John Hancock
Global Focused Strategies Fund

Annual report 10/31/18

A message to shareholders

Dear shareholder,

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

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

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

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

Sincerely,

Andrew Arnott

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

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

John Hancock Global Focused Strategies Fund

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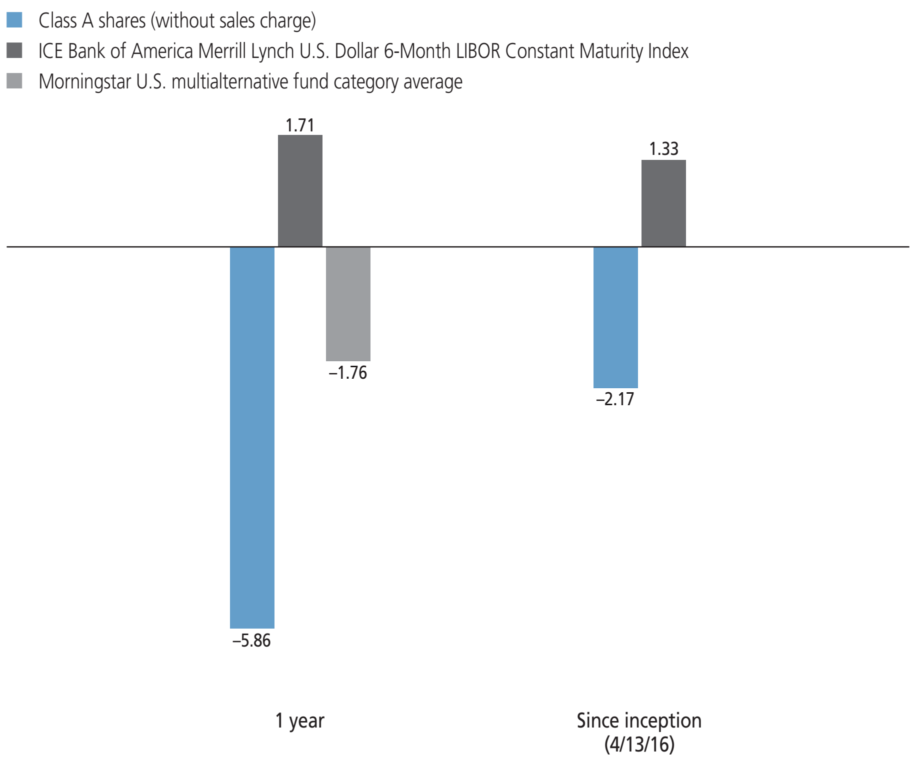
Your fund at a glance

INVESTMENT OBJECTIVE

The fund seeks long-term total return.

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



The ICE Bank of America Merrill Lynch U.S. Dollar 6-Month LIBOR Constant Maturity Index tracks the performance of a synthetic asset paying LIBOR (London Interbank Offered Rate) to a stated maturity.

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

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

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

PERFORMANCE HIGHLIGHTS OVER THE LAST TWELVE MONTHS

The fund lost ground

The fund posted a loss for the period, trailing its cash benchmark and its average peer in Morningstar's multialternative fund category.

The European versus U.S. equity market volatility pair detracted

Comparatively high U.S. market volatility weighed on the fund's European versus U.S. equity market volatility relative value strategy, the most significant detractor from performance for the period.

Brazilian bonds and U.S. stocks partially offset losses elsewhere

Two of the fund's significant long allocations—to Brazilian sovereign debt and U.S. equity—were helpful.

PORTFOLIO ALLOCATION AS OF 10/31/18 (%)

Foreign government obligations	**21.9**
Corporate bonds	**16.6**
Financials	6.7
Communication services	3.9
Energy	3.2
Utilities	0.8
Consumer discretionary	0.8
Real estate	0.8
Health care	0.4
Common stocks	**14.3**
Financials	4.8
Consumer staples	4.7
Energy	4.2
Materials	0.6
Purchased options	**6.6**
Short-term investments and other	**40.6**
Time deposits	9.2
Certificate of deposit	9.0
Commercial paper	9.0
U.S. Government	6.0
Money market funds	0.9
Other assets and liabilities, net	6.5
TOTAL	**100.0**

As a percentage of net assets.

A note about risks

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

Discussion of fund performance

An interview with Portfolio Manager Neil J. Richardson, Standard Life Investments

Neil J. Richardson
Portfolio Manager
Standard Life Investments

Would you walk us through your investment philosophy and how you think about implementing the fund's mandate of seeking long-term total return?

Our investment process is designed to capitalize on the broader team's macro- and microeconomic research findings across an array of asset classes around the world, with an emphasis on multi-year views. We work closely with specialist colleagues in rigorously examining and reviewing any new strategy proposals as they arise, and we continually revisit and test the investment thesis behind each existing position in the fund.

The fund seeks long-term total return. Our goal is to build and maintain a collection of strategies that work well together in a variety of different market environments. The portfolio construction process blends asset allocation and risk management expertise to achieve what we view as a favorable combination of return-generation potential and resilience.

What were some of your key observations about the macroeconomic and market environment during the 12 months ended October 31, 2018?

Global stock indexes posted losses for the period as developed and emerging equity markets across much of Europe, Australasia, and the Far East declined. The Brazilian and Russian stock markets were notable exceptions for the period, as each registered a gain. Meanwhile, U.S. equities were up, further extending one of their longest bull run streaks in history: The S&P 500 Index has now generated an average annualized total return of over 13% for the 10-years ended October 31, 2018.

Government bond markets around the world declined as global monetary conditions tightened and the U.S. dollar strengthened relative to many major peers, including the euro and emerging-market currencies as a group. Oil prices hit a multi-year high as global trade concerns continued to mount.

The yield on the U.S. Treasury 10-year note increased over three-quarters of a percentage point, to end the period above 3%. Incremental income generated from certain credit-sensitive sectors offset the effects of rising interest rates, as the U.S. bank loan, convertible security, and high-yield bond segments of the market generated positive total returns.

How did the fund perform, in absolute terms and relative to the broader capital market context that marked this particular period?

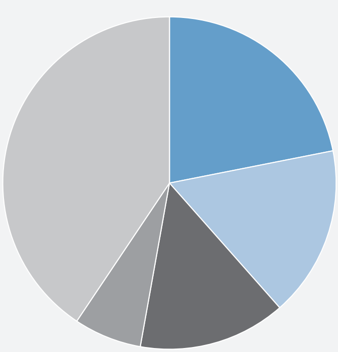
The fund's Class A shares declined 5.86%, excluding sales charges. By comparison, the fund's cash benchmark, the ICE Bank of America Merrill Lynch U.S. Dollar 6-Month LIBOR Constant Maturity Index, was up 1.71%, while the average peer in Morningstar's U.S. multialternative fund category was down 1.76%. Developed-market stocks, as represented by the MSCI World Index, were up 1.16%.

"Global stock indexes posted losses for the period as developed and emerging equity markets across much of Europe, Australasia, and the Far East declined."

Of the fund's underlying strategies, which of them were among the most significant detractors from performance for the period?

U.S. market volatility hurt performance, thwarting the fund's positive absolute return focus for this particular period. More specifically, after an extended period of unusually calm markets, the sharp increase in U.S. stock price volatility weighed on the fund's European versus U.S. equity market volatility relative value strategy, implemented with variance swaps and volatility index futures. Longer term, we expect the S&P 500 Index, which is more balanced, defensive, and diversified, to demonstrate lower price volatility than the EURO STOXX 50 Index, representing more concentrated and cyclical sector, industry, and company-specific risks. However, that expectation did not materialize for the 12 months ended October 31, 2018, as the U.S. market was more volatile than that in Europe.

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



Foreign government obligations	21.9
Corporate bonds	16.6
Common stocks	14.3
Purchased options	6.6
Short-term investments and other	40.6

As a percentage of net assets.

Long allocations to Korean equity, European bank stocks, and European equity more broadly, impaired the fund's performance for the period, too, as did the fund's Chinese equity strategy.

Meanwhile, the fund's U.S. versus Australian bank equity relative value strategy suffered as American bank stocks trailed their Australian counterparts. Setting the U.S. large-cap segment against small-cap equities also weighed on results; the fund's U.S. equity large-cap versus small-cap relative value strategy posted a loss, as stocks of smaller companies, on balance, outpaced their larger peers for the holding period of this particular strategy.

"Our central expectation continues to call for modest, broad-based global growth, albeit with regional variation."

What were some of the material positive contributors to the fund's performance?

The fund's European equity versus media relative strategy was its top performer; meanwhile U.S. equity and Brazilian government bonds provided a performance boost, too. In a market environment marked by still-historically low yields among high-quality investments, Brazilian government issues stand out as offering some of the highest real, or inflation-adjusted, yields in the world right now. A position favoring global integrated oil stocks relative to the broader global market also fared well, as oil's price rebound off the extreme lows of the last few years helped shares of companies engaged in oil's production, refining, and distribution.

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

United States	34.7
Brazil	13.4
Greece	9.3
Switzerland	5.5
Netherlands	5.3
United Kingdom	4.5
Germany	4.2
Canada	3.0
United Arab Emirates	2.3
France	1.6
Other countries	16.2
TOTAL	**100.0**

As a percentage of net assets.

How was the fund positioned at the end of the period, and how does that positioning reflect your expectations of key opportunities and risks in the months and years ahead?

Our central expectation continues to call for modest, broad-based global growth, albeit with regional variation. Fiscal policies across the world economy's largest governments and the monetary policies of its major central banks will continue to represent important drivers of asset returns, especially since the pace of change in these policies is uncertain.

MANAGED BY

Neil J. Richardson
On the fund since inception
Investing since 1985

David Sol
On the fund since inception
Investing since 2003

Standard Life Investments

At a measured pace, the United States has been moving to a more restrictive monetary environment, which also tightens financial conditions across the globe. The European Central Bank is likely to remain cautious in the near term, given the elevated levels of uncertainty around the process of the United Kingdom's withdrawal from the European Union. Meanwhile, Japan remains on a loose monetary path. Geopolitical risks remain high, and many global financial asset prices appear expensive on a number of metrics.

We aim to continue pursuing opportunities that these macroeconomic and capital market conditions present by implementing an array of strategies using a range of global asset classes and investment disciplines, including relative value positions with the potential to appreciate even in the absence of generally rising capital markets.

The views expressed in this report are exclusively those of Neil J. Richardson, Standard Life Investments, and are subject to change. They are not meant as investment advice. Please note that the holdings discussed in this report may not have been held by the fund for the entire period. Portfolio composition is subject to review in accordance with the fund's investment strategy and may vary in the future. Current and future portfolio holdings are subject to risk.

A look at performance

TOTAL RETURNS FOR THE PERIOD ENDED OCTOBER 31, 2018

	Average annual total returns (%) with maximum sales charge		Cumulative total returns (%) with maximum sales charge
	1-year	Since inception[1]	Since inception[1]
Class A	–10.61	–4.13	–10.21
Class C	–7.34	–2.83	–7.08
Class I[2]	–5.45	–1.86	–4.67
Class R6[2]	–5.34	–1.74	–4.38
Class NAV[2]	–5.34	–1.74	–4.38
Index 1[†]	1.71	1.33	3.44

Performance figures assume all distributions have been reinvested. Figures reflect maximum sales charges on Class A shares of 5% and the applicable contingent deferred sales charge (CDSC) on Class C shares. Class C shares sold within one year of purchase are subject to a 1% CDSC. Sales charges are not applicable to Class I, Class R6, and Class NAV shares.

