

Annual report

# John Hancock Seaport Long/Short Fund

Alternative

October 31, 2023

# A *message* to shareholders



Dear shareholders,

Stocks performed well for most of the 12 months ended October 31, 2023, on hopes that falling inflation would allow world central banks to wrap up their long series of interest-rate increases. Economic growth and corporate earnings came in above expectations. Mega-cap U.S. technology-related stocks were a key driver of returns for the broad global indexes, as were the European markets.

The environment grew less favorable during the last three months of the period, as investors became concerned that inflation was set to reaccelerate and central banks would be compelled to keep interest rates higher for longer. The markets were further pressured by the combination of rising oil prices, signs of slowing global growth, and increasing geopolitical tensions, including the conflict in the Gaza Strip.

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

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

Sincerely,

A stylized handwritten signature in black ink, appearing to read 'Kristie M. Feinberg'.

**Kristie M. Feinberg**

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

President and CEO,  
John Hancock Investment Management

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

# John Hancock

## Seaport Long/Short Fund

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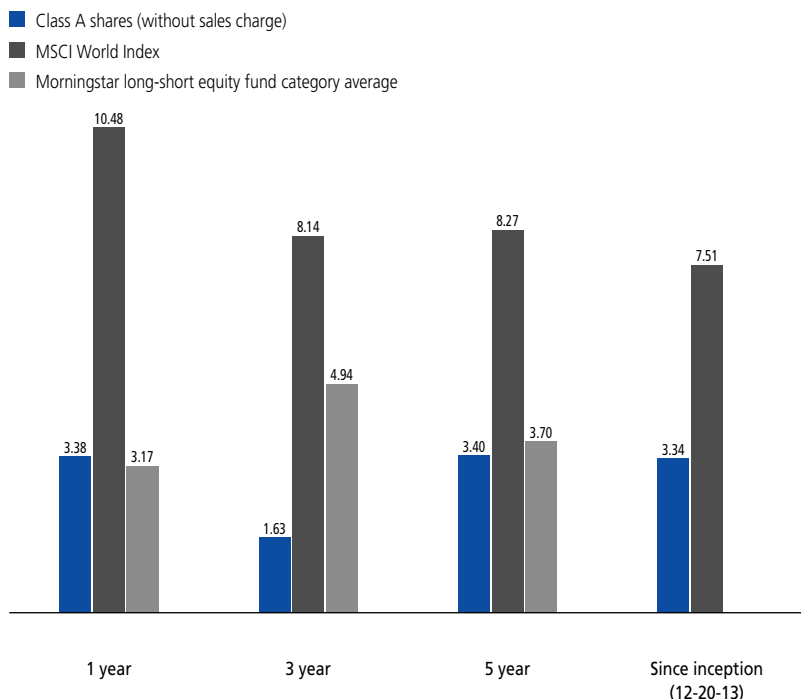
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# Your fund at a glance

## INVESTMENT OBJECTIVE

The fund seeks capital appreciation.

## AVERAGE ANNUAL TOTAL RETURNS AS OF 10/31/2023 (%)



The MSCI World Index tracks the performance of publicly traded large- and mid-cap stocks of developed-market companies.

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

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

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

## PERFORMANCE HIGHLIGHTS OVER THE LAST TWELVE MONTHS

### Global equities gained ground in the annual period

Stocks moved higher as milder inflation provided greater scope for world central banks to slow the pace of their interest-rate hikes.

### The fund underperformed the MSCI World Index

While the fund produced a positive return, it trailed the benchmark in the rising market.

### The fund's long positions were the primary contributors to performance

Given the gain for the broader indexes, the fund's short positions were the leading detractors.

## PORTFOLIO COMPOSITION AS OF 10/31/2023 (% of net assets)

<b>Common stocks</b>	<b>76.0</b>
Financials	19.4
Health care	17.6
Information technology	12.2
Energy	7.6
Consumer discretionary	5.2
Industrials	4.6
Communication services	4.3
Materials	2.1
Utilities	1.6
Consumer staples	1.3
Real estate	0.1
<b>Exchange-traded funds</b>	<b>0.7</b>
<b>Corporate bonds</b>	<b>0.2</b>
<b>Purchased options</b>	<b>0.1</b>
<b>Short-term investments and other</b>	<b>23.0</b>
<b>TOTAL</b>	<b>100.0</b>

### Notes about risk

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

# Management's discussion of fund performance

## Can you describe the market environment during the 12 months ended October 31, 2023?

Stocks performed very well through the first nine months of the period on hopes that falling inflation would allow world central banks to wrap up their long series of interest-rate increases. In addition, economic growth and corporate earnings came in above the depressed expectations that were in place in late 2022.

The environment grew less favorable in early August, as investors became concerned that inflation was set to reaccelerate and central banks would be compelled to keep rates higher for longer. The markets were further pressured by the combination of rising oil prices, signs of slowing global growth, and increasing geopolitical tensions. While these factors caused the index to close well off of its previous high, it nonetheless finished firmly in positive territory on the strength of its earlier gains.

## What aspects of the fund's positioning helped and hurt relative performance?

The fund is a diversified long/short equity portfolio that combines five distinct strategies. We use derivatives to gain exposure to a security or market and to minimize the impact of volatility in the areas in which the fund holds long positions. As of period end, the fund's allocations, including exposure to derivatives,

### TOP 10 HOLDINGS

#### AS OF 10/31/2023 (% of net assets)

Amazon.com, Inc.	1.8
NVIDIA Corp.	1.4
Tradeweb Markets, Inc., Class A	1.3
Ares Management Corp., Class A	1.3
JPMorgan Chase & Co.	1.2
Microsoft Corp.	1.1
Eli Lilly & Company	1.1
Meta Platforms, Inc., Class A	1.1
Cenovus Energy, Inc.	1.1
Shell PLC	1.0
<b>TOTAL</b>	<b>12.4</b>

### COUNTRY COMPOSITION

#### AS OF 10/31/2023 (% of net assets)

United States	72.7
Japan	4.0
United Kingdom	4.0
Canada	3.1
China	3.0
Germany	2.3
Netherlands	1.6
Ireland	1.6
Switzerland	1.0
Other countries	6.7
<b>TOTAL</b>	<b>100.0</b>

Cash and cash equivalents are not included.

were: healthcare (23% of assets), diversified equity (22%), capital cycles (20%), financials (19%), and technology (16%). The finance portfolio outperformed the index. The technology, capital cycles, and diversified equity portfolios, while generating positive absolute returns, did not keep pace with the index. The healthcare portfolio finished with a narrow loss.

