - 0.15%	At Maturity	USD	1,800,085	Dec 2028	HSBC	—	247,454	247,454
Pay	Texas Roadhouse, Inc.	USD SOFR Compounded OIS - 0.15%	At Maturity	USD	2,060,185	Dec 2028	HSBC	—	83,564	83,564
Pay	The Blackstone Group, Inc.	USD SOFR Compounded OIS - 0.15%	At Maturity	USD	1,236,959	Dec 2028	HSBC	—	274,223	274,223
Pay	Infosys, Ltd., ADR	USD SOFR Compounded OIS - 0.15%	At Maturity	USD	60,516	Feb 2029	HSBC	—	1,962	1,962
Pay	Sonova Holding AG	CHF SARON Compounded OIS - 0.35%	At Maturity	CHF	1,637,773	Mar 2029	HSBC	—	111,151	111,151
Pay	Hexagon AB, B Shares	SEK SIOR Compounded OIS - 0.30%	At Maturity	SEK	54,584,038	Dec 2026	JPM	—	346,427	346,427
Pay	Aberdeen Group PLC	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	1,775,816	Apr 2028	JPM	—	(84,196)	(84,196)
Pay	Bank of Hawaii Corp.	USD OBFR - 0.25%	At Maturity	USD	1,139,052	Apr 2028	JPM	—	(56,602)	(56,602)
Pay	Carvana Company	USD OBFR - 0.25%	At Maturity	USD	3,605,529	Apr 2028	JPM	—	577,416	577,416
Pay	Church & Dwight Company, Inc.	USD OBFR - 0.25%	At Maturity	USD	3,407,086	Apr 2028	JPM	—	14,151	14,151
Pay	Costco Wholesale Corp.	USD OBFR - 0.25%	At Maturity	USD	1,914,374	Apr 2028	JPM	—	(110,260)	(110,260)
Pay	Dick's Sporting Goods, Inc.	USD OBFR - 0.25%	At Maturity	USD	2,457,663	Apr 2028	JPM	—	62,856	62,856
Pay	Fastenal Company	USD OBFR - 0.25%	At Maturity	USD	3,128,450	Apr 2028	JPM	—	(212,260)	(212,260)

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Liberty Global, Ltd., Class C	USD OBFR - 0.25%	At Maturity	USD	1,505,737	Apr 2028	JPM	—	\$(47,539)	\$(47,539)
Pay	National Beverage Corp.	USD OBFR - 0.25%	At Maturity	USD	1,794,081	Apr 2028	JPM	—	96,235	96,235
Pay	Occidental Petroleum Corp.	USD OBFR - 0.25%	At Maturity	USD	1,742,621	Apr 2028	JPM	—	(615,699)	(615,699)
Pay	ON Semiconductor Corp.	USD OBFR - 0.25%	At Maturity	USD	1,581,544	Apr 2028	JPM	—	(155,796)	(155,796)
Pay	Palantir Technologies, Inc., Class A	USD OBFR - 0.25%	At Maturity	USD	1,210,369	Apr 2028	JPM	—	38,447	38,447
Pay	Tesla, Inc.	USD OBFR - 0.25%	At Maturity	USD	1,243,289	Apr 2028	JPM	—	163,131	163,131
Pay	Tetra Tech, Inc.	USD OBFR - 0.25%	At Maturity	USD	1,120,505	Apr 2028	JPM	—	124,356	124,356
Pay	The Hershey Company	USD OBFR - 0.25%	At Maturity	USD	3,205,695	Apr 2028	JPM	—	(235,962)	(235,962)
Pay	Tractor Supply Company	USD OBFR - 0.25%	At Maturity	USD	2,464,813	Apr 2028	JPM	—	275,779	275,779
Pay	WiseTech Global, Ltd.	AUD AONIA Compounded OIS - 0.40%	At Maturity	AUD	1,679,746	Apr 2028	JPM	—	205,510	205,510
Pay	Adecco Group AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	1,331,429	Apr 2028	JPM	—	203,146	203,146
Pay	Carl Zeiss Meditec AG, Bearer Shares	EUR ESTR Compounded OIS - 1.71%	At Maturity	EUR	77,899	Apr 2028	JPM	—	(679)	(679)
Pay	Cochlear, Ltd.	AUD AONIA Compounded OIS - 0.47%	At Maturity	AUD	1,971,879	Apr 2028	JPM	—	388,794	388,794
Pay	Continental AG	EUR ESTR Compounded OIS - 0.30%	At Maturity	EUR	292,997	Apr 2028	JPM	—	6,658	6,658
Pay	Dentsu Group, Inc.	JPY TONAR Compounded OIS - 0.35%	At Maturity	JPY	340,802,736	Apr 2028	JPM	—	216,139	216,139
Pay	Dr. Ing. h.c. F. Porsche AG	EUR ESTR Compounded OIS - 0.30%	At Maturity	EUR	569,798	Apr 2028	JPM	—	32,320	32,320
Pay	EQT AB	SEK SIOR Compounded OIS - 0.30%	At Maturity	SEK	38,006,558	Apr 2028	JPM	—	253,022	253,022
Pay	Fastighets AB Balder, B Shares	SEK SIOR Compounded OIS - 0.37%	At Maturity	SEK	12,755,184	Apr 2028	JPM	—	176,971	176,971

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Fuji Media Holdings, Inc.	JPY TONAR Compounded OIS - 1.16%	At Maturity	JPY	36,165,503	Apr 2028	JPM	—	\$(98,272)	\$(98,272)
Pay	Lasertec Corp.	JPY TONAR Compounded OIS - 0.35%	At Maturity	JPY	227,974,093	Apr 2028	JPM	—	(817,412)	(817,412)
Pay	Rakuten Group, Inc.	JPY TONAR Compounded OIS - 0.35%	At Maturity	JPY	222,821,522	Apr 2028	JPM	—	218,431	218,431
Pay	Spirax Group PLC	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	1,475,783	Apr 2028	JPM	—	27,663	27,663
Pay	Swiss Re AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	1,839,589	Apr 2028	JPM	—	(6,816)	(6,816)
Pay	Valmet Oyj	EUR ESTR Compounded OIS - 0.30%	At Maturity	EUR	2,290,258	Apr 2028	JPM	—	156,537	156,537
Pay	Zurich Insurance Group AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	424,545	Apr 2028	JPM	—	7,037	7,037
Pay	Lennox International, Inc.	USD OBFR - 0.25%	At Maturity	USD	2,504,198	Apr 2028	JPM	—	224,688	224,688
Pay	Melexis NV	EUR ESTR Compounded OIS - 0.30%	At Maturity	EUR	2,511,226	Aug 2028	JPM	—	292,137	292,137
Pay	Alstom SA	EUR ESTR Compounded OIS - 0.30%	At Maturity	EUR	1,574,872	Aug 2028	JPM	—	(245,531)	(245,531)
Pay	KION Group AG	EUR ESTR Compounded OIS - 0.30%	At Maturity	EUR	1,011,596	Aug 2028	JPM	—	140,997	140,997
Pay	Aroundtown SA	EUR ESTR Compounded OIS - 0.30%	At Maturity	EUR	1,093,467	Sep 2028	JPM	—	253,846	253,846
Pay	Akzo Nobel NV	EUR ESTR Compounded OIS - 0.30%	At Maturity	EUR	2,536,143	Sep 2028	JPM	—	205,633	205,633
Pay	SKF AB, B Shares	SEK SIOR Compounded OIS - 0.30%	At Maturity	SEK	57,932,070	Sep 2028	JPM	—	176,162	176,162
Pay	Antofagasta PLC	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	1,394,172	Sep 2028	JPM	—	(287,839)	(287,839)
Pay	Sunbelt Rentals Holdings, Inc.	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	1,154,932	Oct 2028	JPM	—	63,990	63,990
Pay	UBS Group AG	USD OBFR - 0.25%	At Maturity	USD	3,293,946	Oct 2028	JPM	—	125,864	125,864