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

	Class A	Class C	Class I	Class R6	Class NAV
Gross (%)	2.89	3.64	2.63	2.54	2.52
Net (%)	1.99	2.74	1.73	1.64	1.62

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

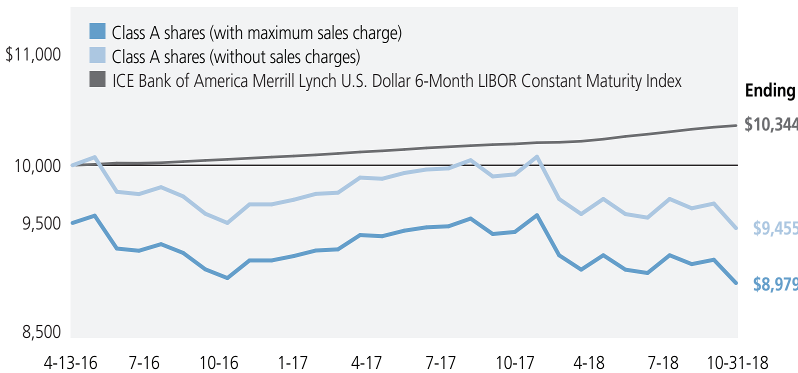
The returns reflect past results and should not be considered indicative of future performance. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility and other factors, the fund's current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

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

† *Index is the ICE Bank of America Merrill Lynch U.S. Dollar 6-Month LIBOR Constant Maturity Index.*

See the following page for footnotes.

This chart and table show what happened to a hypothetical $10,000 investment in John Hancock Global Focused Strategies Fund for the share classes and periods indicated, assuming all distributions were reinvested. For comparison, we've shown the same investment in the ICE Bank of America Merrill Lynch U. S. Dollar 6-Month LIBOR Constant Maturity Index.



	Start date	With maximum sales charge ($)	Without sales charge ($)	Index ($)
Class C	4-13-16	9,292	9,292	10,344
Class I[2]	4-13-16	9,533	9,533	10,344
Class R6[2]	4-13-16	9,562	9,562	10,344
Class NAV[2]	4-13-16	9,562	9,562	10,344

The ICE Bank of America Merrill Lynch U.S. Dollar 6-Month LIBOR Constant Maturity Index tracks the performance of a synthetic asset paying LIBOR (London Interbank Offered Rate) to a stated maturity.

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

Footnotes related to performance pages

1 *From 4-13-16*

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

Your expenses

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

Understanding fund expenses

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

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

We are presenting only your ongoing operating expenses here.

Actual expenses/actual returns

The first line of each share class in the table on the following page is intended to provide information about the fund's actual ongoing operating expenses, and is based on the fund's actual return. It assumes an account value of $1,000.00 on May 1, 2018, with the same investment held until October 31, 2018.

Together with the value of your account, you may use this information to estimate the operating expenses that you paid over the period. Simply divide your account value at October 31, 2018, by $1,000.00, then multiply it by the "expenses paid" for your share class from the table. For example, for an account value of $8,600.00, the operating expenses should be calculated as follows:

Example

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

Hypothetical example for comparison purposes

The second line of each share class in the table on the following page allows you to compare the fund's ongoing operating expenses with those of any other fund. It provides an example of the fund's hypothetical account values and hypothetical expenses based on each class's actual expense ratio and an assumed 5% annualized return before expenses (which is not the class's actual return). It assumes an account value of $1,000.00 on May 1, 2018, with the same investment held until October 31, 2018. Look in any other fund shareholder report to find its hypothetical example and you will be able to compare these expenses. Please remember that these hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period.

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

SHAREHOLDER EXPENSE EXAMPLE CHART

		Account value on 5-1-2018	Ending value on 10-31-2018	Expenses paid during period ended 10-31-2018[1]	Annualized expense ratio
Class A	Actual expenses/actual returns	$1,000.00	$ 973.90	$ 9.85	1.98%
	Hypothetical example	1,000.00	1,015.20	10.06	1.98%
Class C	Actual expenses/actual returns	1,000.00	970.50	13.51	2.72%
	Hypothetical example	1,000.00	1,011.50	13.79	2.72%
Class I	Actual expenses/actual returns	1,000.00	975.10	8.71	1.75%
	Hypothetical example	1,000.00	1,016.40	8.89	1.75%
Class R6	Actual expenses/actual returns	1,000.00	976.10	8.12	1.63%
	Hypothetical example	1,000.00	1,017.00	8.29	1.63%
Class NAV	Actual expenses/actual returns	1,000.00	976.10	8.07	1.62%
	Hypothetical example	1,000.00	1,017.00	8.24	1.62%

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

Fund's investments

AS OF 10-31-18

	Rate (%)	Maturity date		Par value^	Value
Foreign government obligations 21.9%					**$7,294,418**
(Cost $7,198,019)					
Brazil 12.6%					**4,189,745**
Federative Republic of Brazil Bill (A)	7.526	07-01-20	BRL	6,353,000	1,509,911
Bill (A)	8.331	07-01-21	BRL	8,095,000	1,751,765
Note	10.000	01-01-23	BRL	3,365,000	928,069
Greece 9.3%					**3,104,673**
Republic of Greece Bond	3.500	01-30-23	EUR	1,276,000	1,455,787
Bond (B)	4.375	08-01-22	EUR	1,394,000	1,648,886
Corporate bonds 16.6%					**$5,504,724**
(Cost $5,632,237)					
Argentina 0.7%					**244,375**
Cablevision SA	6.500	06-15-21		250,000	244,375
Brazil 0.8%					**269,500**
Petrobras Global Finance BV	4.375	05-20-23		280,000	269,500
Cayman Islands 0.8%					**256,246**
MAF Global Securities, Ltd. (5.500% to 9-7-22, then 5 Year U.S. Swap Rate + 3.476%) (C)	5.500	09-07-22		270,000	256,246
Colombia 0.8%					**259,821**
Bancolombia SA (4.875% to 10-18-22, then 5 Year CMT + 2.929%)	4.875	10-18-27		270,000	259,821
Denmark 0.5%					**169,075**
Danske Bank A/S (5.750% to 4-6-20, then 6 Year Euro Swap Rate + 4.640%) (C)	5.750	04-06-20	EUR	152,000	169,075
France 0.5%					**167,200**
Credit Agricole SA (6.500% to 6-23-21, then 5 Year Euro Swap Rate + 5.120%) (C)	6.500	06-23-21	EUR	137,000	167,200
Germany 0.7%					**234,858**
Aareal Bank AG (7.625% to 4-30-20, then 1 Year Euro Swap Rate + 7.180%) (C)	7.625	04-30-20	EUR	200,000	234,858
Guatemala 0.8%					**265,948**
Comunicaciones Celulares SA	6.875	02-06-24		260,000	265,948
Hong Kong 1.6%					**515,488**
China Resources Gas Group, Ltd.	4.500	04-05-22		260,000	262,243
Shimao Property Holdings, Ltd.	8.375	02-10-22		250,000	253,245

	Rate (%)	Maturity date		Par value^	Value
Ireland 0.8%					**$248,406**
Bank of Ireland (7.375% to 6-18-20, then 5 Year Euro Swap Rate + 6.956%) (C)	7.375	06-18-20	EUR	206,000	248,406
Kazakhstan 0.8%					**267,479**
KazMunayGas National Company JSC	3.875	04-19-22		270,000	267,479
Mexico 1.5%					**490,295**
Petroleos Mexicanos	3.500	01-30-23		270,000	248,670
Unifin Financiera SAB	7.250	09-27-23		250,000	241,625
Netherlands 1.2%					**389,477**
ABN AMRO Bank NV (5.750% to 9-22-20, then 5 Year Euro Swap Rate + 5.452%) (C)	5.750	09-22-20	EUR	200,000	237,287
Teva Pharmaceutical Finance Netherlands III BV	2.200	07-21-21		163,000	152,190
Russia 0.8%					**272,155**
Gazprom OAO	6.510	03-07-22		260,000	272,155
Spain 0.6%					**206,401**
CaixaBank SA (5.250% to 3-23-26, then 5 Year Euro Swap Rate + 4.504%) (C)	5.250	03-23-26	EUR	200,000	206,401
Switzerland 0.7%					**246,100**
UBS Group Funding Switzerland AG (5.750% to 2-19-22, then 5 Year Euro Swap Rate + 5.287%) (C)	5.750	02-19-22	EUR	200,000	246,100
Turkey 0.8%					**266,200**
Turk Telekomunikasyon AS	3.750	06-19-19		270,000	266,200
United Arab Emirates 0.8%					**269,612**
Oztel Holdings SPC, Ltd.	5.625	10-24-23		270,000	269,612
United Kingdom 1.4%					**466,088**
Direct Line Insurance Group PLC (4.750% to 12-7-27, then 5 Year British Pound Swap Rate + 3.394%) (C)	4.750	12-07-27	GBP	200,000	211,252
Liquid Telecommunications Financing PLC	8.500	07-13-22		250,000	254,836

	Shares	Value
Common stocks 14.3%		**$4,738,496**
(Cost $5,143,634)		
France 1.1%		**369,130**
Danone SA	2,722	192,753
TOTAL SA	3,006	176,377
Germany 0.4%		**149,183**
Suedzucker AG	4,300	66,589
Symrise AG	986	82,594

	Shares	Value
Ireland 0.6%		**$182,553**
Glanbia PLC	4,473	79,084
Kerry Group PLC, Class A	1,010	103,469
Italy 0.5%		**177,543**
Eni SpA	9,997	177,543
Netherlands 1.2%		**384,544**
Heineken NV	2,256	202,965
Royal Dutch Shell PLC, A Shares	5,717	181,579
Norway 0.3%		**91,384**
Orkla ASA	10,590	91,384
Spain 0.5%		**171,808**
Repsol SA	9,615	171,808
Switzerland 1.8%		**583,698**
Chocoladefabriken Lindt & Spruengli AG	1	79,812
Givaudan SA	50	121,196
Nestle SA	4,533	382,690
United Kingdom 1.6%		**539,229**
BP PLC	26,586	192,050
Unilever NV	6,461	347,179
United States 6.3%		**2,089,424**
Chevron Corp.	1,511	168,703
Comerica, Inc.	1,215	99,095
Cullen/Frost Bankers, Inc.	998	97,724
East West Bancorp, Inc.	1,614	84,638
Exxon Mobil Corp.	2,304	183,583
First Horizon National Corp.	6,107	98,567
FNB Corp.	8,310	98,307
Hancock Whitney Corp.	2,212	92,816
IBERIABANK Corp.	1,411	105,105
Occidental Petroleum Corp.	2,380	159,627
Prosperity Bancshares, Inc.	1,554	101,057
Signature Bank	898	98,690
Sterling Bancorp	4,634	83,319
SVB Financial Group (D)	360	85,403
Synovus Financial Corp.	2,054	77,148
Texas Capital Bancshares, Inc. (D)	1,146	74,754
Umpqua Holdings Corp.	4,716	90,547
Webster Financial Corp.	1,732	101,911
Wintrust Financial Corp.	1,208	91,977
Zions Bancorp NA	2,050	96,453