Within the long portfolio, NVIDIA Corp., Meta Platforms, Inc., and UniCredit SpA were among the leading individual contributors. Credit Suisse Group, SVB Financial Group, and Trupanion, Inc. were notable detractors. We sold the fund's holdings in Credit Suisse Group and SVB Financial Group prior to period end. As would be expected at a time of rising market performance, the fund's short positions—primarily exchange-traded funds (ETFs) that track both broader indexes and specific sectors, executed with total return swaps—detracted from results. The purpose of these holdings is to minimize the impact of volatility in the areas in which the fund holds long positions.

## MANAGED BY

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**The Seaport Long/Short Fund is managed by a team of portfolio managers at Wellington Management Company LLP.**

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MANAGEMENT®

The views expressed in this report are exclusively those of the portfolio management team at Wellington Management Company LLP, 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, 2023

	Average annual total returns (%) with maximum sales charge			Cumulative total returns (%) with maximum sales charge	
	1-year	5-year	Since inception (12-20-13)	5-year	Since inception (12-20-13)
Class A	-1.80	2.34	2.80	12.24	31.31
Class C <sup>†</sup>	1.66	2.66	2.64	14.03	29.28
Class I <sup>2</sup>	3.79	3.72	3.66	20.05	42.62
Class R6 <sup>2</sup>	3.86	3.84	3.80	20.74	44.43
Class NAV <sup>2</sup>	3.87	3.85	3.80	20.76	44.46
Index <sup>†</sup>	10.48	8.27	7.51	48.75	104.25

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

The expense ratios of the fund, both net (including any fee waivers and/or expense limitations) and gross (excluding any fee waivers and/or expense limitations), are set forth according to the most recent publicly available prospectuses for the fund and may differ from those disclosed in the Financial highlights tables in this report. Net expenses reflect contractual fee waivers and expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Class A	Class C	Class I	Class R6	Class NAV
Gross (%)	1.92	2.62	1.62	1.52	1.51
Net (%)	1.91	2.61	1.61	1.51	1.50

Please refer to the most recent prospectuses 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 [jihinvestments.com](http://jihinvestments.com).

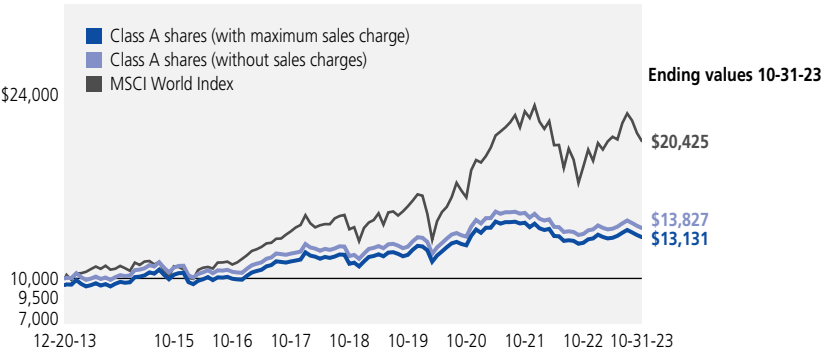
The performance table above and the chart on the next page do not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares. The fund's performance results reflect any applicable fee waivers or expense reductions, without which the expenses would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

<sup>†</sup> Index is the MSCI World Index.

See the following page for footnotes.



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



	Start date	With maximum sales charge (\$)	Without sales charge (\$)	Index (\$)
Class C <sup>1,3</sup>	12-20-13	12,928	12,928	20,425
Class I <sup>2</sup>	12-20-13	14,262	14,262	20,425
Class R6 <sup>2</sup>	12-20-13	14,443	14,443	20,425
Class NAV <sup>2</sup>	12-20-13	14,446	14,446	20,425

The MSCI World Index tracks the performance of publicly traded large- and mid-cap stocks of developed-market companies. 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

- <sup>1</sup> Class C shares were first offered on 5-16-14. Returns prior to this date are those of Class A shares that have not been adjusted for class-specific expenses; otherwise, returns would vary.
- <sup>2</sup> For certain types of investors, as described in the fund's prospectuses.
- <sup>3</sup> The contingent deferred sales charge is not applicable.

# Your expenses

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

## Understanding fund expenses

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

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

We are presenting only your ongoing operating expenses here.

## Actual expenses/actual returns

The first line of each share class in the table on the following page is intended to provide information about the fund's actual ongoing operating expenses, and is based on the fund's actual return. It assumes an account value of \$1,000.00 on May 1, 2023, with the same investment held until October 31, 2023.

Together with the value of your account, you may use this information to estimate the operating expenses that you paid over the period. Simply divide your account value at October 31, 2023, by \$1,000.00, then multiply it by the "expenses paid" for your share class from the table. For example, for an account value of \$8,600.00, the operating expenses should be calculated as follows:

### Example

$$\left[ \frac{\text{My account value}}{\$8,600.00} / \$1,000.00 = 8.6 \right] \times \$ \left[ \begin{array}{c} \text{"expenses paid"} \\ \text{from table} \end{array} \right] = \text{My actual expenses}$$

## 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, 2023, with the same investment held until October 31, 2023. Look in any other fund shareholder report to find its hypothetical example and you will be able to compare these expenses. Please remember that these hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period.