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	MIPS AB	SEK SIOR Compounded OIS - 0.30%	At Maturity	SEK	14,366,471	Oct 2028	JPM	—	\$376,858	\$376,858
Pay	Standard Life PLC	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	1,733,229	Nov 2028	JPM	—	(16,922)	(16,922)
Pay	EMS-Chemie Holding AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	533,294	Nov 2028	JPM	—	(72,367)	(72,367)
Pay	Beiersdorf AG	EUR ESTR Compounded OIS - 0.30%	At Maturity	EUR	1,308,936	Dec 2028	JPM	—	18,463	18,463
Pay	Commonwealth Bank of Australia	AUD AONIA Compounded OIS - 0.40%	At Maturity	AUD	572,225	Dec 2028	JPM	—	(9,497)	(9,497)
Pay	Hilton Grand Vacations, Inc.	USD OBFR - 0.25%	At Maturity	USD	1,305,182	Dec 2028	JPM	—	108,433	108,433
Pay	Lifenet Insurance Company	JPY TONAR Compounded OIS - 1.36%	At Maturity	JPY	74,476,474	Dec 2028	JPM	—	12,311	12,311
Pay	Saab AB, B Shares	SEK SIOR Compounded OIS - 0.30%	At Maturity	SEK	33,389,454	Dec 2028	JPM	—	(503,728)	(503,728)
Pay	Treasury Wine Estates, Ltd.	AUD AONIA Compounded OIS - 0.40%	At Maturity	AUD	388,472	Dec 2028	JPM	—	56,551	56,551
Pay	Boliden AB	SEK SIOR Compounded OIS - 0.30%	At Maturity	SEK	26,062,219	Feb 2029	JPM	—	237,333	237,333
Pay	NEXTDC, Ltd.	AUD AONIA Compounded OIS - 0.40%	At Maturity	AUD	482,710	Feb 2029	JPM	—	38,377	38,377
Pay	KakaoBank Corp.	USD OBFR - 2.25%	At Maturity	USD	569,927	Mar 2029	JPM	—	93	93
Pay	Hays PLC	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	152,260	Mar 2029	JPM	—	(933)	(933)
Pay	Sonova Holding AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	61,758	Mar 2029	JPM	—	389	389
Pay	Lonza Group AG	CHF SARON Compounded OIS - 0.34%	At Maturity	CHF	168,635	Apr 2029	JPM	—	40	40
Pay	Nokian Renkaat Oyj	EUR ESTR Compounded OIS - 1.63%	At Maturity	EUR	218,130	Jul 2026	MSI	—	(50,953)	(50,953)
Pay	Aberdeen Group PLC	GBP SONIA Compounded OIS - 0.25%	At Maturity	GBP	78,933	Jan 2027	MSI	—	12,631	12,631

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Commonwealth Bank of Australia	AUD AONIA Compounded OIS - 0.40%	At Maturity	AUD	1,170,994	Sep 2027	MSI	—	\$(83,558)	\$(83,558)
Pay	Carl Zeiss Meditec AG, Bearer Shares	EUR ESTR Compounded OIS - 4.00%	At Maturity	EUR	72,420	Mar 2028	MSI	—	(2,661)	(2,661)
Pay	Swiss Re AG	CHF SARON Compounded OIS - 0.35%	At Maturity	CHF	760,411	Apr 2028	MSI	—	17,578	17,578
Pay	Aozora Bank, Ltd.	JPY TONAR Compounded OIS - 0.84%	At Maturity	JPY	278,348,076	Apr 2028	MSI	—	(573,679)	(573,679)
Pay	Breville Group, Ltd.	AUD AONIA Compounded OIS - 0.40%	At Maturity	AUD	175,917	Dec 2028	MSI	—	5,277	5,277
Pay	Fubon Financial Holding Company, Ltd.	USD Federal Funds Compounded OIS - 0.40%	At Maturity	USD	461,396	Dec 2028	MSI	—	46,241	46,241
Pay	Caris Life Sciences, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	1,682,707	Jan 2029	MSI	—	483,173	483,173
Pay	Lemonade, Inc.	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	1,258,146	Jan 2029	MSI	—	222,894	222,894
Pay	Palantir Technologies, Inc., Class A	USD Federal Funds Compounded OIS - 0.25%	At Maturity	USD	352,192	Jan 2029	MSI	—	63,725	63,725
Pay	Fuji Media Holdings, Inc.	JPY TONAR Compounded OIS - 4.00%	At Maturity	JPY	1,865,241	Feb 2029	MSI	—	(1,366)	(1,366)
Pay	Wipro, Ltd., ADR	USD Federal Funds Compounded OIS - 10.30%	At Maturity	USD	5,442,223	Feb 2029	MSI	—	530,656	530,656
Pay	HD Hyundai Heavy Industries Company, Ltd.	USD Federal Funds Compounded OIS - 2.63%	At Maturity	USD	773,802	Mar 2029	MSI	—	96,828	96,828
Pay	POSCO Future M Company, Ltd.	USD Federal Funds Compounded OIS - 5.63%	At Maturity	USD	1,975,801	Mar 2029	MSI	—	35,878	35,878
Pay	Antofagasta PLC	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	739,181	Aug 2028	UBS	—	(193,079)	(193,079)

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	KION Group AG	EUR ESTR Compounded OIS - 0.33%	At Maturity	EUR	343,098	Aug 2028	UBS	—	\$25,590	\$25,590
Pay	Boliden AB	SEK SIOR Compounded OIS - 0.33%	At Maturity	SEK	26,798,877	Aug 2028	UBS	—	(706,258)	(706,258)
Pay	Adecco Group AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	202,709	Aug 2028	UBS	—	18,246	18,246
Pay	Aroundtown SA	EUR ESTR Compounded OIS - 0.33%	At Maturity	EUR	1,369,416	Aug 2028	UBS	—	366,600	366,600
Pay	SKF AB, B Shares	SEK SIOR Compounded OIS - 0.33%	At Maturity	SEK	10,884,508	Sep 2028	UBS	—	58,385	58,385
Pay	Sunbelt Rentals Holdings, Inc.	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	1,216,670	Sep 2028	UBS	—	77,006	77,006
Pay	Continental AG	EUR ESTR Compounded OIS - 0.33%	At Maturity	EUR	942,470	Oct 2028	UBS	—	28,965	28,965
Pay	International Paper Company	USD OBFR - 0.30%	At Maturity	USD	5,213,064	Oct 2028	UBS	—	785,535	785,535
Pay	Lundin Gold, Inc.	CAD CORRA Compounded OIS - 0.33%	At Maturity	CAD	3,148,015	Oct 2028	UBS	—	(32,166)	(32,166)
Pay	Alstom SA	EUR ESTR Compounded OIS - 0.33%	At Maturity	EUR	738,624	Nov 2028	UBS	—	(7,004)	(7,004)
Pay	Dr. Ing. h.c. F. Porsche AG	EUR ESTR Compounded OIS - 1.75%	At Maturity	EUR	272,916	Nov 2028	UBS	—	41,622	41,622
Pay	Standard Life PLC	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	825,869	Nov 2028	UBS	—	29,661	29,661
Pay	Aberdeen Group PLC	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	1,404,157	Nov 2028	UBS	—	49,986	49,986
Pay	Spirax Group PLC	GBP SONIA Compounded OIS - 0.30%	At Maturity	GBP	1,161,310	Nov 2028	UBS	—	147,751	147,751
Pay	EMS-Chemie Holding AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	339,599	Dec 2028	UBS	—	(15,630)	(15,630)
Pay	EQT AB	SEK SIOR Compounded OIS - 0.33%	At Maturity	SEK	1,042,785	Dec 2028	UBS	—	14,047	14,047

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Pan Pacific International Holdings Corp.	JPY TONAR Compounded OIS - 0.30%	At Maturity	JPY	108,869,344	Dec 2028	UBS	—	\$15,875	\$15,875
Pay	Shimano, Inc.	JPY TONAR Compounded OIS - 0.30%	At Maturity	JPY	139,317,861	Dec 2028	UBS	—	(1,713)	(1,713)
Pay	Swiss Re AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	386,453	Dec 2028	UBS	—	(24,369)	(24,369)
Pay	Texas Roadhouse, Inc.	USD OBFR - 0.15%	At Maturity	USD	1,309,706	Dec 2028	UBS	—	52,197	52,197
Pay	The Blackstone Group, Inc.	USD OBFR - 0.30%	At Maturity	USD	1,022,373	Dec 2028	UBS	—	120,458	120,458
Pay	Zurich Insurance Group AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	1,289,469	Jan 2029	UBS	—	(20,929)	(20,929)
Pay	Nokian Renkaat Oyj	EUR ESTR Compounded OIS - 1.25%	At Maturity	EUR	563,784	Feb 2029	UBS	—	37,232	37,232
Pay	DBS Group Holdings, Ltd.	SGD SORA Compounded OIS - 0.35%	At Maturity	SGD	1,659,707	Mar 2029	UBS	—	(43,507)	(43,507)
Pay	Sonova Holding AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	355,479	Mar 2029	UBS	—	12,251	12,251
Pay	Wipro, Ltd., ADR	USD OBFR - 10.51%	At Maturity	USD	769,754	Mar 2029	UBS	—	47,638	47,638
Pay	Lonza Group AG	CHF SARON Compounded OIS - 0.30%	At Maturity	CHF	1,848,729	Mar 2029	UBS	—	(128,312)	(128,312)
Pay	Infosys, Ltd., ADR	USD OBFR - 0.15%	At Maturity	USD	321,166	Mar 2029	UBS	—	(2,880)	(2,880)
Receive	Qiagen NV	EUR ESTR Compounded OIS + 0.40%	At Maturity	EUR	1,326,372	Dec 2026	GSI	—	(53,353)	(53,353)
Receive	Samsung Electronics Company, Ltd.	USD Federal Funds Compounded OIS + 0.76%	At Maturity	USD	258,412	Dec 2026	GSI	—	165,098	165,098
Receive	NongShim Company, Ltd.	USD Federal Funds Compounded OIS + 0.76%	At Maturity	USD	5,734,591	Oct 2028	GSI	—	(1,127,566)	(1,127,566)
Receive	SMC Corp.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	829,970,879	Nov 2028	GSI	—	456,709	456,709
Receive	Sony Group Corp.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	1,621,164,710	Nov 2028	GSI	—	(1,908,814)	(1,908,814)