SEE NOTES TO FINANCIAL STATEMENTS

	Contracts/Notional amount	Value
Purchased options 6.6%		**$2,183,267**
(Cost $2,052,324)		
Calls 1.4%		**452,632**
Exchange Traded Option on Euro STOXX 50 Price Index (Expiration Date: 3-15-19; Strike Price: EUR 3,450.00; Notional Amount: 590) (D)	59	14,769
Over the Counter Option on 10 Year Interest Rate Swap. Receive a fixed rate of 3.221% and pay a floating rate based on 3-month LIBOR (Expiration Date: 10-4-33; Strike Rate: 3.221%; Counterparty: Morgan Stanley & Company, Inc.) (D)(E)	5,280,000	348,942
Over the Counter Option on the EUR vs. GBP (Expiration Date: 8-13-19; Strike Price: EUR 0.91; Counterparty: Deutsche Bank AG) (D)(E)	3,230,000	88,921
Puts 5.2%		**1,730,635**
Exchange Traded Option on NASDAQ, Inc. (Expiration Date: 6-21-19; Strike Price: 7,150.00; Notional Amount: 600) (D)	6	322,440
Over the Counter Option on 10 Year Interest Rate Swap. Receive a floating rate based on 3-month LIBOR and pay a fixed rate of 3.200% (Expiration Date: 9-21-20; Strike Rate: 3.200%; Counterparty: Goldman Sachs) (D)(E)	14,100,000	882,523
Over the Counter Option on 10 Year Interest Rate Swap. Receive a floating rate based on 3-month LIBOR and pay a fixed rate of 3.221% (Expiration Date: 10-4-33; Strike Rate: 3.221%; Counterparty: Morgan Stanley & Company, Inc.) (D)(E)	5,280,000	372,987
Over the Counter Option on Taiwan SE Weighted Index (Expiration Date: 11-22-18; Strike Price: TWD 9,841.97; Counterparty Morgan Stanley & Company) (D)(E)	2,062	13,739
Over the Counter Option on the EUR vs. GBP (Expiration Date: 8-13-19; Strike Price: EUR 0.91; Counterparty: Deutsche Bank AG) (D)(E)	3,230,000	138,946

	Yield* (%)	Maturity date	Par value^	Value
Short-term investments 34.1%				**$11,331,092**
(Cost $11,330,518)				
Certificate of deposit 9.0%				**2,999,444**
ABN AMRO Bank NV	2.460	01-15-19	500,000	499,953
Bank of Montreal	2.320	11-26-18	500,000	500,000
Credit Suisse Group AG	2.660	04-15-19	500,000	500,032
First Abu Dhabi Bank PJSC	2.430	01-18-19	500,000	499,861
Mizuho Bank, Ltd.	1.366	11-13-18	500,000	499,585
The Toronto-Dominion Bank	2.320	11-19-18	500,000	500,013
Commercial paper 9.0%				**2,988,085**
Asian Development Bank	2.196	11-20-18	500,000	499,385
BNG Bank NV	2.260	11-27-18	500,000	499,150
Dekabank Deutsche Girozentrale	2.583	01-24-19	500,000	497,083
KfW	0.596	11-01-19	500,000	497,719
Nationwide Building Society	2.464	01-24-19	500,000	496,941
UBS AG	2.478	01-10-19	500,000	497,807
Time deposits 9.2%				**3,040,130**
BNP Paribas SA	2.100	11-01-18	109,527	109,527
Credit Agricole SA	2.050	11-01-18	105,437	105,437
KBC Bank NV	2.170	11-01-18	1,360,218	1,360,218

	Yield* (%)	Maturity date	Par value^	Value
Time deposits (continued)				
Natixis SA	2.180	11-01-18	1,356,873	$1,356,873
Sumitomo Mitsui Financial Group, Inc.	2.100	11-01-18	108,075	108,075
U.S. Government 6.0%				**1,996,628**
U.S. Treasury Bill	2.131	11-29-18	2,000,000	1,996,628
		Yield (%)	**Shares**	**Value**
Money market funds 0.9%				**306,805**
Federated Government Obligations Fund, Institutional Class		2.0314(F)	306,805	306,805
Total investments (Cost $31,356,732) 93.5%				**$31,051,997**
Other assets and liabilities, net 6.5%				**2,155,281**
Total net assets 100.0%				**$33,207,278**

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

BRL Brazilian Real

EUR Euro

GBP Pound Sterling

TWD New Taiwan Dollar

Security Abbreviations and Legend

CMT Constant Maturity Treasury

LIBOR London Interbank Offered Rate

(A) Zero coupon bonds are issued at a discount from their principal amount in lieu of paying interest periodically. Rate shown is the effective yield at period end.

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

(C) Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.

(D) Non-income producing security.

(E) For this type of option, notional amounts are equivalent to number of contracts.

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

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

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis*	Notional value*	Unrealized appreciation (depreciation)
10-Year Australian Bond Futures	72	Long	Dec 2018	$6,554,304	$6,598,339	$44,035
5-Year U.S. Treasury Note Futures	43	Long	Jan 2019	4,875,461	4,832,461	(43,000)
Euro STOXX 50 Index Dividend Futures	137	Long	Dec 2022	1,720,509	1,705,343	(15,166)
FTSE 100 Index Futures	19	Long	Dec 2018	1,764,974	1,720,770	(44,204)
Hang Seng China Enterprises Index Futures	23	Long	Nov 2018	1,478,581	1,489,926	11,345
MSCI India Index Futures	25	Long	Dec 2018	1,656,544	1,464,118	(192,426)
S&P 500 Index E-Mini Futures	37	Long	Dec 2018	5,279,091	5,015,535	(263,556)
Euro-BOBL Futures	17	Short	Dec 2018	(2,533,696)	(2,530,870)	2,826
						$(500,146)

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

FORWARD FOREIGN CURRENCY CONTRACTS

Contract to buy		Contract to sell		Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
ARS	4,587,900	USD	104,986	Bank National Paris	12/7/2018	$17,262	—
ARS	3,472,000	USD	84,344	Citigroup	1/24/2019	2,549	—
BRL	2,018,300	USD	481,729	Deutsche Bank AG	12/7/2018	58,782	—
BRL	426,900	USD	114,007	Citigroup	1/24/2019	—	$(123)
CNY	3,050,000	USD	442,130	HSBC	11/6/2018	—	(4,861)
COP	1,111,250,000	USD	367,677	JPMorgan Chase & Co.	12/7/2018	—	(23,073)
COP	350,700,000	USD	112,312	Citigroup	1/24/2019	—	(3,735)
CZK	2,258,600	USD	103,861	Citigroup	12/7/2018	—	(5,051)
CZK	586,000	USD	26,248	JPMorgan Chase & Co.	1/23/2019	—	(452)
EUR	98,000	USD	113,015	Bank National Paris	11/23/2018	—	(1,830)
EUR	100,000	USD	116,319	Barclays Capital	11/23/2018	—	(2,865)
EUR	120,000	USD	139,128	RBC Dominion Securities	11/23/2018	—	(2,983)
GBP	126,000	USD	160,787	Barclays Capital	11/23/2018	416	—
HUF	81,365,000	USD	293,678	Citigroup	12/7/2018	—	(9,099)
HUF	20,850,000	USD	74,746	Citigroup	1/23/2019	—	(1,473)
IDR	10,123,500,000	USD	665,669	Barclays Capital	12/7/2018	—	(4,058)
IDR	3,310,000,000	USD	214,101	Barclays Capital	1/24/2019	185	—
INR	8,460,000	USD	113,132	Bank National Paris	11/28/2018	764	—
INR	17,476,000	USD	238,060	Barclays Capital	12/7/2018	—	(3,115)
INR	5,774,000	USD	77,483	Barclays Capital	1/24/2019	—	(404)
JPY	328,300,000	USD	2,968,399	JPMorgan Chase & Co.	12/12/2018	—	(49,068)
KRW	200,000,000	USD	179,997	HSBC	12/7/2018	—	(4,603)
KRW	240,000,000	USD	215,643	RBC Dominion Securities	12/7/2018	—	(5,171)
MXN	11,641,500	USD	611,754	Bank National Paris	12/7/2018	—	(42,011)
MXN	1,823,000	USD	92,852	Barclays Capital	1/23/2019	—	(4,341)
MYR	827,450	USD	199,771	Morgan Stanley & Company, Inc.	12/7/2018	—	(2,281)
MYR	224,500	USD	53,902	Barclays Capital	1/24/2019	—	(319)
PEN	591,680	USD	177,922	Citigroup	12/7/2018	—	(2,670)

FORWARD FOREIGN CURRENCY CONTRACTS (continued)

Contract to buy		Contract to sell		Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
PEN	145,300	USD	43,283	Citigroup	1/24/2019	—	$(329)
RON	973,350	USD	244,015	JPMorgan Chase & Co.	12/7/2018	—	(7,823)
RON	247,900	USD	60,815	Barclays Capital	1/23/2019	—	(679)
RUB	21,083,000	USD	308,827	Citigroup	12/7/2018	$9,752	—
RUB	5,726,000	USD	86,758	Barclays Capital	1/24/2019	—	(666)
THB	13,299,000	USD	408,877	Citigroup	12/7/2018	—	(7,319)
THB	3,302,000	USD	100,784	Deutsche Bank AG	1/23/2019	—	(857)
TRY	1,172,280	USD	174,635	Deutsche Bank AG	12/7/2018	30,500	—
TRY	681,100	USD	110,750	RBC Dominion Securities	1/23/2019	5,148	—
USD	2,918,763	AUD	4,021,000	Deutsche Bank AG	11/29/2018	70,457	—
USD	1,000,581	AUD	1,380,000	Bank National Paris	12/7/2018	22,957	—
USD	286,342	AUD	404,000	JPMorgan Chase & Co.	1/23/2019	—	(48)
USD	553,597	BRL	2,319,040	Bank National Paris	12/13/2018	—	(67,174)
USD	648,909	BRL	2,734,829	Bank National Paris	1/15/2019	—	(81,231)
USD	101,277	BRL	383,000	JPMorgan Chase & Co.	1/15/2019	—	(976)
USD	481,312	BRL	1,969,097	Deutsche Bank AG	1/18/2019	—	(44,258)
USD	729,888	BRL	2,750,000	JPMorgan Chase & Co.	1/24/2019	—	(3,732)
USD	334,039	BRL	1,245,700	Barclays Capital	1/30/2019	1,895	—
USD	198,102	BRL	738,981	Deutsche Bank AG	1/30/2019	1,066	—
USD	90,928	BRL	343,000	Bank National Paris	3/26/2019	—	(133)
USD	825,336	BRL	3,228,963	Barclays Capital	3/26/2019	—	(31,906)
USD	1,051,698	CAD	1,360,000	Societe Generale Paris	12/7/2018	17,923	—
USD	225,535	CAD	295,000	RBC Dominion Securities	1/23/2019	1,059	—
USD	542,260	CHF	534,375	JPMorgan Chase & Co.	11/23/2018	10,673	—
USD	441,933	CNY	3,050,000	HSBC	11/6/2018	4,664	—
USD	153,010	CNY	1,070,000	HSBC	2/13/2019	393	—
USD	818,508	EUR	707,596	JPMorgan Chase & Co.	11/23/2018	15,710	—
USD	6,035,024	EUR	5,266,386	Morgan Stanley & Company, Inc.	11/23/2018	60,082	—
USD	101,530	EUR	86,000	RBC Dominion Securities	11/23/2018	3,959	—
USD	701,121	EUR	597,000	Bank National Paris	12/7/2018	22,925	—
USD	326,956	EUR	282,000	JPMorgan Chase & Co.	1/23/2019	5,017	—
USD	258,021	EUR	223,000	RBC Dominion Securities	1/23/2019	3,438	—
USD	219,775	GBP	171,264	Bank National Paris	11/23/2018	662	—
USD	128,105	GBP	100,389	Barclays Capital	11/23/2018	—	(332)
USD	1,015,397	GBP	771,000	Bank National Paris	12/7/2018	28,262	—
USD	408,534	GBP	311,900	JPMorgan Chase & Co.	1/16/2019	8,205	—
USD	262,502	GBP	201,000	RBC Dominion Securities	1/23/2019	4,417	—
USD	149,547	HKD	1,170,000	Morgan Stanley & Company, Inc.	1/16/2019	67	—
USD	1,645,707	INR	117,030,000	Bank National Paris	11/28/2018	70,149	—
USD	83,665	INR	6,310,000	Barclays Capital	1/16/2019	—	(671)
USD	577,889	KRW	644,000,000	RBC Dominion Securities	12/7/2018	13,122	—
USD	108,722	NOK	913,540	Societe Generale Paris	11/23/2018	256	—
USD	1,022,215	NOK	8,290,000	Morgan Stanley & Company, Inc.	12/7/2018	37,272	—
USD	263,150	NOK	2,170,000	Deutsche Bank AG	1/23/2019	4,690	—