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

## SHAREHOLDER EXPENSE EXAMPLE CHART

		Account value on 5-1-2023	Ending value on 10-31-2023	Expenses paid during period ended 10-31-2023 <sup>1</sup>	Annualized expense ratio
<b>Class A</b>	Actual expenses/actual returns	\$1,000.00	\$1,003.80	\$ 9.95	1.97%
	Hypothetical example	1,000.00	1,015.30	10.01	1.97%
<b>Class C</b>	Actual expenses/actual returns	1,000.00	1,000.00	13.41	2.66%
	Hypothetical example	1,000.00	1,011.80	13.49	2.66%
<b>Class I</b>	Actual expenses/actual returns	1,000.00	1,005.50	8.34	1.65%
	Hypothetical example	1,000.00	1,016.90	8.39	1.65%
<b>Class R6</b>	Actual expenses/actual returns	1,000.00	1,006.30	7.84	1.55%
	Hypothetical example	1,000.00	1,017.40	7.88	1.55%
<b>Class NAV</b>	Actual expenses/actual returns	1,000.00	1,006.30	7.79	1.54%
	Hypothetical example	1,000.00	1,017.40	7.83	1.54%

<sup>1</sup> 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 10-31-23**

	Shares	Value
<b>Common stocks 76.0%</b>		<b>\$447,394,893</b>
(Cost \$421,891,677)		
<b>Communication services 4.3%</b>		<b>25,268,074</b>
<b>Diversified telecommunication services 0.2%</b>		
United Internet AG	60,072	1,250,906
<b>Entertainment 1.0%</b>		
Liberty Media Corp.-Liberty Formula One, Series C (A)	24,569	1,589,369
Netflix, Inc. (A)	3,413	1,405,098
Roku, Inc. (A)	24,852	1,480,434
Spotify Technology SA (A)	858	141,364
Take-Two Interactive Software, Inc. (A)	8,872	1,186,630
<b>Interactive media and services 2.0%</b>		
Alphabet, Inc., Class A (A)	27,845	3,455,008
Alphabet, Inc., Class C (A)	1,666	208,750
Meta Platforms, Inc., Class A (A)	21,366	6,436,935
Pinterest, Inc., Class A (A)	12,205	364,685
Tencent Holdings, Ltd.	38,032	1,407,516
<b>Media 0.4%</b>		
Comcast Corp., Class A	38,481	1,588,880
Publicis Groupe SA	10,630	809,403
<b>Wireless telecommunication services 0.7%</b>		
Bharti Airtel, Ltd.	199,707	2,192,464
T-Mobile US, Inc. (A)	12,169	1,750,632
<b>Consumer discretionary 5.2%</b>		<b>30,416,470</b>
<b>Automobiles 0.1%</b>		
Rivian Automotive, Inc., Class A (A)	52,369	849,425
XPeng, Inc., A Shares (A)	1,176	8,546
<b>Broadline retail 2.9%</b>		
Alibaba Group Holding, Ltd. (A)	590,239	6,076,554
Amazon.com, Inc. (A)	80,914	10,768,836
JD.com, Inc., Class A	4,765	60,578
MercadoLibre, Inc. (A)	15	18,611
<b>Diversified consumer services 0.1%</b>		
Hope Education Group Company, Ltd. (A)(B)	128,922	7,594
VW International, Inc. (A)	81,306	635,813
<b>Hotels, restaurants and leisure 0.2%</b>		
Airbnb, Inc., Class A (A)	1,774	209,846
Booking Holdings, Inc. (A)	394	1,099,087
Sands China, Ltd. (A)	3,972	10,693
Wynn Macau, Ltd. (A)	12,247	10,846

	Shares	Value
<b>Consumer discretionary (continued)</b>		
<b>Household durables 0.8%</b>		
Nikon Corp.	21,712	\$206,143
Panasonic Holdings Corp.	66,195	580,761
Skyline Champion Corp. (A)	20,884	1,224,429
Sony Group Corp.	28,806	2,394,898
<b>Specialty retail 0.7%</b>		
Bath & Body Works, Inc.	36,603	1,085,279
RH (A)	3,090	673,496
Ross Stores, Inc.	20,950	2,429,572
<b>Textiles, apparel and luxury goods 0.4%</b>		
ANTA Sports Products, Ltd.	79,849	903,051
Cie Financiere Richemont SA, A Shares	9,853	1,162,412
<b>Consumer staples 1.3%</b>		<b>7,684,185</b>
<b>Food products 0.3%</b>		
Cranswick PLC	41,317	1,756,709
<b>Personal care products 0.8%</b>		
e.l.f. Beauty, Inc. (A)	18,076	1,674,380
Haleon PLC	433,232	1,736,431
Proya Cosmetics Company, Ltd., Class A	56,960	808,756
Shiseido Company, Ltd.	25,000	792,887
<b>Tobacco 0.2%</b>		
British American Tobacco PLC	30,631	915,022
<b>Energy 7.6%</b>		<b>44,565,655</b>
<b>Energy equipment and services 0.8%</b>		
Seadrill, Ltd. (A)	43,724	1,727,972
Tenaris SA, ADR	58,326	1,826,770
Valaris, Ltd. (A)	12,550	828,802
<b>Oil, gas and consumable fuels 6.8%</b>		
Antero Resources Corp. (A)	125,956	3,708,145
ARC Resources, Ltd.	90,832	1,461,303
Cenovus Energy, Inc.	331,704	6,328,912
Cheniere Energy, Inc.	14,215	2,365,660
Chesapeake Energy Corp.	58,753	5,057,458
ConocoPhillips	11,558	1,373,090
Coterra Energy, Inc.	77,638	2,135,045
Diamondback Energy, Inc.	28,322	4,540,583
EQT Corp.	107,140	4,540,593
Phillips 66	4,312	491,870
Shell PLC	192,404	6,200,570
Southwestern Energy Company (A)	277,543	1,978,882