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	Stanley Electric Company, Ltd.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	471,396,565	Nov 2028	GSI	—	\$(151,557)	\$(151,557)
Receive	Toyo Suisan Kaisha, Ltd.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	1,056,463,647	Nov 2028	GSI	—	331,078	331,078
Receive	Huntington Bancshares, Inc.	USD Federal Funds Compounded OIS + 0.51%	At Maturity	USD	144,258	Nov 2028	GSI	—	(1,306)	(1,306)
Receive	BAE Systems PLC	GBP SONIA Compounded OIS + 0.43%	At Maturity	GBP	141,719	Dec 2028	GSI	—	28,206	28,206
Receive	IMCD NV	EUR ESTR Compounded OIS + 0.40%	At Maturity	EUR	126,824	Dec 2028	GSI	—	27,098	27,098
Receive	Grupo Financiero Banorte SAB de CV, Series O	USD Federal Funds Compounded OIS + 0.65%	At Maturity	USD	3,729,105	Jan 2029	GSI	—	(107,929)	(107,929)
Receive	Smiths Group PLC	GBP SONIA Compounded OIS + 0.43%	At Maturity	GBP	4,380,112	Jan 2029	GSI	—	(511,796)	(511,796)
Receive	TOTO, Ltd.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	1,169,005,650	Feb 2029	GSI	—	(944,316)	(944,316)
Receive	Samsung Electronics Company, Ltd.	USD Federal Funds Compounded OIS + 0.76%	At Maturity	USD	7,452,086	Feb 2029	GSI	—	(1,133,580)	(1,133,580)
Receive	Admiral Group PLC	GBP SONIA Compounded OIS + 0.43%	At Maturity	GBP	97,051	Mar 2029	GSI	—	(5,304)	(5,304)
Receive	Renesas Electronics Corp.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	7,249,132	Mar 2029	GSI	—	(4,234)	(4,234)
Receive	Qiagen NV	EUR ESTR Compounded OIS + 0.30%	At Maturity	EUR	7,163,320	Dec 2026	HSBC	—	(979,891)	(979,891)
Receive	IMCD NV	EUR ESTR Compounded OIS + 0.30%	At Maturity	EUR	4,851,034	Dec 2028	HSBC	—	895,630	895,630
Receive	BAE Systems PLC	GBP SONIA Compounded OIS + 0.38%	At Maturity	GBP	2,513,619	Dec 2028	HSBC	—	472,978	472,978
Receive	Admiral Group PLC	GBP SONIA Compounded OIS + 0.38%	At Maturity	GBP	6,381,426	Feb 2029	HSBC	—	505,845	505,845

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	Renesas Electronics Corp.	JPY TONAR Compounded OIS + 0.17%	At Maturity	JPY	494,521,109	Mar 2029	HSBC	—	\$(460,906)	\$(460,906)
Receive	AIB Group PLC	EUR ESTR Compounded OIS + 0.40%	At Maturity	EUR	4,026,120	Apr 2029	HSBC	—	301,242	301,242
Receive	NatWest Group PLC	GBP SONIA Compounded OIS + 0.38%	At Maturity	GBP	4,447,203	Apr 2029	HSBC	—	133,938	133,938
Receive	Roche Holding AG	CHF SARON Compounded OIS + 0.35%	At Maturity	CHF	5,208,929	Apr 2029	HSBC	—	102,906	102,906
Receive	Hiscox, Ltd.	GBP SONIA Compounded OIS + 0.40%	At Maturity	GBP	2,764,518	Apr 2028	JPM	—	289,055	289,055
Receive	The Weir Group PLC	GBP SONIA Compounded OIS + 0.40%	At Maturity	GBP	11,333,934	Apr 2028	JPM	—	868,809	868,809
Receive	Hikma Pharmaceuticals PLC	GBP SONIA Compounded OIS + 0.40%	At Maturity	GBP	5,175,048	May 2028	JPM	—	(1,248,910)	(1,248,910)
Receive	Samsung Electronics Company, Ltd.	USD OBFR + 1.00%	At Maturity	USD	5,552,705	Jun 2028	JPM	—	2,212,396	2,212,396
Receive	Banco Bradesco SA	USD OBFR + 0.60%	At Maturity	USD	5,724,008	Jan 2029	JPM	—	(126,758)	(126,758)
Receive	SMC Corp.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	10,953,285	Dec 2028	MSI	—	9,937	9,937
Receive	Sony Group Corp.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	38,258,774	Dec 2028	MSI	—	(51,581)	(51,581)
Receive	Stanley Electric Company, Ltd.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	8,085,825	Dec 2028	MSI	—	(2,645)	(2,645)
Receive	Toyo Suisan Kaisha, Ltd.	JPY TONAR Compounded OIS + 0.50%	At Maturity	JPY	14,668,399	Dec 2028	MSI	—	(459)	(459)
Receive	Cie Generale des Etablissements Michelin SCA	EUR ESTR Compounded OIS + 0.40%	At Maturity	EUR	5,517,865	Feb 2029	MSI	—	(516,680)	(516,680)
Receive	Bureau Veritas SA	EUR ESTR Compounded OIS + 0.33%	At Maturity	EUR	7,190,998	Jul 2028	UBS	—	(529,871)	(529,871)
Receive	Cappemini SE	EUR ESTR Compounded OIS + 0.33%	At Maturity	EUR	4,851,686	Jul 2028	UBS	—	(930,874)	(930,874)

Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
		EUR ESTR								
	ABN AMRO Bank	Compounded OIS								
Receive	NV	+ 0.33%	At Maturity	EUR	5,286,968	Feb 2029	UBS	—	\$(273,988)	\$(273,988)
								—	\$4,545,279	\$4,545,279

* Fund will pay or receive the total return of the reference asset depending on whether the return is positive or negative. For contracts where the fund has elected to receive the total return of the reference asset if positive, it will be responsible for paying the floating rate and the total return of the reference asset if negative. If the fund has elected to pay the total return of the reference asset if positive, it will receive the floating rate and the total return of the reference asset if negative.

Reference rates as of March 31, 2026 were as follows:

AONIA - 4.100%

CORRA - 2.270%

ESTR - 1.929%

Federal Funds - 3.640%

OBFR - 3.640%

SARON - (0.066%)

SIOR - 1.782%

SOFR - 3.680%

SONIA - 3.730%

SORA - 0.995%

TONAR - 0.727%

Derivatives Currency Abbreviations

AUD Australian Dollar

CAD Canadian Dollar

CHF Swiss Franc

EUR Euro

GBP Pound Sterling

JPY Japanese Yen

SEK Swedish Krona

SGD Singapore Dollar

USD U.S. Dollar

Derivatives Abbreviations

ADR American Depositary Receipt

AONIA Reserve Bank of Australia Interbank Overnight Cash Rate

CORRA Canadian Overnight Repo Rate Average

ESTR Euro Short-Term Rate

GSI Goldman Sachs International

HSBC HSBC Bank PLC

JPM JPMorgan Chase Bank, N.A.