FORWARD FOREIGN CURRENCY CONTRACTS (continued)

Contract to buy		Contract to sell		Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
USD	200,651	TWD	6,160,000	Deutsche Bank AG	1/16/2019	$463	—
ZAR	6,122,600	USD	404,878	Barclays Capital	12/7/2018	8,318	—
ZAR	2,063,000	USD	141,814	RBC Dominion Securities	1/23/2019	—	$(3,464)
						$543,459	**$(425,184)**

WRITTEN OPTIONS

Options on index

Counterparty (OTC)/ Exchange-traded	Name of issuer		Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls								
BNP Paribas	Nikkei 225 Index	JPY	21,850.00	Nov 2018	2,910	2,910	$14,713	$(14,713)
BNP Paribas	OMX Stockholm 30 Index	SEK	1,545.00	Nov 2018	7,060	7,060	20,144	(20,144)
BNP Paribas	S&P/ASX 200 Index	AUD	5,825.00	Nov 2018	282	282	14,258	(14,258)
BNP Paribas	Swiss Market Index	CHF	8,995.00	Nov 2018	63	63	9,196	(9,196)
Merrill Lynch	S&P 500 Index	USD	2,711.74	Nov 2018	209	209	11,685	(11,685)
Morgan Stanley	Taiwan SE Weighted Index	TWD	9,841.97	Nov 2018	2,062	2,062	17,630	(10,338)
							$87,626	**$(80,334)**
Puts								
BNP Paribas	Nikkei 225 Index	JPY	21,850.00	Nov 2018	2,910	2,910	$15,474	$(15,474)
BNP Paribas	OMX Stockholm 30 Index	SEK	1,545.00	Nov 2018	7,060	7,060	24,688	(24,688)
BNP Paribas	S&P/ASX 200 Index	AUD	5,825.00	Nov 2018	282	282	21,967	(21,967)
BNP Paribas	Swiss Market Index	CHF	8,995.00	Nov 2018	63	63	9,821	(9,821)
Merrill Lynch	S&P 500 Index	USD	2,711.74	Nov 2018	209	209	11,828	(11,828)
							$83,778	**$(83,778)**
Exchange-traded	Euro STOXX 50 Price Index	EUR	3,200.00	Mar 2019	59	590	91,626	(89,278)
Exchange-traded	S&P 500 Index	USD	2,775.00	Jun 2019	15	1,500	208,622	(252,825)
							$300,248	**$(342,103)**
							$471,652	**$(506,215)**

Interest rate swaptions

Description	Counterparty (OTC)	Floating rate index	Pay/receive floating rate	Exercise rate	Expiration date		Notional amount*	Premium	Value
Puts									
10-Year Interest Rate Swap	Goldman Sachs	3-Month USD LIBOR	Pay	3.950%	Sep 2020	USD	28,200,000	$ 456,329	$ (612,436)
								$456,329	**$(612,436)**

* For this type of option, notional amounts are equivalent to number of contracts.

SWAPS

Interest rate swaps

Counterparty (OTC)/ Centrally cleared	Notional amount	Currency	Payments made	Payments received	Fixed payment frequency	Floating payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Centrally cleared	26,200,000	CAD	3 month CDOR	Fixed 1.843%	Semi-Annual	Semi-Annual	Dec 2019	—	$(145,285)	$(145,285)
Centrally cleared	167,000,000	SEK	Fixed -0.245%	3 month STIBOR	Annual	Quarterly	Dec 2019	—	41,449	41,449
Centrally cleared	3,690,000	CAD	3 month CDOR	Fixed 2.278%	Semi-Annual	Semi-Annual	Apr 2020	—	(14,140)	(14,140)
Centrally cleared	25,400,000	SEK	Fixed -0.117%	3 month STIBOR	Annual	Quarterly	Apr 2020	—	1,299	1,299
Centrally cleared	5,590,000	CAD	3 month CDOR	Fixed 2.440%	Semi-Annual	Semi-Annual	Aug 2020	—	(12,063)	(12,063)
Centrally cleared	49,400,000	SEK	Fixed -0.140%	3 month STIBOR	Annual	Quarterly	Aug 2020	—	6,048	6,048
Centrally cleared	5,070,000	CAD	Fixed 2.235%	3 month CDOR	Semi-Annual	Semi-Annual	Dec 2027	—	198,204	198,204
Centrally cleared	630,000	CAD	3 month CDOR	Fixed 2.235%	Semi-Annual	Semi-Annual	Dec 2027	$(17,797)	(7,053)	(24,850)
Centrally cleared	31,500,000	SEK	3 month STIBOR	Fixed 1.048%	Annual	Quarterly	Dec 2027	—	(2,935)	(2,935)
Centrally cleared	3,800,000	SEK	Fixed 1.048%	3 month STIBOR	Annual	Quarterly	Dec 2027	5,728	(5,374)	354
Centrally cleared	332,000	CAD	Fixed 2.735%	3 month CDOR	Semi-Annual	Semi-Annual	Apr 2028	—	3,433	3,433
Centrally cleared	1,510,000	SEK	3 month STIBOR	Fixed 1.322%	Annual	Quarterly	Apr 2028	—	2,884	2,884
Centrally cleared	1,070,000	CAD	Fixed 2.683%	3 month CDOR	Semi-Annual	Semi-Annual	Aug 2028	—	14,224	14,224
Centrally cleared	7,670,000	SEK	3 month STIBOR	Fixed 1.115%	Annual	Quarterly	Aug 2028	—	(6,731)	(6,731)
Centrally cleared	2,020,000	USD	Fixed 3.221%	3 month LIBOR	Semi-Annual	Quarterly	Oct 2048	—	9,198	9,198
								$(12,069)	$83,158	$71,089

Credit default swaps - Seller

Counterparty (OTC)/ Centrally cleared	Reference obligation	Implied credit spread	Notional amount	Currency	USD notional amount	Received fixed rate	Fixed payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Centrally cleared	CDX.NA.HY.31	3.323%	5,542,000	USD	$ 5,542,000	5.000%	Quarterly	Dec 2023	$ 393,278	$ (66,666)	$ 326,612
					$5,542,000				$393,278	$(66,666)	$326,612

Total return swaps

Pay/receive total return*	Reference entity	Floating rate	Payment frequency	Currency	Notional amount/ contract amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Kingfisher PLC	1 month GBP LIBOR - 0.20%	Monthly	GBP	35,343	Sep 2019	BNP Paribas	—	$(871)	$(871)
Pay	Marks and Spencer Group PLC	1 month GBP LIBOR - 0.20%	Monthly	GBP	92,936	Sep 2019	BNP Paribas	—	(3,459)	(3,459)
Pay	Tesco PLC	1 month GBP LIBOR - 0.20%	Monthly	GBP	75,973	Sep 2019	BNP Paribas	—	(1,481)	(1,481)
Pay	Australia and New Zealand Banking Group	1 month AUD BBSW - 0.15%	Monthly	AUD	335,947	May 2019	Citibank N.A.	—	1,219	1,219
Pay	Bank of Quebec	1 month AUD BBSW - 0.15%	Monthly	AUD	23,558	May 2019	Citibank N.A.	—	763	763

Total return swaps (continued)

Pay/receive total return*	Reference entity	Floating rate	Payment frequency	Currency	Notional amount/ contract amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	Bank of Quebec	1 month AUD BBSW - 0.15%	Monthly	AUD	338,757	May 2019	Citibank N.A.	—	$(10,327)	$(10,327)
Pay	Bank of Quebec	1 month AUD BBSW - 0.15%	Monthly	AUD	347,788	May 2019	Citibank N.A.	—	10,173	10,173
Pay	Bank of Quebec	1 month AUD BBSW - 0.15%	Monthly	AUD	12,386	May 2019	Citibank N.A.	—	405	405
Pay	Bank of Quebec	1 month AUD BBSW - 0.15%	Monthly	AUD	52,333	May 2019	Citibank N.A.	—	1,699	1,699
Pay	Bendigo and Adelaide Bank	1 month AUD BBSW - 0.15%	Monthly	AUD	6,242	May 2019	Citibank N.A.	—	(130)	(130)
Pay	Bendigo and Adelaide Bank	1 month AUD BBSW - 0.15%	Monthly	AUD	34,558	May 2019	Citibank N.A.	—	(727)	(727)
Pay	Bendigo and Adelaide Bank	1 month AUD BBSW - 0.15%	Monthly	AUD	39,876	May 2019	Citibank N.A.	—	(833)	(833)
Pay	Suncorp Group	1 month AUD BBSW - 0.15%	Monthly	AUD	23,762	May 2019	Citibank N.A.	—	(437)	(437)
Pay	Suncorp Group	1 month AUD BBSW - 0.15%	Monthly	AUD	42,234	May 2019	Citibank N.A.	—	(780)	(780)
Pay	Suncorp Group	1 month AUD BBSW - 0.15%	Monthly	AUD	49,757	May 2019	Citibank N.A.	—	(917)	(917)
Pay	Suncorp Group	1 month AUD BBSW - 0.15%	Monthly	AUD	55,768	May 2019	Citibank N.A.	—	(1,036)	(1,036)
Pay	Westpac Bank	1 month AUD BBSW - 0.15%	Monthly	AUD	307,557	May 2019	Citibank N.A.	—	(5,918)	(5,918)
Pay	Westpac Bank	1 month AUD BBSW - 0.15%	Monthly	AUD	31,355	May 2019	Citibank N.A.	—	(605)	(605)
Pay	Campbell Soup Company	1 month USD LIBOR - 0.10%	Monthly	USD	138,026	Jun 2019	Goldman Sachs	—	(2,668)	(2,668)
Pay	Conagra Brands, Inc.	1 month USD LIBOR - 0.10%	Monthly	USD	135,803	Jun 2019	Goldman Sachs	—	(537)	(537)
Pay	Flowers Foods, Inc.	1 month USD LIBOR - 0.10%	Monthly	USD	43,056	Jun 2019	Goldman Sachs	—	(1,321)	(1,321)
Pay	General Mills, Inc.	1 month USD LIBOR - 0.10%	Monthly	USD	261,245	Jun 2019	Goldman Sachs	—	(676)	(676)
Pay	Hormel Foods Corp.	1 month USD LIBOR - 0.10%	Monthly	USD	168,715	Jun 2019	Goldman Sachs	—	(10,966)	(10,966)
Pay	J.M. Smucker Company	1 month USD LIBOR - 0.10%	Monthly	USD	121,525	Jun 2019	Goldman Sachs	—	(6,298)	(6,298)
Pay	Kellogg Company	1 month USD LIBOR - 0.10%	Monthly	USD	204,367	Jun 2019	Goldman Sachs	—	12,160	12,160
Pay	McCormick & Company	1 month USD LIBOR - 0.10%	Monthly	USD	134,446	Jun 2019	Goldman Sachs	—	(6,272)	(6,272)
Pay	Mondelez International, Inc.	1 month USD LIBOR - 0.10%	Monthly	USD	355,201	Jun 2019	Goldman Sachs	—	(7,835)	(7,835)
Pay	Pilgrim's Pride Corp.	1 month USD LIBOR - 0.10%	Monthly	USD	55,628	Jun 2019	Goldman Sachs	—	(590)	(590)

Total return swaps (continued)