	Shares	Value
<b>Financials 19.4%</b>		<b>\$114,091,507</b>
<b>Banks 7.0%</b>		
AIB Group PLC	495,787	2,152,470
Banco Bradesco SA, ADR	422,436	1,178,596
BAWAG Group AG (A)(B)	50,453	2,247,196
Commerzbank AG	156,240	1,685,135
Concordia Financial Group, Ltd.	426,000	1,979,366
Danske Bank A/S	24,642	578,070
FincoBank SpA	27,717	326,968
FNB Corp.	91,102	973,880
Hokuhoku Financial Group, Inc.	13,800	161,116
Iyogin Holdings, Inc.	38,800	279,295
JPMorgan Chase & Co.	52,781	7,339,726
KBC Group NV	2,540	139,789
Kyushu Financial Group, Inc.	32,700	206,058
Mitsubishi UFJ Financial Group, Inc.	131,600	1,104,012
Nordea Bank ABP	78,065	822,527
OTP Bank NYRT	29,114	1,083,623
Permanent TSB Group Holdings PLC (A)	116,404	231,195
Resona Holdings, Inc.	147,900	790,277
Royal Bank of Canada	20,184	1,612,100
Security Bank Corp.	5,582	7,578
Sumitomo Mitsui Trust Holdings, Inc.	27,000	1,012,413
The Bank of Nagoya, Ltd.	4,700	189,692
The Chiba Bank, Ltd.	363,800	2,709,779
The Shiga Bank, Ltd.	47,300	1,250,864
Unicaja Banco SA (B)	1,206,864	1,257,450
UniCredit SpA	160,745	4,029,815
Wells Fargo & Company	148,448	5,903,777
<b>Capital markets 6.7%</b>		
Ares Management Corp., Class A	74,751	7,369,701
Federated Hermes, Inc.	33,534	1,063,028
Intercontinental Exchange, Inc.	23,100	2,481,864
KKR & Company, Inc.	79,866	4,424,576
M&A Capital Partners Company, Ltd.	51,500	934,854
Morgan Stanley	15,017	1,063,504
Morningstar, Inc.	4,692	1,188,202
Northern Trust Corp.	35,413	2,334,071
S&P Global, Inc.	6,305	2,202,400
StepStone Group, Inc., Class A	25,900	732,970
Tel Aviv Stock Exchange, Ltd. (A)	63,192	281,117
The Bank of New York Mellon Corp.	37,565	1,596,513
The Goldman Sachs Group, Inc.	17,024	5,168,657
Tradeweb Markets, Inc., Class A	85,791	7,722,048
WisdomTree, Inc.	157,815	978,453

	Shares	Value
<b>Financials (continued)</b>		
<b>Consumer finance 0.3%</b>		
American Express Company	11,878	\$1,734,544
<b>Financial services 2.1%</b>		
Block, Inc. (A)	91,198	3,670,720
EXOR NV	48,221	4,138,768
Global Payments, Inc.	1,542	163,791
Mastercard, Inc., Class A	102	38,388
WEX, Inc. (A)	16,836	2,802,857
Wise PLC, Class A (A)	188,798	1,534,501
<b>Insurance 3.3%</b>		
Admiral Group PLC	35,863	1,065,588
AIA Group, Ltd.	328,007	2,848,348
Allianz SE	8,142	1,907,202
ASR Nederland NV	54,886	2,048,261
Beazley PLC	117,719	737,434
Intact Financial Corp.	10,282	1,444,633
Japan Post Insurance Company, Ltd.	51,300	987,837
Lancashire Holdings, Ltd.	190,072	1,312,425
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	613,421	528,786
Muenchener Rueckversicherungs-Gesellschaft AG	6,698	2,687,961
Ping An Insurance Group Company of China, Ltd., H Shares	7,664	38,875
Talanx AG	43,978	2,771,460
Trupanion, Inc. (A)	40,505	834,403
<b>Health care 17.6%</b>		<b>103,941,237</b>
<b>Biotechnology 7.5%</b>		
Abcam PLC, ADR (A)	12,408	284,391
Akero Therapeutics, Inc. (A)	18,654	222,356
Alkermes PLC (A)	56,532	1,367,509
Alnylam Pharmaceuticals, Inc. (A)	12,634	1,917,841
Amoy Diagnostics Company, Ltd., Class A	77,854	231,225
Apellis Pharmaceuticals, Inc. (A)	25,383	1,235,137
Argenx SE, ADR (A)	5,194	2,438,947
Ascendis Pharma A/S, ADR (A)	15,552	1,388,949
Biogen, Inc. (A)	11,994	2,849,055
Blueprint Medicines Corp. (A)	7,915	465,877
Bridgebio Pharma, Inc. (A)	27,500	716,100
Clementia Pharmaceuticals, Inc. (A)(C)	9,185	0
Crinetics Pharmaceuticals, Inc. (A)	30,387	890,035
Cytokinetics, Inc. (A)	47,802	1,666,378
Denali Therapeutics, Inc. (A)	13,266	249,799
Exact Sciences Corp. (A)	47,175	2,905,508
Genmab A/S (A)	2,801	791,795
Genus PLC	12,033	313,012