MSI Morgan Stanley & Co. International PLC

OBFR Overnight Bank Funding Rate

OIS Overnight Index Swap

OTC	Over-the-counter
SARON	Swiss Average Rate Overnight
SIOR	Stockholm Interbank Offered Rate
SOFR	Secured Overnight Financing Rate
SONIA	Sterling Overnight Interbank Average Rate
SORA	Singapore Overnight Rate Average
TONAR	Tokyo Overnight Average Rate
UBS	UBS AG

At 3-31-26, the aggregate cost of investments for federal income tax purposes was \$591,320,422. Net unrealized appreciation aggregated to \$29,825,899, of which \$50,602,864 related to gross unrealized appreciation and \$20,776,965 related to gross unrealized depreciation.

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

Financial statements

STATEMENT OF ASSETS AND LIABILITIES 3-31-26

Assets	
Unaffiliated investments, at value (Cost \$577,823,212) including \$16,282,734 of securities loaned	\$605,796,536
Affiliated investments, at value (Cost \$17,039,895)	17,040,223
Total investments, at value (Cost \$594,863,107)	622,836,759
Swap contracts, at value	27,407,620
Foreign currency, at value (Cost \$21,725,936)	21,546,427
Collateral segregated at custodian for OTC derivative contracts	3,520,000
Collateral at prime broker	6,377,157
Dividends and interest receivable	1,850,882
Receivable for fund shares sold	56,193,022
Receivable for investments sold	3,624,710
Receivable for securities lending income	5,826
Other assets	147,627
Total assets	743,510,030
Liabilities	
Swap contracts, at value	22,862,341
Securities sold short, at value (Proceeds received \$5,464,742)	6,235,717
Due to custodian	94,289
Payable for investments purchased	37,697,915
Payable for fund shares repurchased	409,366
Payable upon return of securities loaned	17,041,732
Payable to affiliates	
Accounting and legal services fees	24,026
Transfer agent fees	34,147
Trustees' fees	513
Other liabilities and accrued expenses	367,134
Total liabilities	84,767,180
Net assets	\$658,742,850
Net assets consist of	
Paid-in capital	\$599,880,504
Total distributable earnings (loss)	58,862,346
Net assets	\$658,742,850

STATEMENT OF ASSETS AND LIABILITIES 3-31-26 (continued)

Net asset value per share

Class A (\$41,086,502 ÷ 2,411,675 shares) ¹	\$17.04
Class C (\$1,483,228 ÷ 87,294 shares) ¹	\$16.99
Class I (\$405,766,637 ÷ 23,272,648 shares)	\$17.44
Class R6 (\$99,401,348 ÷ 5,830,597 shares)	\$17.05
Class NAV (\$111,005,135 ÷ 6,515,540 shares)	\$17.04

Maximum offering price per share

Class A (net asset value per share ÷ 95%) ²	\$17.94
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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 3-31-26

Investment income	
Dividends	\$11,317,480
Interest	223,561
Securities lending, net	119,277
Less foreign taxes withheld	(560,928)
Total investment income	11,099,390
Expenses	
Investment management fees	5,447,693
Distribution and service fees	86,902
Accounting and legal services fees	72,309
Transfer agent fees	289,261
Trustees' fees	7,809
Custodian fees	99,554
State registration fees	118,434
Professional fees	163,835
Dividends on investment sold short	159,345
Other	116,506
Total expenses	6,561,648
Less expense reductions	(34,946)
Net expenses	6,526,702
Net investment income	4,572,688
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments and foreign currency transactions	56,451,335
Affiliated investments	(1,814)
Securities sold short	(465,864)
Written options	(1,251,365)
Swap contracts	5,551,441
	60,283,733
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	32,924,018
Affiliated investments	351
Securities sold short	(843,051)
Written options	(277,506)
Swap contracts	2,258,694
	34,062,506
Net realized and unrealized gain	94,346,239
Increase in net assets from operations	\$98,918,927

STATEMENTS OF CHANGES IN NET ASSETS

	Year ended 3-31-26	Period ended 3-31-25 ¹	Year ended 8-31-24 ²
Increase (decrease) in net assets			
From operations			
Net investment income	\$4,572,688	\$330,418	\$1,760,117
Net realized gain	60,283,733	4,611,464	18,083,483
Change in net unrealized appreciation (depreciation)	34,062,506	(7,848,396)	6,255,130
Increase (decrease) in net assets resulting from operations	98,918,927	(2,906,514)	26,098,730
Distributions to shareholders			
From earnings			
Class A	(2,584,810)	(1,663,308)	(124,802)
Class C	(73,098)	(1,761)	—
Class I	(17,348,135)	(20,280,226)	(2,188,902)
Class R6	(7,434,673)	(2,599)	—
Class NAV	(8,786,632)	—	—
Total distributions	(36,227,348)	(21,947,894)	(2,313,704)
Issued in reorganization	210,453,890	—	—
From fund share transactions	469,883,573	(27,626,267)	563,819
Total increase (decrease)	532,575,152	(52,480,675)	24,348,845
Net assets			
Beginning of year	126,167,698	178,648,373	154,299,528
End of year	\$658,742,850	\$126,167,698	\$178,648,373

¹ For the seven-month period ended 3-31-2025. The fiscal year end of the Predecessor Fund was August 31.

² Audited by previous independent registered public accounting firm.

Financial highlights

CLASS A SHARES Period ended	3-31-26	3-31-25 ^{1,2}	8-31-24 ³	8-31-23 ³	8-31-22 ³	8-31-21 ³
Per share operating performance						
Net asset value, beginning of period	\$14.53	\$16.72	\$14.48	\$13.43	\$12.01	\$9.61
Net investment income (loss) ⁴	0.13	0.03	0.14	0.15	0.01	(0.03)
Net realized and unrealized gain (loss) on investments	3.68	(0.07)	2.30	1.20	1.41	2.43
Total from investment operations	3.81	(0.04)	2.44	1.35	1.42	2.40
Less distributions						
From net investment income	(0.23)	(0.20)	(0.20)	(0.30)	—	—
From net realized gain	(1.07)	(1.95)	—	—	—	—
Total distributions	(1.30)	(2.15)	(0.20)	(0.30)	—	—
Net asset value, end of period	\$17.04	\$14.53	\$16.72	\$14.48	\$13.43	\$12.01
Total return (%)^{5,6}	26.57	0.09⁷	17.02	10.16	11.82	24.97
Ratios and supplemental data						
Net assets, end of period (in millions)	\$41	\$12	\$14	\$9	\$6	\$5
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.94	2.32 ⁸	2.03	2.64	2.81	2.54
Expenses including reductions	1.93 ⁹	1.95 ^{8,9}	2.03 ⁹	2.64 ⁹	2.81 ⁹	2.54 ⁹
Net investment income (loss)	0.88	0.35 ¹⁰	0.84	1.09	0.09	(0.32)
Portfolio turnover (%)	230 ¹¹	125	198	172	161	102

¹ After the close of business on 10-18-24, holders of Investor Class Shares of the former Boston Partners Global Long/Short Fund (the Predecessor Fund) became owners of an equal number of full and fractional Class A shares of the John Hancock Disciplined Value Global Long/Short Fund. These shares were first offered on 10-21-24. Additionally, the accounting and performance history of the Investor Class Shares of the Predecessor Fund was redesignated as that of John Hancock Disciplined Value Global Long/Short Fund Class A.

² For the seven-month period ended 3-31-2025. The fiscal year end of the Predecessor Fund was August 31.

³ Audited by previous independent registered public accounting firm.

⁴ Based on average daily shares outstanding.

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

⁶ Does not reflect the effect of sales charges, if any.

⁷ Not annualized.

⁸ Annualized. Certain expenses are presented unannualized.

⁹ Expenses including reductions excluding dividend and interest expense were 1.89%, 1.95%, 2.03%, 2.05%, 2.06% and 2.08% for the periods ended 3-31-26, 3-31-25, 8-31-24, 8-31-23, 8-31-22 and 8-31-21, respectively.

¹⁰ Annualized.

¹¹ Excludes reorganization activity.

CLASS C SHARES Period ended	3-31-26	3-31-25 ¹
Per share operating performance		
Net asset value, beginning of period	\$14.50	\$15.12
Net investment income (loss) ²	0.04	(0.05)
Net realized and unrealized gain (loss) on investments	3.63	(0.04)
Total from investment operations	3.67	(0.09)
Less distributions		
From net investment income	(0.11)	(0.05)
From net realized gain	(1.07)	(0.48)
Total distributions	(1.18)	(0.53)
Net asset value, end of period	\$16.99	\$14.50
Total return (%)^{3,4}	25.66	(0.15)⁵
Ratios and supplemental data		
Net assets, end of period (in millions)	\$1	\$— ⁶
Ratios (as a percentage of average net assets):		
Expenses before reductions	2.70	3.06 ⁷
Expenses including reductions	2.69 ⁸	2.70 ⁷
Net investment income (loss)	0.26	(0.80) ⁹
Portfolio turnover (%)	230 ¹⁰	125

¹ The inception date for Class C shares is 10-21-24.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Does not reflect the effect of sales charges, if any.