Pay/receive total return*	Reference entity	Floating rate	Payment frequency	Currency	Notional amount/ contract amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	The Hershey Company	1 month USD LIBOR - 0.10%	Monthly	USD	220,245	Jun 2019	Goldman Sachs	—	$(5,226)	$(5,226)
Pay	Card Factory PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	8,420	Apr 2019	HSBC	—	(86)	(86)
Pay	J Sainsbury PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	166,162	Apr 2019	HSBC	—	(3,221)	(3,221)
Pay	Kingfisher PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	149,894	Apr 2019	HSBC	—	(3,404)	(3,404)
Pay	Marks and Spencer Group PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	136,398	Apr 2019	HSBC	—	(4,677)	(4,677)
Pay	N. Brown Group PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	17,494	Apr 2019	HSBC	—	(856)	(856)
Pay	Tesco PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	97,677	Apr 2019	HSBC	—	(1,754)	(1,754)
Pay	Wm Morrison Supermarkets PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	232,839	Apr 2019	HSBC	—	952	952
Pay	Card Factory PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	78,268	Jul 2019	HSBC	—	5,549	5,549
Pay	Halfords Group PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	93,742	Jul 2019	HSBC	—	3,778	3,778
Pay	Kingfisher PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	35,416	Jul 2019	HSBC	—	(590)	(590)
Pay	N. Brown Group PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	50,727	Jul 2019	HSBC	—	558	558
Pay	Next PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	275,640	Jul 2019	HSBC	—	7,614	7,614
Pay	Tesco PLC	1 month GBP LIBOR - 0.25%	Monthly	GBP	52,200	Jul 2019	HSBC	—	4,389	4,389
Pay	Marks and Spencer Group PLC	1 month GBP LIBOR - 0.30%	Monthly	GBP	105,467	Jan 2019	Merrill Lynch	—	(3,128)	(3,128)
Pay	J Sainsbury PLC	1 month GBP LIBOR - 0.20%	Monthly	GBP	96,374	Sep 2019	Societe Generale	—	(2,347)	(2,347)
Pay	Wm Morrison Supermarkets PLC	1 month GBP LIBOR - 0.20%	Monthly	GBP	41,421	Sep 2019	Societe Generale	—	328	328
Receive	MSCI EM Information Technology Net Total Return Index	1 month USD LIBOR + 0.55%	Monthly	USD	617,180	Jul 2019	Goldman Sachs	—	22,611	22,611
								—	$(17,775)	$(17,775)

* 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.

Inflation swaps

Counterparty (OTC)/ Centrally cleared	Notional amount	Currency	USD notional amount	Payments made	Payments received	Fixed payment frequency	Floating payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Morgan Stanley and Company, Inc.	1,360,000	GBP	$1,655,669	Fixed 3.660%	GBP - Non-Revised RPI	Annual	Annual	Mar 2020	—	$(8,742)	$(8,742)
Morgan Stanley and Company, Inc.	7,200,000	GBP	8,936,661	Fixed 3.630%	GBP - Non-Revised RPI	Annual	Annual	Apr 2020	—	(74,577)	(74,577)
Morgan Stanley and Company, Inc.	1,360,000	GBP	1,655,669	GBP - Non-Revised RPI	Fixed 3.560%	Annual	Annual	Mar 2023	—	(932)	(932)
Morgan Stanley and Company, Inc.	7,200,000	GBP	8,936,661	GBP - Non-Revised RPI	Fixed 3.565%	Annual	Annual	Apr 2023	—	48,919	48,919
			$21,184,660						**—**	**$(35,332)**	**$(35,332)**

Derivatives Currency Abbreviations

ARS	Argentine Peso
AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CNY	Chinese Yuan Renminbi
COP	Colombian Peso
CZK	Czech Republic Koruna
EUR	Euro
GBP	Pound Sterling
HKD	Hong Kong Dollar
HUF	Hungarian Forint
IDR	Indonesian Rupiah
INR	Indian Rupee
JPY	Japanese Yen
KRW	Korean Won
MXN	Mexican Peso
MYR	Malaysian Ringgit
NOK	Norwegian Krone
PEN	Peruvian Nuevo Sol
RON	Romanian New Leu
RUB	Russian Ruble
SEK	Swedish Krona
THB	Thai Bhat
TRY	Turkish Lira
TWD	New Taiwan Dollar
USD	U.S. Dollar
ZAR	South African Rand

Derivatives Abbreviations

BBSW	Bank Bill Swap Rate
CDOR	Canadian Dollar Offered Rate
LIBOR	London Interbank Offered Rate

RPI	Retail Price Index
STIBOR	Stockholm Interbank Offered Rate

At 10-31-18, the aggregate cost of investments for federal income tax purposes was $30,244,351. Net unrealized depreciation aggregated to $348,282, of which $709,335 related to gross unrealized appreciation and $1,057,617 related to gross unrealized depreciation.

OTC is an abbreviation for over-the-counter. See Notes to financial statements regarding investment transactions and other derivatives information.

STATEMENT OF ASSETS AND LIABILITIES 10-31-18

Assets	
Unaffiliated investments, at value (Cost $31,356,732)	$31,051,997
Swap contracts, at value	121,117
Unrealized appreciation on forward foreign currency contracts	543,459
Receivable for futures variation margin	101,639
Foreign currency, at value (Cost $236,234)	235,419
Collateral held at broker for futures contracts	862,979
Collateral segregated at custodian for OTC derivative contracts	1,966,058
Dividends and interest receivable	95,555
Receivable for investments sold	251,013
Receivable from affiliates	681
Other assets	25,084
Total assets	**35,255,001**
Liabilities	
Unrealized depreciation on forward foreign currency contracts	425,184
Written options, at value (Premiums received $927,981)	1,118,651
Swap contracts, at value	174,224
Payable for centrally cleared swaps	2,552
Due to custodian	125,532
Due to broker	182,391
Payable to affiliates	
Accounting and legal services fees	3,806
Transfer agent fees	17
Trustees' fees	140
Other liabilities and accrued expenses	15,226
Total liabilities	**2,047,723**
Net assets	**$33,207,278**
Net assets consist of	
Paid-in capital	$33,500,972
Accumulated distributable earnings (accumulated loss)	(293,694)
Net assets	**$33,207,278**
Net asset value per share	
Based on net asset value and shares outstanding - the fund has an unlimited number of shares authorized with no par value	
Class A ($76,850 ÷ 8,242 shares)[1]	$9.32
Class C ($47,055 ÷ 5,108 shares)[1]	$9.21
Class I ($47,473 ÷ 5,061 shares)	$9.38
Class R6 ($47,525 ÷ 5,056 shares)	$9.40
Class NAV ($32,988,375 ÷ 3,509,688 shares)	$9.40
Maximum offering price per share	
Class A (net asset value per share ÷ 95%)[2]	$9.81

1 Redemption price per share is equal to net asset value less any applicable contingent deferred sales charge.
2 On single retail sales of less than $50,000. On sales of $50,000 or more and on group sales the offering price is reduced.

STATEMENT OF OPERATIONS For the year ended 10-31-18

Investment income	
Interest	$831,382
Dividends	214,858
Less foreign taxes withheld	(24,274)
Total investment income	**1,021,966**
Expenses	
Investment management fees	666,349
Distribution and service fees	724
Accounting and legal services fees	8,826
Transfer agent fees	206
Trustees' fees	828
Custodian fees	78,620
State registration fees	64,467
Printing and postage	22,975
Professional fees	114,903
Other	15,674
Total expenses	**973,572**
Less expense reductions	(275,858)
Net expenses	**697,714**
Net investment income	**324,252**
Realized and unrealized gain (loss)	
Net realized gain (loss) on	
Unaffiliated investments and foreign currency transactions	1,680,531
Futures contracts	204,763
Forward foreign currency contracts	(784,146)
Written options	(360,431)
Swap contracts	28,543
	769,260
Change in net unrealized appreciation (depreciation) of	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(2,169,799)
Futures contracts	(1,427,742)
Forward foreign currency contracts	581,084
Written options	(253,556)
Swap contracts	(194,421)
	(3,464,434)
Net realized and unrealized loss	**(2,695,174)**
Decrease in net assets from operations	**$(2,370,922)**

STATEMENTS OF CHANGES IN NET ASSETS

	Year ended 10-31-18	Year ended 10-31-17
Increase (decrease) in net assets		
From operations		
Net investment income	$324,252	$94,716
Net realized gain (loss)	769,260	(257,330)
Change in net unrealized appreciation (depreciation)	(3,464,434)	2,622,823
Increase (decrease) in net assets resulting from operations	**(2,370,922)**	**2,460,209**
Distributions to shareholders		
From net investment income and net realized gain		
Class A	(575)	—
Class C	(402)	—
Class I	(398)	—
Class R6	(397)	—
Class NAV	(372,263)	—
From net investment income		
Class A	—	(640)
Class C	—	(82)
Class I	—	(785)
Class R6	—	(876)
Class NAV	—	(434,624)
Total distributions	**(374,035)**	**(437,007)**
From fund share transactions	**(11,582,733)**	**(1,775,214)**
Total increase (decrease)	**(14,327,690)**	**247,988**
Net assets		
Beginning of year	47,534,968	47,286,980
End of year[1]	**$33,207,278**	**$47,534,968**

[1] Net assets - End of year includes undistributed net investment income of $324,884 in 2017. The SEC eliminated the requirement to disclose undistributed net investment income in 2018.

Financial highlights

CLASS A SHARES Period ended	10-31-18	10-31-17	10-31-16[1]
Per share operating performance			
Net asset value, beginning of period	**$9.98**	**$9.58**	**$10.00**
Net investment income (loss)[2]	0.04	(0.02)	0.01
Net realized and unrealized gain (loss) on investments	(0.62)	0.48	(0.43)
Total from investment operations	**(0.58)**	**0.46**	**(0.42)**
Less distributions			
From net investment income	—	(0.06)	—
From net realized gain	(0.08)	—	—
Total distributions	**(0.08)**	**(0.06)**	**—**
Net asset value, end of period	**$9.32**	**$9.98**	**$9.58**
Total return (%)[3,4]	**(5.86)**	**4.84**	**(4.20)[5]**
Ratios and supplemental data			
Net assets, end of period (in millions)	$—[6]	$—[6]	$—[6]
Ratios (as a percentage of average net assets):			
Expenses before reductions	2.62	2.89	2.92[7]
Expenses including reductions	1.98	1.99	2.00[7]
Net investment income (loss)	0.39	(0.17)	0.10[7]
Portfolio turnover (%)	141	91	36

1 Period from 4-13-16 (commencement of operations) to 10-31-16.
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.

CLASS C SHARES Period ended	10-31-18	10-31-17	10-31-16[1]
Per share operating performance			
Net asset value, beginning of period	**$9.92**	**$9.54**	**$10.00**
Net investment loss[2]	(0.04)	(0.09)	(0.03)
Net realized and unrealized gain (loss) on investments	(0.59)	0.48	(0.43)
Total from investment operations	**(0.63)**	**0.39**	**(0.46)**
Less distributions			
From net investment income	—	(0.01)	—
From net realized gain	(0.08)	—	—
Total distributions	**(0.08)**	**(0.01)**	**—**
Net asset value, end of period	**$9.21**	**$9.92**	**$9.54**
Total return (%)[3,4]	**(6.41)**	**4.07**	**(4.60)[5]**
Ratios and supplemental data			
Net assets, end of period (in millions)	$—[6]	$—[6]	$—[6]
Ratios (as a percentage of average net assets):			
Expenses before reductions	3.37	3.64	3.67[7]
Expenses including reductions	2.73	2.74	2.75[7]
Net investment loss	(0.42)	(0.92)	(0.65)[7]
Portfolio turnover (%)	141	91	36

1 Period from 4-13-16 (commencement of operations) to 10-31-16.
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.

CLASS I SHARES Period ended	10-31-18	10-31-17	10-31-16[1]
Per share operating performance			
Net asset value, beginning of period	**$10.00**	**$9.59**	**$10.00**
Net investment income[2]	0.06	0.01	0.02
Net realized and unrealized gain (loss) on investments	(0.60)	0.48	(0.43)
Total from investment operations	**(0.54)**	**0.49**	**(0.41)**
Less distributions			
From net investment income	—	(0.08)	—
From net realized gain	(0.08)	—	—
Total distributions	**(0.08)**	**(0.08)**	**—**
Net asset value, end of period	**$9.38**	**$10.00**	**$9.59**
Total return (%)[3]	**(5.45)**	**5.13**	**(4.10)[4]**
Ratios and supplemental data			
Net assets, end of period (in millions)	$—[5]	$—[5]	$—[5]
Ratios (as a percentage of average net assets):			
Expenses before reductions	2.38	2.63	2.65[6]
Expenses including reductions	1.74	1.73	1.73[6]
Net investment income	0.57	0.09	0.37[6]
Portfolio turnover (%)	141	91	36