	Shares	Value
<b>Health care (continued)</b>		
<b>Biotechnology (continued)</b>		
Geron Corp. (A)	220,381	\$418,724
Gilead Sciences, Inc.	14,365	1,128,227
Immatics NV (A)	3,234	24,740
ImmunoGen, Inc. (A)	66,835	993,168
Karuna Therapeutics, Inc. (A)	8,122	1,353,206
Keymed Biosciences, Inc. (A)(B)	48,500	360,331
Kymera Therapeutics, Inc. (A)	17,901	208,905
Legend Biotech Corp., ADR (A)	8,960	591,987
Merus NV (A)	34,242	688,607
Moderna, Inc. (A)	7,994	607,224
MoonLake Immunotherapeutics (A)	6,205	321,481
Nuvalent, Inc., Class A (A)	13,676	712,383
Prothena Corp. PLC (A)	10,053	366,532
RayzeBio, Inc. (A)	11,645	225,913
Regeneron Pharmaceuticals, Inc. (A)	1,491	1,162,816
Remegen Company, Ltd., H Shares (A)(B)	14,988	85,358
REVOLUTION Medicines, Inc. (A)	7,179	142,144
Rocket Pharmaceuticals, Inc. (A)	38,870	703,547
Roivant Sciences, Ltd. (A)	108,503	937,466
Sage Therapeutics, Inc. (A)	334	6,256
Seagen, Inc. (A)	13,215	2,812,284
Sichuan Kelun-Biotech Biopharmaceutical Company, Ltd. (A)	32,300	344,191
United Therapeutics Corp. (A)	10,963	2,443,214
Veracyte, Inc. (A)	6,197	128,402
Vertex Pharmaceuticals, Inc. (A)	16,510	5,978,436
Xenon Pharmaceuticals, Inc. (A)	17,019	527,589
Zai Lab, Ltd., ADR (A)	29,982	755,546
<b>Health care equipment and supplies 2.8%</b>		
Abbott Laboratories	19,668	1,859,609
Alcon, Inc.	14,561	1,042,220
AtriCure, Inc. (A)	18,836	652,479
Becton, Dickinson and Company	4,555	1,151,413
Boston Scientific Corp. (A)	575	29,434
DexCom, Inc. (A)	40,343	3,583,669
DiaSorin SpA	10,205	914,596
Edwards Lifesciences Corp. (A)	10,487	668,232
Hologic, Inc. (A)	16,113	1,066,197
Inspire Medical Systems, Inc. (A)	5,663	833,367
Intuitive Surgical, Inc. (A)	8,341	2,187,177
Lifetech Scientific Corp. (A)	30,082	9,243
QuidelOrtho Corp. (A)	1,184	72,319
Shockwave Medical, Inc. (A)	10,493	2,164,286
Stryker Corp.	1,339	361,825



	Shares	Value
<b>Health care (continued)</b>		
<b>Health care equipment and supplies (continued)</b>		
Venus MedTech Hangzhou, Inc., H Shares (A)(B)	114,500	\$64,951
<b>Health care providers and services 2.1%</b>		
Acadia Healthcare Company, Inc. (A)	15,765	1,158,885
Addus HomeCare Corp. (A)	7,560	596,484
agilon health, Inc. (A)	22,808	410,544
Alignment Healthcare, Inc. (A)	129,477	890,802
Cencora, Inc.	8,282	1,533,412
Centene Corp. (A)	19,455	1,342,006
Hapvida Participacoes e Investimentos SA (A)(B)	704,030	515,272
HCA Healthcare, Inc.	2,325	525,776
Humana, Inc.	3,836	2,008,875
Molina Healthcare, Inc. (A)	301	100,218
Privia Health Group, Inc. (A)	27,399	575,927
Surgery Partners, Inc. (A)	36,431	842,649
UnitedHealth Group, Inc.	3,931	2,105,286
<b>Health care technology 0.3%</b>		
Health Catalyst, Inc. (A)	30,985	232,078
Veeva Systems, Inc., Class A (A)	7,885	1,519,518
<b>Life sciences tools and services 1.1%</b>		
Danaher Corp.	10,034	1,926,729
ICON PLC (A)	6,254	1,525,726
Illumina, Inc. (A)	9,288	1,016,293
Repligen Corp. (A)	3,573	480,783
Tecan Group AG	1,568	451,271
WuXi AppTec Company, Ltd., H Shares (B)	74,700	897,636
<b>Pharmaceuticals 3.8%</b>		
Aclaris Therapeutics, Inc. (A)	51,862	258,273
AstraZeneca PLC	26,120	3,270,318
Bayer AG	6,904	298,312
Chugai Pharmaceutical Company, Ltd.	58,400	1,731,943
Daiichi Sankyo Company, Ltd.	27,167	700,479
Eisai Company, Ltd.	11,687	619,158
Elanco Animal Health, Inc. (A)	54,950	484,110
Eli Lilly & Company	11,850	6,564,071
Merck & Company, Inc.	29,170	2,995,759
Novartis AG	7,334	686,606
Otsuka Holdings Company, Ltd.	45,300	1,524,161
Pfizer, Inc.	701	21,423
Sandoz Group AG (A)	1,466	38,115
Structure Therapeutics, Inc., ADR (A)	12,113	899,996
UCB SA	19,221	1,405,824
Ventyx Biosciences, Inc. (A)	16,583	239,127