⁵ Not annualized.

⁶ Less than \$500,000.

⁷ Annualized. Certain expenses are presented unannualized.

⁸ Expenses including reductions excluding dividend expense were 2.65% for the year ended 3-31-26.

⁹ Annualized.

¹⁰ Excludes reorganization activity.

CLASS I SHARES Period ended	3-31-26	3-31-25^{1,2}	8-31-24³	8-31-23³	8-31-22³	8-31-21³
Per share operating performance						
Net asset value, beginning of period	\$14.84	\$17.05	\$14.74	\$13.65	\$12.18	\$9.72
Net investment income (loss) ⁴	0.20	0.04	0.17	0.19	0.05	(0.01)
Net realized and unrealized gain (loss) on investments	3.74	(0.07)	2.36	1.22	1.42	2.48
Total from investment operations	3.94	(0.03)	2.53	1.41	1.47	2.47
Less distributions						
From net investment income	(0.27)	(0.23)	(0.22)	(0.32)	—	(0.01)
From net realized gain	(1.07)	(1.95)	—	—	—	—
Total distributions	(1.34)	(2.18)	(0.22)	(0.32)	—	(0.01)
Net asset value, end of period	\$17.44	\$14.84	\$17.05	\$14.74	\$13.65	\$12.18
Total return (%)⁵	26.92	0.18⁶	17.38	10.38	12.07	25.39
Ratios and supplemental data						
Net assets, end of period (in millions)	\$406	\$114	\$165	\$145	\$115	\$103
Ratios (as a percentage of average net assets):						
Expenses before reductions	1.69	2.07 ⁷	1.78	2.39	2.56	2.29
Expenses including reductions	1.68 ⁸	1.70 ^{7,8}	1.78 ⁸	2.39 ⁸	2.56 ⁸	2.29 ⁸
Net investment income (loss)	1.21	0.36 ⁹	1.09	1.34	0.34	(0.07)
Portfolio turnover (%)	230 ¹⁰	125	198	172	161	102

¹ For the seven-month period ended 3-31-2025. The fiscal year end of the Predecessor Fund was August 31.

² After the close of business on 10-18-24, holders of Institutional Class Shares of the former Boston Partners Global Long/Short Fund (the Predecessor Fund) became owners of an equal number of full and fractional Class I shares of the John Hancock Disciplined Value Global Long/Short Fund. These shares were first offered on 10-21-24. Additionally, the accounting and performance history of the Institutional Class Shares of the Predecessor Fund was redesignated as that of John Hancock Disciplined Value Global Long/Short Fund Class I.

³ Audited by previous independent registered public accounting firm.

⁴ Based on average daily shares outstanding.

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

⁶ Not annualized.

⁷ Annualized. Certain expenses are presented unannualized.

⁸ Expenses including reductions excluding dividend and interest expense were 1.64%, 1.70%, 1.78%, 1.80%, 1.81% and 1.83% for the periods ended 3-31-26, 3-31-25, 8-31-24, 8-31-23, 8-31-22 and 8-31-21, respectively.

⁹ Annualized.

¹⁰ Excludes reorganization activity.

CLASS R6 SHARES Period ended	3-31-26	3-31-25¹
Per share operating performance		
Net asset value, beginning of period	\$14.54	\$15.12
Net investment income ²	0.17	0.02
Net realized and unrealized gain (loss) on investments	3.70	(0.04)
Total from investment operations	3.87	(0.02)
Less distributions		
From net investment income	(0.29)	(0.08)
From net realized gain	(1.07)	(0.48)
Total distributions	(1.36)	(0.56)
Net asset value, end of period	\$17.05	\$14.54
Total return (%)³	27.08	0.36⁴
Ratios and supplemental data		
Net assets, end of period (in millions)	\$99	\$— ⁵
Ratios (as a percentage of average net assets):		
Expenses before reductions	1.59	1.95 ⁶
Expenses including reductions	1.58 ⁷	1.58 ⁶
Net investment income	0.94	0.23 ⁸
Portfolio turnover (%)	230 ⁹	125

¹ The inception date for Class R6 shares is 10-21-24.

² Based on average daily shares outstanding.

³ Total returns would have been lower had certain expenses not been reduced during the applicable periods.

⁴ Not annualized.

⁵ Less than \$500,000.

⁶ Annualized. Certain expenses are presented unannualized.

⁷ Expenses including reductions excluding dividend expense were 1.54% for the year ended 3-31-26.

⁸ Annualized.

⁹ Excludes reorganization activity.

CLASS NAV SHARES Period ended	3-31-26^{1,2}
Per share operating performance	
Net asset value, beginning of period	\$13.99
Net investment income ³	0.22
Net realized and unrealized gain (loss) on investments	4.19
Total from investment operations	4.41
Less distributions	
From net investment income	(0.29)
From net realized gain	(1.07)
Total distributions	(1.36)
Net asset value, end of period	\$17.04
Total return (%)⁴	32.18⁵
Ratios and supplemental data	
Net assets, end of period (in millions)	\$111
Ratios (as a percentage of average net assets):	
Expenses before reductions	1.58
Expenses including reductions	1.57 ⁶
Net investment income	1.32 ⁷
Portfolio turnover (%)	230 ^{8,9}

¹ The inception date for Class NAV shares is 4-4-25.

² Period ended 3-31-26.

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 Expenses including reductions excluding dividend expense were 1.53% for the period ended 3-31-26.

⁷ Annualized.

⁸ Excludes reorganization activity.

⁹ Period from 3-31-25 through 3-31-26.

Notes to financial statements

Note 1 — Organization

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

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

Class NAV shares commenced operations on April 4, 2025.

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 Valuation Policies and Procedures of the Advisor, John Hancock Investment Management LLC, the fund's valuation designee.

In order to value the securities, the fund uses the following valuation techniques: Equity securities, including exchange-traded or closed-end funds, are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Investments by the fund in open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. 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. Exchange-traded options are valued at the mid-price of the last quoted bid and ask prices from the exchange where the option trades. Unlisted options are valued using evaluated prices obtained from an independent pricing vendor. Swaps are generally valued using evaluated prices obtained from 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.

In certain instances, the Pricing Committee of the Advisor may determine to value equity securities using prices obtained from another exchange or market if trading on the exchange or market on which prices are typically obtained did not open for trading as scheduled, or if trading closed earlier than scheduled, and trading occurred as normal on another exchange or market.

Other portfolio securities and assets, for which reliable market quotations are not readily available, are valued at fair value as determined in good faith by the Pricing Committee following procedures established by the Advisor and adopted by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed. 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 Pricing Committee, following procedures established by the Advisor and adopted by the Board of Trustees. The Advisor 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, including registered investment companies. Level 2 includes securities valued using other significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds and credit risk. Prices for securities valued using these inputs are received from independent pricing vendors and brokers and are based on an evaluation of the inputs described. Level 3 includes securities valued using significant unobservable inputs when market prices are not readily available or reliable, including the Advisor's assumptions in determining the fair value of investments. Factors used in determining value may include market or issuer specific events or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques and related inputs may result in transfers into or out of an assigned level within the disclosure hierarchy.

The following is a summary of the values by input classification of the fund's investments as of March 31, 2026, by major security category or type:

	Total value at 3-31-26	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Investments in securities:				
Assets				
Common stocks				
Australia	\$14,584,961	—	\$14,584,961	—
Bermuda	6,544,518	\$6,544,518	—	—
Canada	52,426,678	52,426,678	—	—
China	6,972,011	—	6,972,011	—
Denmark	15,034,234	3,457,367	11,576,867	—
France	25,473,354	10,702,127	14,771,227	—
Germany	13,244,804	—	13,244,804	—
India	10,223,167	10,223,167	—	—
Ireland	13,495,594	13,495,594	—	—
Israel	3,986,944	3,986,944	—	—
Italy	12,335,300	—	12,335,300	—
Japan	19,453,556	—	19,453,556	—
Mexico	9,096,742	9,096,742	—	—
Namibia	346,641	—	346,641	—
Netherlands	21,472,721	—	21,472,721	—

	Total value at 3-31-26	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Portugal	\$7,254,930	—	\$7,254,930	—
South Korea	18,757,591	\$6,854,326	11,903,265	—
United Kingdom	27,847,389	19,136,391	8,710,998	—
United States	156,184,885	156,184,885	—	—
Convertible bonds	1,395,383	—	—	\$1,395,383
Short-term investments	186,705,356	186,705,356	—	—
Total investments in securities	\$622,836,759	\$478,814,095	\$142,627,281	\$1,395,383
Liabilities				
Securities sold short	\$(6,235,717)	—	\$(6,235,717)	—
Derivatives:				
Assets				
Swap contracts	27,407,620	—	27,407,620	—
Liabilities				
Swap contracts	(22,862,341)	—	(22,862,341)	—

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value.