1 Period from 4-13-16 (commencement of operations) to 10-31-16.
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.

CLASS R6 SHARES Period ended	10-31-18	10-31-17	10-31-16[1]
Per share operating performance			
Net asset value, beginning of period	**$10.01**	**$9.60**	**$10.00**
Net investment income[2]	0.07	0.02	0.03
Net realized and unrealized gain (loss) on investments	(0.60)	0.48	(0.43)
Total from investment operations	**(0.53)**	**0.50**	**(0.40)**
Less distributions			
From net investment income	—	(0.09)	—
From net realized gain	(0.08)	—	—
Total distributions	**(0.08)**	**(0.09)**	**—**
Net asset value, end of period	**$9.40**	**$10.01**	**$9.60**
Total return (%)[3]	**(5.34)**	**5.23**	**(4.00)**[4]
Ratios and supplemental data			
Net assets, end of period (in millions)	$—[5]	$—[5]	$—[5]
Ratios (as a percentage of average net assets):			
Expenses before reductions	2.28	2.54	2.56[6]
Expenses including reductions	1.63	1.62	1.62[6]
Net investment income	0.68	0.19	0.48[6]
Portfolio turnover (%)	141	91	36

1 Period from 4-13-16 (commencement of operations) to 10-31-16.
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.

CLASS NAV SHARES Period ended	10-31-18	10-31-17	10-31-16[1]
Per share operating performance			
Net asset value, beginning of period	**$10.01**	**$9.60**	**$10.00**
Net investment income[2]	0.07	0.02	0.03
Net realized and unrealized gain (loss) on investments	(0.60)	0.48	(0.43)
Total from investment operations	**(0.53)**	**0.50**	**(0.40)**
Less distributions			
From net investment income	—	(0.09)	—
From net realized gain	(0.08)	—	—
Total distributions	**(0.08)**	**(0.09)**	**—**
Net asset value, end of period	**$9.40**	**$10.01**	**$9.60**
Total return (%)[3]	**(5.34)**	**5.23**	**(4.00)[4]**
Ratios and supplemental data			
Net assets, end of period (in millions)	$33	$47	$47
Ratios (as a percentage of average net assets):			
Expenses before reductions	2.26	2.52	2.54[5]
Expenses including reductions	1.62	1.62	1.62[5]
Net investment income	0.76	0.20	0.48[5]
Portfolio turnover (%)	141	91	36

1 Period from 4-13-16 (commencement of operations) to 10-31-16.
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 Annualized.

Note 1 — Organization

John Hancock Global Focused Strategies 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 total return.

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

Note 2 — Significant accounting policies

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (US GAAP), which require management to make certain estimates and assumptions as of the date of the financial statements. Actual results could differ from those estimates and those differences could be significant. The fund qualifies as an investment company under Topic 946 of Accounting Standards Codification of US GAAP.

Events or transactions occurring after the end of the fiscal period through the date that the financial statements were issued have been evaluated in the preparation of the financial statements. The following summarizes the significant accounting policies of the fund:

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

In order to value the securities, the fund uses the following valuation techniques: Equity securities held by the fund are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Investments by the funds in open-end management investment companies are valued at their respective NAVs each business day. Debt obligations are valued based on the evaluated prices provided by an independent pricing vendor or from broker-dealers. 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. Options listed on an exchange are valued at the mean of the most recent bid and ask prices from the exchange where the option trades. Swaps and unlisted options are valued using evaluated prices obtained from an independent pricing vendor. Futures contracts are typically valued at settlement prices, which are the official closing prices published by the exchange on which they trade. Foreign equity index futures that trade in the electronic trading market subsequent to the close of regular trading may be valued at the last traded price in the electronic trading market as of 4:00 p.m. ET, or may be fair valued based on fair value adjustment factors provided by an independent pricing vendor in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE. Foreign securities and currencies, including forward foreign currency contracts, are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

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

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

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

The following is a summary of the values by input classification of the fund's investments as of October 31, 2018, by major security category or type:

	Total value at 10-31-18	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant observable inputs
Investments in securities:				
Assets				
Foreign government obligations	**$7,294,418**	—	$7,294,418	—
Corporate bonds	**5,504,724**	—	5,504,724	—
Common stocks	**4,738,496**	$2,089,424	2,649,072	—
Purchased options	**2,183,267**	337,209	1,846,058	—
Short-term investments	**11,331,092**	306,805	11,024,287	—
Total investments in securities	**$31,051,997**	**$2,733,438**	**$28,318,559**	**—**
Assets				
Futures	**$58,206**	$46,861	$11,345	—
Forward foreign currency contracts	**543,459**	—	543,459	—
Swap contracts	**724,822**	—	724,822	—
Liabilities				
Futures	**(558,352)**	(365,926)	(192,426)	—
Forward foreign currency contracts	**(425,184)**	—	(425,184)	—
Written options	**(1,118,651)**	(342,103)	(776,548)	—
Swap contracts	**(380,228)**	—	(380,228)	—

Security transactions and related investment income. Investment security transactions are accounted for on a trade date plus one basis for daily NAV calculations. However, for financial reporting purposes, investment transactions are reported on trade date. Interest income is accrued as earned. Interest income includes coupon interest and amortization/accretion of premiums/ discounts on debt securities. Debt obligations may be placed in a non-accrual status and related interest income may be reduced by stopping current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful. Dividend income is recorded on the ex-date, except for dividends of foreign securities where the dividend may not be known until after the ex-date. In those cases, dividend income, net of withholding taxes, is recorded when the fund becomes aware of the dividends. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation.

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

Funds that invest internationally generally carry more risk than funds that invest strictly in U.S. securities. These risks are heightened for investments in emerging markets. 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 repatriation taxes imposed by certain countries, a portion of which may be recoverable. Foreign taxes are accrued based upon the fund's understanding of the tax rules and rates that exist in the foreign markets in which it invests. Taxes are accrued based on gains realized by the fund as a result of certain foreign security sales. In certain circumstances, estimated taxes are accrued based on unrealized appreciation of such securities. Investment income is recorded net of foreign withholding taxes.

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

The fund and other affiliated funds have entered into a syndicated line of credit agreement with Citibank, N.A. as the administrative agent that enables them to participate in a $750 million unsecured committed line of credit. Excluding commitments designated for a certain fund and subject to the needs of all other affiliated funds, the fund can borrow up to an aggregate commitment amount of $500 million, subject to asset coverage and other limitations as specified in the agreement. A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of the line of credit, is charged to each participating fund based on a combination of fixed and asset based allocations and is reflected in Other expenses on the Statement of operations. For the year ended October 31, 2018, the fund had no borrowings under the line of credit. Commitment fees for the year ended October 31, 2018 were $1,824.

Expenses. Within the John Hancock group of funds complex, expenses that are directly attributable to an individual fund are allocated to such fund. Expenses that are not readily attributable to a specific fund are allocated among all funds in an equitable manner, taking into consideration, among other things, the nature and type of expense and the fund's relative net assets. Expense estimates are accrued in the period to which they relate and adjustments are made when actual amounts are known.

Class allocations. Income, common expenses and realized and unrealized gains (losses) are determined at the fund level and allocated daily to each class of shares based on the net assets of the class. Class-specific expenses, such as distribution and service fees, if any, and transfer agent fees, for all classes, are charged daily at the class level based on the net assets of each class and the specific expense rates applicable to each class.

Federal income taxes. The fund intends to continue to qualify as a regulated investment company by complying with the applicable provisions of the Internal Revenue Code and will not be subject to federal income tax on taxable income that is distributed to shareholders. Therefore, no federal income tax provision is required.

As of October 31, 2018, the fund had no uncertain tax positions that would require financial statement recognition, derecognition or disclosure. The fund's federal tax returns are subject to examination by the Internal Revenue Service for a period of three years.

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

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

	October 31, 2018	October 31, 2017
Ordinary income	$79,346	$339,974
Long-term capital gains	294,689	97,033
Total	**$374,035**	**$437,007**

Distributions paid by the fund with respect to each class of shares are calculated in the same manner, at the same time and in the same amount, except for the effect of class level expenses that may be applied differently to each class. As of October 31, 2018, the components of distributable earnings on a tax basis consisted of $109,362 of undistributed ordinary income.

Such distributions and distributable earnings, on a tax basis, are determined in conformity with income tax regulations, which may differ from US GAAP. Distributions in excess of tax basis earnings and profits, if any, are reported in the fund's financial statements as a return of capital.

Capital accounts within the financial statements are adjusted for permanent book-tax differences. These adjustments have no impact on net assets or the results of operations. Temporary book-tax differences, if any, will reverse in a subsequent period. Book-tax differences are primarily attributable to foreign currency transactions, derivative transactions, characterization of distributions and amortization and accretion on debt securities.

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.

Forward foreign currency contracts, certain options and certain swaps are typically traded through the OTC market. Certain forwards, options and swaps are regulated by the Commodity Futures Trading Commission. 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 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 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.

Futures, certain options and centrally-cleared swaps 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.

Centrally-cleared swap contracts are subject to clearinghouse rules, including initial and variation margin requirements, daily settlement of obligations and the clearinghouse guarantee of payments to the broker. There is, however, still counterparty risk due to the potential insolvency of the broker with respect to any margin held in the brokers' customer accounts. While clearing members are required to segregate customer assets from their own assets, in the event of insolvency, there may be a shortfall in the amount of margin held by the broker for its clients. Collateral or margin requirements for exchange-traded or centrally-cleared derivatives are set by the broker or applicable clearinghouse. Margin for exchange-traded and centrally-cleared transactions is detailed in the Statement of assets and liabilities as Collateral held at broker for futures contracts and payable for centrally-cleared swaps, respectively. Securities pledged by the fund for exchange-traded and centrally-cleared transactions, if any, are identified in the Fund of investments.

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

Upon entering into a futures contract, the fund is required to deposit initial margin with the broker in the form of cash or securities. The amount of required margin is generally based on a percentage of the contract value; this amount is the initial margin for the trade. The margin deposit must then be maintained at the established level over the life of the contract. Receivable/payable for futures variation margin is included on the Statement of assets and liabilities. Futures contracts are marked-to-market daily and an appropriate payable or receivable for the change in value (variation margin) and unrealized gain or loss is recorded by the fund. When the contract is closed, the fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

During the year ended October 31, 2018, the fund used futures contracts to gain exposure to certain securities markets and to foreign bond markets, maintain diversity of the fund and manage exposure to equity volatility. The fund held futures contracts with notional values ranging from $20.5 million to $42.3 million, as measured at each quarter end.

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

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

During the year ended October 31, 2018, the fund used forward foreign currency contracts to manage against anticipated changes in currency exchange rates, gain exposure to foreign currency and to maintain diversity of the fund. The fund held forward foreign currency contracts with U.S. Dollar notional values ranging from $35.5 million to $54.5 million, as measured at each quarter end.

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 instrument 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 instrument 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, 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.