	Shares	Value
<b>Health care (continued)</b>		
<b>Pharmaceuticals (continued)</b>		
Verona Pharma PLC, ADR (A)	35,305	\$492,505
Zoetis, Inc.	2,747	431,279
<b>Industrials 4.6%</b>		<b>27,126,885</b>
<b>Aerospace and defense 1.1%</b>		
BWX Technologies, Inc. (D)	36,630	2,720,876
Dassault Aviation SA	5,968	1,186,374
Rheinmetall AG	9,122	2,618,866
<b>Building products 0.4%</b>		
Builders FirstSource, Inc. (A)	15,631	1,696,276
The AZEK Company, Inc. (A)	35,455	928,921
<b>Construction and engineering 0.1%</b>		
Fluor Corp. (A)	16,156	537,833
IRB Infrastructure Developers, Ltd.	39,609	15,947
<b>Electrical equipment 0.4%</b>		
Contemporary Amperex Technology Company, Ltd., Class A	98,886	2,510,894
Vicor Corp. (A)	158	6,121
<b>Ground transportation 1.0%</b>		
ALD SA (B)	39,912	268,462
Uber Technologies, Inc. (A)	136,374	5,902,267
<b>Machinery 0.5%</b>		
Ebara Corp.	23,200	1,027,378
IMI PLC	99,179	1,771,242
Zoomlion Heavy Industry Science and Technology Company, Ltd., Class A	12,884	11,306
<b>Marine transportation 0.7%</b>		
Irish Continental Group PLC	870,925	3,973,601
<b>Professional services 0.2%</b>		
Ceridian HCM Holding, Inc. (A)	16,579	1,061,222
<b>Trading companies and distributors 0.2%</b>		
Applied Industrial Technologies, Inc.	5,716	877,463
<b>Transportation infrastructure 0.0%</b>		
Adani Ports & Special Economic Zone, Ltd.	1,255	11,836
<b>Information technology 12.2%</b>		<b>71,842,068</b>
<b>Communications equipment 0.0%</b>		
Accton Technology Corp.	5,869	90,936
<b>Electronic equipment, instruments and components 0.5%</b>		
Flex, Ltd. (A)	77,353	1,989,519
Omron Corp.	386	13,829
Sunny Optical Technology Group Company, Ltd.	107,000	896,438
Unimicron Technology Corp.	57,116	254,732

	Shares	Value
<b>Information technology (continued)</b>		
<b>IT services 1.4%</b>		
EPAM Systems, Inc. (A)	3,799	\$826,548
MongoDB, Inc. (A)	6,451	2,222,950
Okta, Inc. (A)	19,768	1,332,561
Shopify, Inc., Class A (A)	59,852	2,824,416
Squarespace, Inc., Class A (A)	20,948	595,133
VeriSign, Inc. (A)	2,551	509,333
<b>Semiconductors and semiconductor equipment 5.1%</b>		
Advanced Micro Devices, Inc. (A)	14,325	1,411,013
ASML Holding NV, NYRS	600	359,286
Broadcom, Inc.	2,529	2,127,825
Disco Corp.	1,217	214,921
Intel Corp. (D)	37,130	1,355,245
KLA Corp.	5,695	2,674,942
Lam Research Corp.	2,300	1,352,906
Marvell Technology, Inc.	68,241	3,222,340
Micron Technology, Inc.	24,607	1,645,470
Nova, Ltd. (A)	6,742	640,288
NVIDIA Corp.	20,333	8,291,797
ON Semiconductor Corp. (A)	19,194	1,202,312
Rambus, Inc. (A)	12,720	691,078
Renesas Electronics Corp. (A)	3,086	40,537
SCREEN Holdings Company, Ltd.	9,916	461,016
Shibaura Mechatronics Corp.	3,136	135,461
Taiwan Semiconductor Manufacturing Company, Ltd.	115,698	1,889,638
Taiwan Semiconductor Manufacturing Company, Ltd., ADR	7,679	662,774
Tokyo Electron, Ltd.	2,134	281,982
Tokyo Seimitsu Company, Ltd.	6,928	323,852
Ulvac, Inc.	22,352	768,666
Wolfspeed, Inc. (A)	7,740	261,922
<b>Software 4.8%</b>		
Atlassian Corp., Class A (A)	2,132	385,124
BILL Holdings, Inc. (A)	2,851	260,268
Datadog, Inc., Class A (A)	18,436	1,501,981
Dynatrace, Inc. (A)	32,666	1,460,497
Gitlab, Inc., Class A (A)	38,723	1,675,931
HubSpot, Inc. (A)	7,505	3,180,394
Intuit, Inc.	4,719	2,335,669
Microsoft Corp.	19,443	6,573,873
Oracle Corp.	8,628	892,135
Palo Alto Networks, Inc. (A)	3,406	827,726
Salesforce, Inc. (A)	13,195	2,649,952
ServiceNow, Inc. (A)	7,400	4,305,690

	Shares	Value
<b>Information technology (continued)</b>		
<b>Software (continued)</b>		
Workday, Inc., Class A (A)	8,908	\$1,885,913
<b>Technology hardware, storage and peripherals 0.4%</b>		
Quanta Computer, Inc.	60,584	357,706
Samsung Electronics Company, Ltd.	30,889	1,537,496
Wiwynn Corp.	9,287	440,047
<b>Materials 2.1%</b>		<b>12,710,201</b>
<b>Chemicals 0.3%</b>		
Hansol Chemical Company, Ltd.	3,767	420,380
Sinoma Science & Technology Company, Ltd., Class A	511,755	1,209,804
SKC Company, Ltd.	1,272	74,389
Yunnan Energy New Material Company, Ltd., Class A	2,915	26,755
<b>Construction materials 0.0%</b>		
Ambuja Cements, Ltd.	3,951	20,135
Anhui Conch Cement Company, Ltd., H Shares	6,614	16,460
China National Building Material Company, Ltd., H Shares	27,629	13,151
<b>Metals and mining 1.8%</b>		
Anglo American PLC	75,916	1,934,308
Barrick Gold Corp.	222,946	3,562,677
Boliden AB	12,207	312,904
Foran Mining Corp. (A)	205,306	641,049
Fresnillo PLC	39,857	268,261
Glencore PLC	446,388	2,364,439
Vale SA, ADR	134,609	1,845,489
<b>Real estate 0.1%</b>		<b>521,720</b>
<b>Real estate management and development 0.1%</b>		
LEG Immobilien SE (A)	7,166	447,958
<b>Specialized REITs 0.0%</b>		
Weyerhaeuser Company	2,571	73,762
<b>Utilities 1.6%</b>		<b>9,226,891</b>
<b>Electric utilities 0.6%</b>		
American Electric Power Company, Inc.	43,981	3,322,325
<b>Gas utilities 0.4%</b>		
Atmos Energy Corp.	15,679	1,688,001
China Resources Gas Group, Ltd.	36,400	107,603
ENN Energy Holdings, Ltd.	66,091	500,649
Kunlun Energy Company, Ltd.	182,000	151,625
<b>Independent power and renewable electricity producers 0.0%</b>		
China Longyuan Power Group Corp., Ltd., H Shares	183,500	155,338