	Convertible bonds
Balance as of 3-31-25	\$1,271,734
Purchases	—
Sales	—
Realized gain (loss)	—
Net amortization of (premium) discount	—
Change in unrealized appreciation (depreciation)	123,649
Balance as of 3-31-26	\$1,395,383
Change in unrealized appreciation (depreciation) at period end ¹	\$123,649

¹ Change in unrealized appreciation (depreciation) attributable to Level 3 securities held at period end. This balance is included in change in unrealized appreciation (depreciation) on the Statement of operations.

Securities sold short. The fund may engage in short sales and short sales “against the box.” In a short sale against the box, a fund borrows securities from a broker-dealer and sells the borrowed securities, and at all times during the transaction, a fund either owns or has the right to acquire the same securities at no extra cost. If the price of the security has declined at the time a fund is required to deliver the security, a fund will benefit from the difference in the price. If the price of a security has increased, the fund will be required to pay the difference.

In addition, the fund may make short sales of securities that the fund does not own in anticipation of a decline in the market value of that security (a “short sale”). To complete such a transaction, a fund must borrow the security to make delivery to the buyer. The fund is then obligated to replace the security borrowed by purchasing it at market price at the time of replacement. The price at such time may be more or less than the price at which the security was sold by the fund. Until the security is replaced, the fund is required to pay the lender any dividends or interest which accrues during the period of the loan. Interest or short dividend expense is recorded as incurred. To borrow the security, the fund also may be required to pay a premium, which would increase the cost of the security sold. The proceeds of the short sale are typically retained by the broker to meet margin requirements until the short position is closed out. Collateral posted by the fund is noted in the accompanying Fund’s investments, or if cash is posted, on the Statement of assets and liabilities as Cash at prime broker. As of March 31, 2026,

securities with total market value of \$22,118,768 and cash at prime broker of \$6,377,157 were pledged as collateral.

The fund will incur a loss as a result of the short sale if the price of the security increases between the date of the short sale and the date on which the fund replaced the borrowed security and theoretically the fund's loss could be unlimited. The fund will generally realize a gain if the security declines in price between those dates. This result is the opposite of what one would expect from a cash purchase of a long position in a security. The amount of any gain will be decreased, and the amount of any loss increased, by the amount of any premium, dividends or interest the fund may be required to pay in connection with a short sale. Short selling may amplify changes in a fund's NAV. Short selling also may produce higher than normal portfolio turnover, which may result in increased transaction costs to a fund.

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 ex-date, except for dividends of certain foreign securities where the dividend may not be known until after the ex-date. In those cases, dividend income, net of withholding taxes, is recorded when the fund becomes aware of the dividends. Non-cash dividends, if any, are recorded at the fair market value of the securities received. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation.

Securities lending. The fund may lend its securities to earn additional income. The fund receives collateral from the borrower in an amount not less than the market value of the loaned securities. The fund may invest its cash collateral in JHCT, an affiliate of the fund, which has a floating NAV and is registered with the Securities and Exchange Commission (SEC) as an investment company. JHCT is a government money market fund and invests in U.S. Government securities and/or repurchase agreements. The fund will receive the benefit of any gains and bear any losses generated by JHCT with respect to the cash collateral.

The fund has the right to recall loaned securities on demand. If a borrower fails to return loaned securities when due, then the lending agent is responsible and indemnifies the fund for the lent securities. The lending agent uses the collateral received from the borrower to purchase replacement securities of the same issue, type, class and series of the loaned securities. If the value of the collateral is less than the purchase cost of replacement securities, the lending agent is responsible for satisfying the shortfall but only to the extent that the shortfall is not due to any decrease in the value of JHCT.

Although the risk of loss on securities lent is mitigated by receiving collateral from the borrower and through lending agent indemnification, the fund could experience a delay in recovering securities or could experience a lower than expected return if the borrower fails to return the securities on a timely basis. During the existence of the loan, the fund will receive from the borrower amounts equivalent to any dividends, interest or other distributions on the loaned securities, as well as interest on such amounts. The fund receives compensation for lending its securities by retaining a portion of the return on the investment of the collateral and compensation from fees earned from borrowers of the securities. Securities lending income received by the fund is net of fees retained by the securities lending agent. Net income received from JHCT is a component of securities lending income as recorded on the Statement of operations.

Obligations to repay collateral received by the fund are shown on the Statement of assets and liabilities as Payable upon return of securities loaned and are secured by the loaned securities. As of March 31, 2026, the fund loaned securities valued at \$16,282,734 and received \$17,041,732 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.

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.

Foreign taxes. The fund may be subject to withholding tax on income, capital gains or repatriations 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.

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. Overdrafts at period end are presented under the caption Due to custodian in the Statement of assets and liabilities.

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, which is in effect through July 13, 2026 unless extended or renewed. Excluding commitments designated for certain funds 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 an asset-based allocation and is reflected in Other expenses on the Statement of operations. For the year ended March 31, 2026, the fund had no borrowings under the line of credit. Commitment fees for the year ended March 31, 2026 were \$1,338.

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 March 31, 2026, 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.

The tax character of distributions for the year ended March 31, 2026, the period ended March 31, 2025, and the year ended August 31, 2024 was as follows:

	March 31, 2026	March 31, 2025	August 31, 2024
Ordinary income	\$26,571,515	\$14,387,813	\$2,313,704
Long-term capital gains	9,655,833	7,560,081	—
Total	\$36,227,348	\$21,947,894	\$2,313,704

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 March 31, 2026, the components of distributable earnings on a tax basis consisted of \$26,868,397 of undistributed ordinary income and \$2,345,203 of undistributed long-term capital gains.

Such distributions and distributable earnings, on a tax basis, if any, 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 at fiscal year end. 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 derivative transactions, wash sale loss deferrals, investments in passive foreign investment companies and straddle loss deferrals.

Note 3 — Derivative instruments

The fund 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. 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 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 Fund's investments, or if cash is posted, on the 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.

Options. There are two types of options, put options and call options. Options are traded either OTC or on an exchange. A call option gives the purchaser of the option the right to buy (and the seller the obligation to sell) the underlying asset at the exercise price. A put option gives the purchaser of the option the right to sell (and the writer the obligation to buy) the underlying asset at the exercise price. Writing puts and buying calls may increase the fund's exposure to changes in the value of the underlying instrument. Buying puts and writing calls may decrease the fund's exposure to such changes. Risks related to the use of options include the loss of premiums on purchased options, possible illiquidity of the options markets, trading restrictions imposed by an exchange and movements in underlying security values, and for written options, potential losses in excess of the amounts recognized on the Statement of assets and liabilities. In addition, OTC options are subject to the risks of all OTC derivatives contracts.

Purchased options are included in the Fund's investments and are subsequently "marked-to-market" to reflect current market value. If a purchased option expires, the fund realizes a loss equal to the premium paid for the option. Premiums paid for purchased options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying asset transaction to determine the realized gain (loss). Written options are included as liabilities in the Statement of assets and liabilities and are "marked-to-market" to reflect the current market value. If the written option expires, the fund realizes a gain equal to the premium received. Premiums received from writing options which are exercised or closed are added to the proceeds or offset against amounts paid on the underlying asset transaction to determine the realized gain (loss).

During the year ended March 31, 2026, the fund wrote option contracts to manage against changes in certain securities markets and to gain exposure to certain securities markets. The fund held written option contracts with market values ranging up to \$1.4 million, as measured at each quarter end. There were no open written option contracts as of March 31, 2026.

Swaps. Swap agreements are agreements between the fund and a counterparty to exchange cash flows, assets, foreign currencies or market-linked returns at specified intervals. Swap agreements are privately negotiated in the OTC market (OTC swaps) or may be executed on a registered commodities exchange (centrally cleared swaps). Swaps are marked-to-market daily and the change in value is recorded as a component of unrealized appreciation/depreciation of swap contracts. The value of the swap will typically impose collateral posting obligations on the party that is considered out-of-the-money on the swap.