When the fund purchases an option, the premium paid by the fund is included in the portfolio of investments and subsequently "marked-to-market" to reflect current market value. If the purchased option expires, the fund realizes a loss equal to the cost of the option. If the fund exercises a call option, the cost of the securities acquired by exercising the call is increased by the premium paid to buy the call. If the fund exercises a put option, it realizes a gain or loss from the sale of the underlying security and the proceeds from such sale are decreased by the premium paid. Use the following disclosure only when fund has written/purchased options: If the fund enters into a closing sale transaction, the fund realizes a gain or loss, depending on whether proceeds from the closing sale are greater or less than the original cost. When the fund writes an option, the premium received is included as a liability and subsequently "marked-to-market" to reflect the current market value of the option written. Premiums received from writing options that expire unexercised are recorded as realized gains. Premiums received from writing options which are exercised or are closed are added to or offset against the proceeds or amount paid on the transaction to determine the realized gain or loss. If a put option on a security is exercised, the premium received reduces the cost basis of the securities purchased by the fund.

An interest rate swaption is an option to enter into an interest rate swap.

During the year ended October 31, 2018, the fund used purchased options contracts to manage against anticipated changes in securities markets and interest rate changes, gain exposure to certain securities markets, manage duration of the fund and to maintain diversity of the fund. The fund held purchased options contracts with market values ranging from $1.6 million to $2.2 million, as measured at each quarter end.

During the year ended October 31, 2018, the fund wrote option contracts to gain exposure to foreign currency and certain securities markets, to maintain diversity of the fund and to manage against anticipated changes in currency exchange rates and securities markets. The fund held written options contracts with market values ranging from $68.0 thousand to $593.1 thousand, as measured at each quarter end.

Swaps. Swap agreements are agreements between the fund and 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 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 are 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.

Interest rate swaps. Interest rate swaps represent an agreement between the fund and a counterparty to exchange cash flows based on the difference between two interest rates applied to a notional amount. The payment flows are usually netted against each other, with the difference being paid by one party to the other. The fund settles accrued net interest receivable or payable under the swap contracts at specified, future intervals.

During the year ended October 31, 2018, the fund used interest rate swap contracts to manage duration of the fund, manage against anticipated interest rate changes, maintain diversity of the fund and gain exposure to the treasuries market. The fund held interest rate swaps with total USD notional amounts ranging from $68.2 million to $147.0 million, as measured at each quarter end.

Credit default swaps. Credit default swaps (CDS) involve the exchange of a fixed rate premium (paid by the Buyer), for protection against the loss in value of an underlying debt instrument, referenced entity or index, in the event of a defined credit event (such as payment default or bankruptcy). Under the terms of the swap, one party acts as a "guarantor" (the Seller), receiving the premium and agreeing to contingent payments that are specified within the credit default agreement. The fund may enter into CDS in which it may act as either Buyer or Seller. By acting as the Seller, the fund may incur economic leverage since it would be obligated to pay the Buyer the notional amount of the contract in the event of a default. The amount of loss in such case could be significant, but would typically be reduced by any recovery value on the underlying credit.

Credit default swaps—Buyer

During the year ended October 31, 2018, the fund used CDS as a Buyer of protection to manage against potential credit events. The fund held credit default swap contracts with total USD notional amounts ranging up to $4.6 million, as measured at each quarter end.

Credit default swaps—Seller

Implied credit spreads are utilized in determining the market value of CDS agreements in which the fund is the Seller at period end. The implied credit spread generally represents the yield of the instrument above a credit-risk free rate, such as the U.S. Treasury Bond Yield, and may include upfront payments required to be made to enter into the agreement. It also serves as an indicator of the current status of the payment/performance risk and represents the likelihood or risk of default for the credit derivative. Wider credit spreads represent a deterioration of the referenced entity's creditworthiness and an increased risk of default or other credit event occurring as defined under the terms of the agreement.

For CDS agreements where implied credit spreads are not reported or available, the average credit rating on the underlying index is shown. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced entity's creditworthiness and a greater likelihood of a credit event occurring. This is also represented by a decrease in the average credit rating of the underlying index. The maximum potential amount of future payments (undiscounted) that a fund as the Seller could be required to make under any CDS agreement equals the notional amount of the agreement.

During the year ended October 31, 2018, the fund used CDS as a Seller of protection to take a long position in the exposure of the benchmark credit. The fund acted as Seller on credit default swap contracts with total USD notional amounts ranging from up to $6.8 million, as measured at each quarter end.

Inflation Swaps. In an inflation swap, one party pays a fixed rate on a notional principal amount while the other party pays a floating rate linked to an inflation index on that same notional amount. The party paying the floating rate pays the inflation adjusted rate multiplied by the notional principal amount. If the average inflation rate over the term of the swap is the same as the fixed rate of the swap, the two legs will have the same value and the swap will break even.

During the year ended October 31, 2018, the fund used inflation swaps to manage inflation duration of the fund, maintain diversity of the fund and manage against anticipated changes in inflation. The fund held inflation swaps with total USD notional amounts ranging from $21.2 million to $92.4 million, as measured at each quarter end.

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. The 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 October 31, 2018, the fund used total return swaps to manage against anticipated changes in securities, gain exposure to certain securities markets and maintain diversity of the fund. The fund held total return swaps with total USD notional amounts ranging from $6.0 million to $9.8 million, as measured at each quarter end.

Variance Swaps. Variance swap agreements involve two parties agreeing to exchange cash flows based on the measured variance (or square of volatility) of a specified underlying asset. One party agrees to exchange a "fixed rate" or strike price payment for the "floating rate" or realized price variance on the underlying asset with respect to the notional amount. At inception, the strike price is generally chosen such that the fair value of the swap is zero. At the maturity date, a net cash flow is exchanged, where the payoff amount is equivalent to the difference between the realized price variance of the underlying asset and the strike price multiplied by the notional amount. As a receiver of the realized price variance, the fund would receive the payoff amount when the realized price variance of the underlying asset is greater than the strike price and would owe the payoff amount when the price variance is less than the strike price. As a payer of the realized price variance the fund would owe the payoff amount when the realized price variance of the underlying asset is greater than the strike price and would receive the payoff amount when the variance is less than the strike price.

During the year ended October 31, 2018, the fund used variance swaps to maintain diversity of the fund and to manage against anticipated changes in securities markets. The fund held variance swaps with total USD notional amounts ranging from $39.6 thousand to $188.1 thousand, 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 October 31, 2018 by risk category:

Risk	Statement of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
Equity	Receivable/payable for futures	Futures†	$11,345	($515,352)
Interest rate	Receivable/payable for futures	Futures†	46,861	(43,000)
Foreign currency	Unrealized appreciation / depreciation on forward foreign currency contracts	Forward foreign currency contracts	543,459	(425,184)
Equity	Investments, at value*	Purchased options	337,209	—
Interest rate	Investments, at value*	Purchased options	1,846,058	—
Equity	Written options, at value	Written options	—	(506,215)
Interest rate	Written options, at value	Interest rate swaption	—	(612,436)
Equity	Swap contracts, at value	Total return swaps^	72,198	(89,973)
Credit	Swap contracts, at value	Credit default swaps^	326,612	—
Interest rate	Swap contracts, at value	Interest rate swaps^	277,093	(206,004)
Interest rate	Swap contracts, at value	Inflation swaps^	48,919	(84,251)
Total			**$3,509,754**	**($2,482,415)**

† Reflects cumulative appreciation/depreciation on futures as disclosed in Fund's investments. Only the year end variation margin is separately disclosed on the Statement of assets and liabilities.

* Purchased options are included in Fund's investment.

^ Reflects cumulative value of swap contracts. Payable for centrally cleared swaps, which includes value and margin, and swap contracts at value, which represents OTC swaps, are shown separately on the Statement of assets and liabilities.

For financial reporting purposes, the portfolio 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.

OTC Financial Instruments	Asset	Liability
Purchased options	$1,846,058	—
Forward foreign currency contracts	543,459	($425,184)
Written options	—	(164,112)
Inflation swaps	48,919	(84,251)
Total return swaps	72,198	(89,973)
Totals	**$2,510,634**	**($763,520)**

Counterparty	Total market value of OTC derivatives	Collateral posted by counterparty	Collateral posted by fund	Net exposure
Barclays Capital	($38,542)	—	—	($38,542)
BNP Paribas SA	(165,470)	—	—	(165,470)
Citigroup	(24,949)	—	—	(24,949)
Deutsche Bank AG	348,710	$270,000	—	78,710
Goldman Sachs	262,469	260,000	—	2,469
HSBC	3,845	—	—	3,845
JPMorgan Chase	(45,567)	—	—	(45,567)
Merrill Lynch	(26,641)	—	—	(26,641)
Morgan Stanley & Company, Inc.	785,138	690,000	—	95,138
RBC Dominion Securities	19,525	—	—	19,525
Societe Generale Paris	16,160	—	—	16,160
Total	**$1,134,678**	**$1,220,000**	**—**	**($85,322)**

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 October 31, 2018:

	Statement of operations location – net realized gain (loss) on:					
Risk	Investments and foreign currency transactions[1]	Futures contracts	Forward foreign currency contracts	Written options	Swap contracts	Total
Credit	—	—	—	—	$184,224	$184,224
Equity	($70,633)	$485,186	—	($337,873)	158,555	235,235
Foreign currency	—	—	($784,146)	121,068	—	(663,078)
Interest rate	275,274	(280,423)	—	(143,626)	(314,236)	(463,011)
Total	**$204,641**	**$204,763**	**($784,146)**	**($360,431)**	**$28,543**	**($706,630)**

[1] Realized gain/loss associated with purchased options is included in this caption on the Statement of operations.

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 October 31, 2018:

	Statement of operations location – change in net unrealized appreciation (depreciation) of:					
Risk	**Investments and translation of assets and liabilities in foreign currencies**[1]	**Futures contracts**	**Forward foreign currency contracts**	**Written options**	**Swap contracts**	**Total**
Credit	—	—	—	—	($87,475)	($87,475)
Equity	($394,650)	($1,591,420)	—	($97,449)	(160,496)	(2,244,015)
Foreign currency	—	—	$581,084	—	—	581,084
Interest rate	146,563	163,678	—	(156,107)	53,550	207,684
Total	**($248,087)**	**($1,427,742)**	**$581,084**	**($253,556)**	**($194,421)**	**($1,542,722)**

[1] Change in unrealized appreciation/depreciation associated with purchased options is included in this caption on the Statement of operations.

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

Management fee. The fund has an investment management agreement with the Advisor under which the fund pays a daily management fee to the Advisor equivalent on an annual basis to the sum of (a) 1.550% of the first $500 million of the fund's average daily net assets; and (b) 1.500% of the fund's average daily net assets in excess of $500 million. The Advisor has a subadvisory agreement with Standard Life Investment (Corporate Funds) Limited. 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 October 31,2018, this waiver amounted to 0.01% of the fund's average net assets. This agreement expires on June 30, 2020, unless renewed by mutual agreement of the Fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

The Advisor has contractually agreed to reduce its management fee or, if necessary, make payment to the fund in an amount equal to the amount by which expenses of the fund exceed 1.62% of the fund's average net assets. For purposes of this agreement, "expenses of the fund" means all fund expenses, excluding taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, class-specific expenses, borrowing costs, prime brokerage fees, acquired fund fees and expenses paid indirectly, and short dividend expense. This agreement expires on February 28, 2019, unless renewed by mutual agreement of the Advisor and the fund based upon a determination that this is appropriate under the circumstances at that time.

Prior to March 1, 2018, the Advisor had contractually agreed to waive and/or reimburse all class-specific expenses for Class R6 shares of the fund to the extent they exceeded 0.00% of average net assets attributable to Class R6 shares, on an annualized basis.

For the year ended October 31,2018, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	$480	Class R6	$363
Class C	358	Class NAV	274,297
Class I	360	**Total**	**$275,858**

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

The investment management fees, including the impact of the waivers and reimbursements as described above, incurred for the year ended October 31, 2018 were equivalent to a net annual effective rate of 0.91% of the fund's average daily net assets.