	Shares	Value
<b>Utilities (continued)</b>		
<b>Multi-utilities 0.6%</b>		
Dominion Energy, Inc.	60,258	\$2,429,603
Engie SA	54,810	871,747
<b>Exchange-traded funds 0.7%</b>		<b>\$3,813,197</b>
(Cost \$4,088,635)		
VanEck Gold Miners ETF	136,137	3,813,197
	<b>Rate (%)</b>	<b>Maturity date</b>
	<b>Par value^</b>	<b>Value</b>
<b>Corporate bonds 0.2%</b>		
(Cost \$739,215)		
<b>Health care 0.2%</b>		<b>752,683</b>
<b>Health care providers and services 0.2%</b>		
AthenaHealth Group, Inc. (B)	6.500	02-15-30
	921,000	752,683
	<b>Contracts/Notional amount</b>	<b>Value</b>
<b>Purchased options 0.1%</b>		
(Cost \$1,290,307)		
<b>Calls 0.1%</b>		<b>403,939</b>
Exchange Traded Option on Cboe Global Markets, Inc. (Expiration Date: 3-15-24; Strike Price: \$185.00; Notional Amount: 45,100) (A)	451	83,435
Exchange Traded Option on Intel Corp. (Expiration Date: 6-21-24; Strike Price: \$50.00; Notional Amount: 126,000) (A)	1,260	105,210
Exchange Traded Option on JD.com, Inc., Class A (Expiration Date: 12-15-23; Strike Price: \$37.50; Notional Amount: 80,200) (A)	802	6,015
Exchange Traded Option on S&P 500 Index (Expiration Date: 1-31-24; Strike Price: \$4,450.00; Notional Amount: 3,100) (A)	31	124,156
Exchange Traded Option on Shopify, Inc., Class A (Expiration Date: 2-16-24; Strike Price: \$65.00; Notional Amount: 21,500) (A)	215	28,380
Over the Counter Dual Digital Option on S&P 500 Index and Brent Crude Oil Futures (Expiration Date: 1-26-24; Strike Price: S&P 500 Index less than \$4,159.11 and Brent Crude Oil Futures greater than \$99.81; Counterparty: Goldman Sachs International) (A)(E)	734,132	19,168

	Contracts/Notional amount	Value
<b>Calls (continued)</b>		
Over the Counter Dual Digital Option on S&P 500 Index and Brent Crude Oil Futures (Expiration Date: 2-26-24; Strike Price: S&P 500 Index less than \$4,146.25 and Brent Crude Oil Futures greater than \$99.19; Counterparty: Citibank, N.A.) (A)(E)	285,278	\$8,255
Over the Counter Option on China Vanke Company, Ltd., H Shares (Expiration Date: 12-28-23; Strike Price: CNY 16.11; Counterparty: Goldman Sachs International) (A)(E)	23,400	38
Over the Counter Option on Hong Kong Exchanges & Clearing, Ltd. (Expiration Date: 11-29-23; Strike Price: HKD 320.65; Counterparty: Morgan Stanley & Company International PLC) (A)(E)	1,330	68
Over the Counter Option on JD.com, Inc., Class A (Expiration Date: 12-28-23; Strike Price: HKD 145.86; Counterparty: JPMorgan Chase Bank, N.A.) (A)(E)	2,386	107
Over the Counter Option on JD.com, Inc., Class A (Expiration Date: 12-28-23; Strike Price: HKD 165.88; Counterparty: Morgan Stanley & Company International PLC) (A)(E)	3,650	52
Over the Counter Option on KBC Group NV (Expiration Date: 11-17-23; Strike Price: EUR 54.00; Counterparty: Goldman Sachs International) (A)(E)	41,800	28,819
Over the Counter Option on Kweichow Moutai Company, Ltd., Class A (Expiration Date: 11-29-23; Strike Price: CNY 1,988.82; Counterparty: Morgan Stanley & Company International PLC) (A)(E)	260	0
Over the Counter Option on Li Ning Company, Ltd. (Expiration Date: 12-28-23; Strike Price: HKD 47.01; Counterparty: Goldman Sachs International) (A)(E)	11,441	5
Over the Counter Option on Panasonic Holdings Corp. (Expiration Date: 12-8-23; Strike Price: JPY 1,938.20; Counterparty: JPMorgan Chase Bank, N.A.) (A)(E)	5,914	0
Over the Counter Option on Ping An Insurance Group Company of China, Ltd., H Shares (Expiration Date: 12-28-23; Strike Price: HKD 54.89; Counterparty: Morgan Stanley & Company International PLC) (A)(E)	12,500	69