Upfront payments made/received by the fund, if any, are amortized/accreted for financial reporting purposes, with the unamortized/unaccreted portion included in the Statement of assets and liabilities. A termination payment by the counterparty or the fund is recorded as realized gain or loss, as well as the net periodic payments received or paid by the fund.

Entering into swap agreements involves, to varying degrees, elements of credit, market and documentation risk that may provide outcomes that produce losses in excess of the amounts recognized on the Statement of assets and liabilities. Such risks involve the possibility that there will be no liquid market for the swap, or that a counterparty may default on its obligation or delay payment under the swap terms. The counterparty may disagree or contest the terms of the swap. In addition to interest rate risk, market risks may also impact the swap. The fund may also suffer losses if it is unable to terminate or assign outstanding swaps or reduce its exposure through offsetting transactions.

Total Return Swaps. The fund may enter into total return swap contracts to obtain synthetic exposure to a specific reference asset or index without owning, taking physical custody of, or short selling the underlying assets. Total return swaps are commitments where one party pays a fixed or variable rate premium (the Buyer) in exchange for a market-linked return (the Seller). The Seller pays the total return of a specific reference asset or index and in return receives interest payments from the Buyer. To the extent the total return of the underlying asset or index exceeds or falls short of the offsetting interest rate obligation, the Buyer will receive or make a payment to the Seller. A fund may enter into total return swaps in which it may act as either the Buyer or the Seller. Total return swap contracts are subject to the risk associated with the investment in the underlying reference asset or index. The risk in the case of short total return swap contracts is unlimited based on the potential for unlimited increases in the market value of the underlying reference asset or index.

During the year ended March 31, 2026, the fund used total return swaps to gain exposure to a security or market without investing directly in such security or market and to exchange the risk/return of one market with another. The fund held total return swaps with total USD notional amounts ranging from \$73.7 million to \$471.8 million, 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 at March 31, 2026 by risk category:

Risk	Statement of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
Equity	Swap contracts, at value	Total return swaps	\$27,407,620	\$(22,862,341)

For financial reporting purposes, the fund does not offset OTC derivative assets or liabilities that are subject to master netting arrangements, as defined by the ISDAs, in the 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
Swap contracts	\$27,407,620	\$(22,862,341)

Counterparty	Assets	Liabilities	Total Market Value of OTC Derivatives	Collateral Posted by Counterparty ¹	Collateral Posted by Fund ¹	Net Exposure
Goldman Sachs International	\$11,178,454	\$(12,130,491)	\$(952,037)	—	—	\$(952,037)
HSBC Bank USA, N.A.	3,481,852	(1,583,710)	1,898,142	—	—	1,898,142
JPMorgan Chase Bank, N.A.	9,293,451	(4,953,978)	4,339,473	\$4,339,473	—	—

Counterparty	Assets	Liabilities	Total Market Value of OTC Derivatives	Collateral Posted by Counterparty ¹	Collateral Posted by Fund ¹	Net Exposure
Morgan Stanley & Co. International PLC	\$1,524,818	\$(1,283,582)	\$241,236	—	—	\$241,236
UBS AG	1,929,045	(2,910,580)	(981,535)	—	\$220,000	(761,535)
Totals	\$27,407,620	\$(22,862,341)	\$4,545,279	\$4,339,473	\$220,000	\$425,806

¹ Reflects cash and/or non-cash collateral posted by the counterparty or posted by the fund, excluding any excess collateral amounts.

Effect of derivative instruments on the 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 year ended March 31, 2026:

Risk	Statement of operations location - Net realized gain (loss) on:		
	Written options	Swap contracts	Total
Equity	\$(1,251,365)	\$5,551,441	\$4,300,076

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 year ended March 31, 2026:

Risk	Statement of operations location - Change in net unrealized appreciation (depreciation) of:		
	Written options	Swap contracts	Total
Equity	\$(277,506)	\$2,258,694	\$1,981,188

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

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

Management fee. The fund has an investment management agreement with the Advisor under which the fund pays a daily management fee to the Advisor, equivalent on an annual basis, to the sum of: (a) 1.400% of the first \$250 million of the fund's average daily net assets, (b) 1.375% of the next \$750 million of the fund's average daily net assets, and (c) 1.350% of the fund's average daily net assets in excess over \$1 billion. The Advisor has a subadvisory agreement with Boston Partners Global Investors, Inc. The fund is not responsible for payment of the subadvisory fees.

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 March 31, 2026, this waiver amounted to 0.01% of the fund's average daily net assets. This agreement expires on July 31, 2027, 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 by which expenses of the fund exceed 1.53% of average daily net assets of the fund. For purposes of this agreement, "expenses of the fund" means all fund expenses, excluding (a) taxes, (b) brokerage commissions, (c) interest expense, (d) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, (e) class-specific expenses, (f) borrowing costs, (g) prime brokerage fees, (h) acquired fund fees and expenses paid indirectly, and (i) short dividend expense. This agreement expires on July 31, 2026, 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 March 31, 2026, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	\$2,837	Class R6	\$3,775
Class C	102	Class NAV	8,527
Class I	19,705	Total	\$34,946

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 March 31, 2026, were equivalent to a net annual effective rate of 1.38% 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 March 31, 2026, 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 may be subject to up-front sales charges. For the year ended March 31, 2026, no sales charges were assessed.

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% CDSC. 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 March 31, 2026, 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 three categories of share classes: Retail Share Classes of Non-Municipal Bond Funds, Retirement Share Classes and Retail Share Classes of Municipal Bond Funds. 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 March 31, 2026 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	\$75,603	\$33,605
Class C	11,299	1,357
Class I	—	251,812
Class R6	—	2,487
Total	\$86,902	\$289,261

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.

Interfund lending program. Pursuant to an Exemptive Order issued by the SEC, the fund, along with certain other funds advised by the Advisor or its affiliates, may participate in an interfund lending program. This program provides an alternative credit facility allowing the fund to borrow from, or lend money to, other participating affiliated funds. At period end, no interfund loans were outstanding. The fund's activity in this program during the period for which loans were outstanding was as follows:

Borrower or Lender	Weighted Average Loan Balance	Days Outstanding	Weighted Average Interest Rate	Interest Income (Expense)
Lender	\$5,700,000.00	2	4.407%	\$1,395

Note 6 — Fund share transactions

Transactions in fund shares for the year ended March 31, 2026, the period ended March 31, 2025 and the year ended August 31, 2024 were as follows:

	Year Ended 3-31-26		Period Ended 3-31-25		Year Ended 8-31-24 ¹	
	Shares	Amount	Shares	Amount	Shares	Amount
Class A shares						
Sold	1,292,302	\$21,172,011	469,032	\$6,854,385	474,050	\$7,409,646
Issued in reorganization (Note 10)	492,827	6,894,014	—	—	—	—
Distributions reinvested	156,644	2,489,074	101,389	1,509,913	7,329	109,781
Repurchased	(382,965)	(6,269,596)	(539,626)	(7,767,208)	(288,367)	(4,458,835)
Net increase	1,558,808	\$24,285,503	30,795	\$597,090	193,012	\$3,060,592
Class C shares²						
Sold	55,987	\$921,403	3,582	\$54,000	—	—
Issued in reorganization (Note 10)	66,091	922,507	—	—	—	—
Distributions reinvested	4,027	63,949	—	—	—	—
Repurchased	(42,393)	(680,827)	—	—	—	—
Net increase	83,712	\$1,227,032	3,582	\$54,000	—	—
Class I shares						
Sold	14,550,226	\$248,556,132	1,821,381	\$26,971,417	2,718,812	\$43,050,758
Issued in reorganization (Note 10)	4,323,444	61,778,124	—	—	—	—
Distributions reinvested	1,022,743	16,619,567	1,306,077	19,695,760	139,164	2,120,859
Repurchased	(4,283,074)	(70,890,397)	(5,141,746)	(75,004,312)	(3,031,839)	(47,668,390)
Net increase (decrease)	15,613,339	\$256,063,426	(2,014,288)	\$(28,337,135)	(173,863)	\$(2,496,773)
Class R6 shares³						
Sold	5,241,893	\$90,689,346	4,600	\$68,418	—	—
Issued in reorganization (Note 10)	3,679,696	51,507,644	—	—	—	—
Distributions reinvested	331,574	5,268,705	55	731	—	—
Repurchased	(3,426,575)	(51,294,356)	(646)	(9,371)	—	—
Net increase	5,826,588	\$96,171,339	4,009	\$59,778	—	—
Class NAV shares⁴						
Sold	2,334,519	\$39,821,726	—	—	—	—
Issued in reorganization (Note 10)	6,387,412	89,351,601	—	—	—	—
Distributions reinvested	553,314	8,786,632	—	—	—	—
Repurchased	(2,759,705)	(45,823,686)	—	—	—	—
Net increase	6,515,540	\$92,136,273	—	—	—	—
Total net increase (decrease)	29,597,987	\$469,883,573	(1,975,902)	\$(27,626,267)	19,149	\$563,819

¹ Audited by previous independent registered public accounting firm.