Accounting and legal services. Pursuant to a service agreement, the fund reimburses the Advisor for all expenses associated with providing the administrative, financial, legal, compliance, accounting and recordkeeping services to the fund, including the preparation of all tax returns, periodic reports to shareholders and regulatory reports, among other services. These expenses are allocated to each share class based on its relative net assets at the time the expense was incurred. These accounting and legal services fees incurred for the year ended October 31, 2018 amounted to an annual rate of 0.02% of the fund's average daily net assets.

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

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

Sales charges. Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to $58 for the year ended October 31, 2018. Of this amount, $9 was retained and used for printing prospectuses, advertising, sales literature and other purposes and $49 was paid as sales commissions to broker-dealers.

Class A and Class C shares may be subject to contingent deferred sales charges (CDSCs). Certain Class A shares that are acquired through purchases of $1 million or more and are redeemed within one year of purchase are subject to a 1.00% sales charge. Class C shares that are redeemed within one year of purchase are subject to a 1.00% CDSC. CDSCs are applied to the lesser of the current market value at the time of redemption or the original purchase cost of the shares being redeemed. Proceeds from CDSCs are used to compensate the Distributor for providing distribution-related services in connection with the sale of these shares. During the year ended October 31, 2018, there were no CDSCs received by the Distributor for Class A and Class C shares.

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

Class level expenses. Class level expenses for the year ended October 31, 2018 were:

Class	Distribution and service fees	Transfer agent fees
Class A	$180	$77
Class C	544	59
Class I	—	64
Class R6	—	6
Total	**$724**	**$206**

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

Note 6 — Fund share transactions

Transactions in fund shares for the years ended October 31, 2018 and 2017 were as follows:

	Year ended 10-31-18		Year ended 10-31-17	
	Shares	Amount	Shares	Amount
Class A shares				
Sold	2,506	$23,804	3,011	$29,669
Distributions reinvested	18	176	3	32
Repurchased	(6,528)	(63,836)	(768)	(7,486)
Net increase	**(4,004)**	**$(39,856)**	**2,246**	**$22,215**
Class C shares				
Sold	—	—	1,778	$17,000
Distributions reinvested	—	—	—	2
Repurchased	(4,892)	$(48,039)	(1,948)	(19,155)
Net increase	**(4,892)**	**$(48,039)**	**(170)**	**$(2,153)**
Class I shares				
Repurchased	(4,939)	$(48,946)	—	—
Net increase	**(4,939)**	**$(48,946)**	**—**	**—**
Class R6 shares				
Repurchased	(4,944)	$(49,045)	—	—
Net increase	**(4,944)**	**$(49,045)**	**—**	**—**
Class NAV shares				
Sold	132,550	$1,297,840	272,284	$2,637,523
Distributions reinvested	37,909	372,263	45,558	434,624
Repurchased	(1,368,143)	(13,066,950)	(497,740)	(4,867,423)
Net increase	**(1,197,684)**	**$(11,396,847)**	**(179,898)**	**$(1,795,276)**
Total net decrease	**(1,216,463)**	**$(11,582,733)**	**(177,822)**	**$(1,775,214)**

Affiliates of the fund owned 61%, 100%, 100%, 100% and 100% of shares of Class A, Class C, Class I, Class R6, and Class NAV respectively, on October 31, 2018. Such concentration of shareholders' capital could have a material effect on the fund if such shareholders redeem from the fund.

Note 7 — Purchase and sale of securities

Purchases and sales of securities, other than short-term securities and U.S. Treasury obligations, amounted to $26,301,313 and $22,268,575, respectively, for the year ended October 31, 2018. Purchases and sales of U.S. Treasury obligations aggregated $2,107,543 and $2,106,267, respectively, for the year ended October 31, 2018.

Note 8 — Investment by affiliated funds

Certain investors in the fund are affiliated funds that are managed by the Advisor and its affiliates. The affiliated funds do not invest in the fund for the purpose of exercising management or control; however, this investment may represent a significant portion of the fund's net assets. At October 31, 2018, within the John Hancock group of funds complex, John Hancock Funds II Multimanager Lifestyle Aggressive Portfolio had an affiliated ownership of 5%or more at 99.3% of the fund's net assets.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Trustees of John Hancock Investment Trust and Shareholders of John Hancock Global Focused Strategies Fund

Opinion on the Financial Statements

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

Basis for Opinion

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

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

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of October 31, 2018 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers or transfer agent, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts

December 20, 2018

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

TAX INFORMATION

Unaudited

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

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

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

The fund paid $294,689 in long term capital gain dividends.

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

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

CONTINUATION OF INVESTMENT ADVISORY AND SUBADVISORY AGREEMENTS

Evaluation of Advisory and Subadvisory Agreements by the Board of Trustees

This section describes the evaluation by the Board of Trustees (the Board) of John Hancock Investment Trust (the Trust) of the Advisory Agreement (the Advisory Agreement) with John Hancock Advisers, LLC (the Advisor) and the Subadvisory Agreement (the Subadvisory Agreement) with Standard Life Investments (Corporate Funds) Limited (the Subadvisor), for John Hancock Global Focused Strategies Fund (the fund). The Advisory Agreement and Subadvisory Agreement are collectively referred to as the Agreements. Prior to the June 18-21, 2018 in-person meeting at which the Agreements were approved, the Board also discussed and considered information regarding the proposed continuation of the Agreements at an in-person meeting held on May 29-31, 2018.

Approval of Advisory and Subadvisory Agreements

At in-person meetings held on June 18-21, 2018 the Board, including the Trustees who are not parties to any Agreement or considered to be interested persons of the Trust under the Investment Company Act of 1940, as amended (the 1940 Act) (the Independent Trustees), reapproved for an annual period the continuation of the Advisory Agreement between the Trust and the Advisor and the Subadvisory Agreement between the Advisor and the Subadvisor with respect to the fund.

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

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

Approval of Advisory Agreement

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The Board noted that while it found the data provided by the independent third-party generally useful it recognized its limitations, including in particular that the data may vary depending on the end date selected and the results of the performance comparisons may vary depending on the selection of the peer group. The Board noted that the fund outperformed its benchmark index for the one-year period ended December 31, 2017. The Board also noted that the fund underperformed its peer group average for the one-year period ended December 31, 2017. The Board took into account management's discussion of the fund's performance, including the relatively short performance history of the fund. The Board concluded that the fund's performance is being monitored and reasonably addressed, where appropriate.

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

The Board took into account management's discussion with respect to the overall management fee and the fees of the Subadvisor, including the amount of the advisory fee retained by the Advisor after payment of the subadvisory fee, in each case in light of the services rendered for those amounts and the risks undertaken by the Advisor. The Board also noted that the Advisor pays the subadvisory fee, and that such fees are negotiated at arm's length with respect to the Subadvisor. In addition, the Board took into account that management had agreed to implement an overall fee waiver across the complex, including the fund, which is discussed further below. The Board also noted actions taken over the past several years to reduce the fund's operating expenses. The Board also noted that, in addition, the Advisor is currently waiving fees and/or reimbursing expenses with respect to the fund and that the fund has breakpoints in its contractual management fee schedule that reduces management fees as assets increase. The Board reviewed information provided by the Advisor concerning the investment advisory fee charged by the Advisor or one of its advisory affiliates to other clients (including other funds in the John Hancock Fund Complex) having similar investment mandates, if any. The Board considered any differences between the Advisor's and Subadvisor's services to the fund and the services they provide to other comparable clients or funds. The Board concluded that the advisory fee paid with respect to the fund is reasonable in light of the nature, extent and quality of the services provided to the fund under the Advisory Agreement.

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

(a) reviewed financial information of the Advisor;

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

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

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

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

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

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

(h) noted that the Advisor also derives reputational and other indirect benefits from providing advisory services to the fund;

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

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

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

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

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

(a) considered that the Advisor has contractually agreed to waive a portion of its management fee for certain funds of the John Hancock Fund Complex, including the fund (the participating portfolios) or otherwise reimburse the expenses of the participating portfolios (the reimbursement). This waiver is based upon aggregate net assets of all the participating portfolios. The amount of the reimbursement is calculated daily and allocated among all the participating portfolios in proportion to the daily net assets of each fund;

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

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

Approval of Subadvisory Agreement

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

* * *

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

Trustees and Officers

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

Independent Trustees

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

Independent Trustees (continued)

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

Trustee

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

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

Trustee

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

Deborah C. Jackson, Born: 1952	2008	215

Trustee

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

James M. Oates, Born: 1946	2012	215

Trustee

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

Steven R. Pruchansky, Born: 1944	1994	215

Trustee and Vice Chairperson of the Board

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

Independent Trustees (continued)

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

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

Non-Independent Trustees[4]

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

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

Marianne Harrison, Born: 1963	2018	215

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

Warren A. Thomson, Born: 1955	2012	215

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

Principal officers who are not Trustees

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

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

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

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

2 Member of the Audit Committee.

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

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

More information

Trustees
Hassell H. McClellan, *Chairperson*
Steven R. Pruchansky, *Vice Chairperson*
Andrew G. Arnott†
Charles L. Bardelis*
James R. Boyle
Peter S. Burgess*
William H. Cunningham
Grace K. Fey
Marianne Harrison†#
Theron S. Hoffman*
Deborah C. Jackson
James M. Oates
Gregory A. Russo
Warren A. Thomson†

Officers
Andrew G. Arnott
President

Francis V. Knox, Jr.
Chief Compliance Officer

Charles A. Rizzo
Chief Financial Officer

Salvatore Schiavone
Treasurer

Christopher (Kit) Sechler**
Secretary and Chief Legal Officer

* Member of the Audit Committee
† Non-Independent Trustee
#Effective 6-19-18
**Effective 9-13-18

Investment advisor
John Hancock Advisers, Inc.

Subadvisor
Standard Life Investments (Corporate Funds) Limited

Principal distributor
John Hancock Funds, LLC

Custodian
Citibank, N.A.

Transfer agent
John Hancock Signature Services, Inc.

Legal counsel
K&L Gates LLP

Independent registered public accounting firm
PricewaterhouseCoopers LLP

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

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

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

You can also contact us:

800-225-5291
jhinvestments.com

Regular mail:
John Hancock Signature Services, Inc.
P.O. Box 55913
Boston, MA 02205-5913

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

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Brokerage account shareholders

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

John Hancock family of funds

DOMESTIC EQUITY FUNDS

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

GLOBAL AND INTERNATIONAL EQUITY FUNDS

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

INCOME FUNDS

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

ALTERNATIVE AND SPECIALTY FUNDS

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

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

ASSET ALLOCATION

Balanced

Income Allocation

Multi-Index Lifetime Portfolios

Multi-Index Preservation Portfolios

Multimanager Lifestyle Portfolios

Multimanager Lifetime Portfolios

Retirement Income 2040

EXCHANGE-TRADED FUNDS

John Hancock Multifactor Consumer Discretionary ETF

John Hancock Multifactor Consumer Staples ETF

John Hancock Multifactor Developed International ETF

John Hancock Multifactor Emerging Markets ETF

John Hancock Multifactor Energy ETF

John Hancock Multifactor Financials ETF

John Hancock Multifactor Healthcare ETF

John Hancock Multifactor Industrials ETF

John Hancock Multifactor Large Cap ETF

John Hancock Multifactor Materials ETF

John Hancock Multifactor Mid Cap ETF

John Hancock Multifactor Small Cap ETF

John Hancock Multifactor Technology ETF

John Hancock Multifactor Utilities ETF

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS

ESG All Cap Core

ESG Core Bond

ESG International Equity

ESG Large Cap Core

CLOSED-END FUNDS

Financial Opportunities

Hedged Equity & Income

Income Securities Trust

Investors Trust

Preferred Income

Preferred Income II

Preferred Income III

Premium Dividend

Tax-Advantaged Dividend Income

Tax-Advantaged Global Shareholder Yield

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

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

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John Hancock Investments

A trusted brand

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

A better way to invest

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

Results for investors

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

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John Hancock INVESTMENTS

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