² The inception date for Class C shares is 10-21-24.

³ The inception date for Class R6 shares is 10-21-24.

⁴ The inception date for Class NAV shares is 4-4-25.

Affiliates of the fund owned 85% and 100% of shares of Class R6 and Class NAV, respectively, on March 31, 2026. 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

Purchases and sales of securities, other than short-term investments and reorganization activity, amounted to \$713,657,252 and \$567,766,062, respectively, for the year ended March 31, 2026.

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 March 31, 2026, funds within the John Hancock group of funds complex held 16.8% of the fund's net assets. The following fund(s) had an affiliate ownership of 5% or more of the fund's net assets:

Fund	Affiliated Concentration
John Hancock Funds II Alternative Asset Allocation Fund	16.8%

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 fiscal year to date purchases and sales of the affiliated underlying funds as well as income and capital gains earned by the fund, if any, is as follows:

Affiliate	Ending share amount	Beginning value	Cost of purchases	Proceeds from shares sold	Realized gain (loss)	Dividends and distributions			Ending value
						Change in unrealized appreciation (depreciation)	Income distributions received	Capital gain distributions received	
John Hancock Collateral Trust*	1,703,835	\$1,111,725	\$115,852,853	\$(99,922,892)	\$(1,814)	\$351	\$119,277	—	\$17,040,223

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

Note 10 — Reorganization

At its meeting held on December 10-12, 2024, the Board of Trustees of John Hancock Investment Trust (JHIT), of which JHIT Seaport Long/Short Fund (the Acquired Fund) was a series of, voted to approve an Agreement and Plan of Reorganization (the Agreement) which provided for an exchange of shares of John Hancock Disciplined Value Global/Long Short Fund (the Acquiring Fund) with a value equal to the net assets transferred. The Agreement provided for (a) the acquisition of all the assets, subject to all of the liabilities, of the Acquired Fund in exchange for shares of the Acquiring Fund with a value equal to the net assets transferred; (b) the liquidation of the Acquired Fund; and (c) the distribution to the Acquired Fund's shareholders of such Acquiring Fund's shares. The reorganization was intended to achieve potential opportunities for economies of scale. As a result of the reorganization, the Acquiring Fund is the legal and accounting survivor.

The reorganization qualified as a tax-free reorganization for federal income tax purposes with no gain or loss recognized by the Acquired Fund or their shareholders. Thus, the investments were transferred to the Acquiring Fund at the Acquired Fund's identified cost. All distributable amounts of net income and realized gains from the Acquired Fund were distributed prior to the reorganization. In addition, the Acquired Fund and Acquiring Fund will

bear a pro-rata portion of the costs that are incurred in connection with the reorganization. The effective time of the reorganization occurred immediately after the close of regularly scheduled trading on the New York Stock Exchange (NYSE) on April 4, 2025. The following outlines the reorganization:

Acquiring Portfolio	Acquired Portfolio	Net Asset Value of the Acquired Portfolio	Depreciation of the Acquired Portfolio's Investments	Shares Redeemed by the Acquired Portfolio	Shares Issued by the Acquiring Portfolio	Acquiring Portfolio Net Assets Prior to Combination	Acquiring Portfolio Total Net Assets After Combination
Disciplined Value Global Long/Short Fund	John Hancock Seaport Long/Short Fund	\$210,453,890	(\$13,755,763)	24,077,216	14,949,470	\$121,057,538	\$331,511,428

Because the combined fund has been managed as a single integrated fund since the reorganization was completed, it is not practicable to separate the amounts of net investment income and gains attributable to the Acquired Fund that have been included in the Acquiring Fund's Statement of operations at March 31, 2026. See Note 6 for capital shares issued in connection with the above referenced reorganization.

Assuming the acquisition had been completed on April 1, 2025, the beginning of the reporting period, the Acquiring Fund's pro forma results of operations for the year ended March 31, 2026 are as follows:

Net Investment Income	\$4,627,446
Net realized and unrealized gain	\$83,429,793
Increase (decrease) in net assets from operations	\$88,057,239

Note 11 — Segment reporting

The management committee of the Advisor acts as the fund's chief operating decision maker (the CODM), assessing performance and making decisions about resource allocation. The fund represents a single operating segment, as the CODM monitors and assesses the operating results of the fund as a whole, and the fund's long-term strategic asset allocation is managed in accordance with the terms of its prospectus, based on a defined investment strategy which is executed by the portfolio management team of the fund's subadvisor. Segment assets are reflected in the Statement of assets and liabilities as "Total assets", which consists primarily of total investments at value. The financial information, including the measurement of profit and loss and significant expenses, provided to and reviewed by the CODM is consistent with that presented within the Statement of operations, which includes "Increase (decrease) in net assets from operations", Statements of changes in net assets, which includes "Increase (decrease) in net assets from fund share transactions", and Financial highlights, which includes total return and income and expense ratios.

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of John Hancock Investment Trust and Shareholders of John Hancock Disciplined Value Global Long/Short Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the fund's investments, of John Hancock Disciplined Value Global Long/Short Fund (one of the funds constituting John Hancock Investment Trust, referred to hereafter as the "Fund") as of March 31, 2026, the related statement of operations for the year ended March 31, 2026, the statements of changes in net assets for the year ended March 31, 2026 and for the seven-month period ended March 31, 2025, including the related notes, and the financial highlights for each of the periods ended March 31, 2026 and 2025 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 March 31, 2026, the results of its operations for the year then ended, the changes in its net assets for the year ended March 31, 2026 and for the seven-month period ended March 31, 2025 and the financial highlights for each of the periods ended March 31, 2026 and 2025 indicated therein in conformity with accounting principles generally accepted in the United States of America.

The financial statements of the Fund as of and for the year ended August 31, 2024 and the financial highlights for each of the periods ended on or prior to August 31, 2024 (not presented herein, other than the statement of changes in net assets and the financial highlights) were audited by other auditors whose report dated October 30, 2024 expressed an unqualified opinion on those financial statements and financial highlights.

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 March 31, 2026 by correspondence with the custodian, transfer agents and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts

May 14, 2026

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 March 31, 2026.

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.

The fund reports the maximum amount allowable as Section 163(j) Interest Dividends.

The fund paid \$9,655,833 in long-term capital gain dividends.

The fund reports the maximum amount allowable of its Section 199A dividends as defined in Proposed Treasury Regulation §1.199A-3(d).

Eligible shareholders will be mailed a 2026 Form 1099-DIV in early 2027. This will reflect the tax character of all distributions paid in calendar year 2026.

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

SHAREHOLDER MEETING

(Unaudited)

The fund held a Special Joint Meeting of Shareholders on Wednesday, November 12, 2025. The following proposal was considered by the shareholders:

Proposal: To elect five Trustees as members of the Board of Trustees of the Trust.

THE PROPOSAL PASSED ON November 12, 2025.

	Total votes for the nominee	Total votes withheld from the nominee
Independent Trustees		
William K. Bacic	1,062,109,607	36,578,964
Christine L. Hurtsellers	1,079,724,072	18,964,498
Kenneth J. Phelan	1,064,140,915	34,547,655
Thomas R. Wright	1,062,654,213	36,034,357
Non-Independent Trustee		
Kristie M. Feinberg	1,078,616,210	20,072,360

Proposal 2: To approve an amendment to the Declaration of Trust revising merger approval requirements.

THE PROPOSAL PASSED ON September 9, 2022.

	Shares voted	% Of shares voted	% Of outstanding shares
For	4,061,202,897.967	87.072%	64.635%
Against	75,620,339.593	1.622%	1.203%
Abstain/Withheld	92,916,059.460	1.992%	1.478%
Broker Non-Vote	434,455,490.870	9.314%	6.914%



John Hancock Investment Management Distributors LLC, Member FINRA, SIPC
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This report is for the information of the shareholders of John Hancock Disciplined Value Global Long/Short Fund. It is not authorized for distribution to prospective investors unless preceded or accompanied by a prospectus.

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