	Contracts/Notional amount	Value		
<b>Calls (continued)</b>				
Over the Counter Option on Shanghai International Airport Company, Ltd., Class A (Expiration Date: 11-30-23; Strike Price: CNY 50.90; Counterparty: Morgan Stanley & Company International PLC) (A)(E)	8,756	\$1		
Over the Counter Option on Tencent Holdings, Ltd. (Expiration Date: 11-29-23; Strike Price: HKD 332.86; Counterparty:JPMorgan Chase Bank, N.A.) (A)(E)	1,420	161		
<b>Puts 0.0%</b>		<b>340,115</b>		
Exchange Traded Option on Datadog, Inc., Class A (Expiration Date: 11-17-23; Strike Price: \$80.00; Notional Amount: 12,700) (A)	127	56,515		
Exchange Traded Option on Gitlab, Inc., Class A (Expiration Date: 11-17-23; Strike Price: \$38.00; Notional Amount: 22,400) (A)	224	10,640		
Exchange Traded Option on HubSpot, Inc. (Expiration Date: 11-17-23; Strike Price: \$400.00; Notional Amount: 4,500) (A)	45	52,200		
Exchange Traded Option on Invesco QQQ Trust Series 1 (Expiration Date: 11-17-23; Strike Price: \$339.00; Notional Amount: 16,300) (A)	163	44,173		
Exchange Traded Option on iShares Expanded Tech-Software Sector ETF (Expiration Date: 11-17-23; Strike Price: \$325.00; Notional Amount: 16,200) (A)	162	45,765		
Exchange Traded Option on MongoDB, Inc. (Expiration Date: 11-3-23; Strike Price: \$300.00; Notional Amount: 6,800) (A)	68	952		
Exchange Traded Option on NVIDIA Corp. (Expiration Date: 11-24-23; Strike Price: \$390.00; Notional Amount: 3,400) (A)	34	54,060		
Exchange Traded Option on NVIDIA Corp. (Expiration Date: 11-24-23; Strike Price: \$400.00; Notional Amount: 3,800) (A)	38	75,810		
	<b>Yield* (%)</b>	<b>Maturity date</b>	<b>Par value^</b>	<b>Value</b>
<b>Short-term investments 24.1%</b>				<b>\$141,925,262</b>
(Cost \$141,924,874)				
<b>U.S. Government 14.4%</b>				<b>84,751,731</b>
U.S. Treasury Bill	5.257	11-02-23	335,000	334,951
U.S. Treasury Bill (D)	5.277	01-18-24	10,000	9,885
U.S. Treasury Bill	5.287	11-07-23	335,000	334,705
U.S. Treasury Bill (D)	5.288	11-24-23	1,400,000	1,395,270

	Yield* (%)	Maturity date	Par value^	Value
<b>U.S. Government (continued)</b>				
U.S. Treasury Bill (D)	5.289	11-21-23	1,785,000	\$1,779,750
U.S. Treasury Bill (D)	5.290	11-09-23	4,710,000	4,704,457
U.S. Treasury Bill (D)	5.295	11-16-23	2,095,000	2,090,401
U.S. Treasury Bill (D)	5.310	01-25-24	12,830,000	12,669,245
U.S. Treasury Bill (D)	5.316	12-21-23	1,180,000	1,171,310
U.S. Treasury Bill (D)	5.326	11-30-23	59,470,000	59,216,623
U.S. Treasury Bill (D)	5.330	11-28-23	370,000	368,532
U.S. Treasury Bill (D)	5.355	12-05-23	680,000	676,602
	<b>Yield (%)</b>		<b>Shares</b>	<b>Value</b>
<b>Short-term funds 9.7%</b>				<b>57,173,531</b>
State Street Institutional U.S. Government Money Market Fund, Premier Class	5.2868(F)		57,173,531	57,173,531
<b>Total investments (Cost \$569,934,708) 101.1%</b>				<b>\$594,630,089</b>
<b>Other assets and liabilities, net (1.1%)</b>				<b>(6,300,840)</b>
<b>Total net assets 100.0%</b>				<b>\$588,329,249</b>

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**

CNY Chinese Yuan Renminbi  
 EUR Euro  
 HKD Hong Kong Dollar  
 JPY Japanese Yen

#### **Security Abbreviations and Legend**

- ADR American Depositary Receipt  
 NYRS New York Registry Shares
- (A) Non-income producing security.  
 (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) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. Refer to Note 2 to the financial statements.  
 (D) All or a portion of this security is segregated at the custodian as collateral for certain derivatives.  
 (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 10-31-23.
- \* 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 <sup>^</sup>	Notional value <sup>^</sup>	Unrealized appreciation (depreciation)
MSCI Singapore Index Futures	3	Short	Nov 2023	\$(59,842)	\$(59,588)	\$254
TOPIX Index Futures	12	Short	Dec 2023	(1,847,287)	(1,784,463)	62,824
						<b>\$63,078</b>

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

### FORWARD FOREIGN CURRENCY CONTRACTS

	Contract to buy	Contract to sell	Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
AUD	7,640,000 USD	4,828,990	JPM	11/30/2023	\$21,845	—
CAD	5,745,000 USD	4,160,974	JPM	11/30/2023	—	\$(16,575)
CHF	4,805,000 USD	5,361,004	GSI	11/30/2023	—	(63,155)
DKK	10,480,000 USD	1,482,673	GSI	11/30/2023	5,131	—
EUR	4,703,000 USD	4,980,926	SCB	11/30/2023	892	—
GBP	3,948,000 USD	4,773,787	JPM	11/30/2023	25,586	—
GBP	2,273,000 USD	2,834,675	BNP	12/20/2023	—	(70,915)
GBP	2,256,000 USD	2,812,867	MSI	12/20/2023	—	(69,777)
HKD	11,855,000 USD	1,516,751	CITI	11/30/2023	—	(857)
JPY	431,500,000 USD	2,883,492	JPM	11/30/2023	—	(24,144)
JPY	582,973,000 USD	3,933,037	BNP	12/20/2023	—	(56,398)
JPY	1,466,300,000 USD	10,165,554	MSI	12/20/2023	—	(414,991)
JPY	16,300,000 USD	109,859	SCB	12/20/2023	—	(1,468)
KRW	5,255,910,000 USD	3,900,142	BNP	11/30/2023	—	(9,364)
SEK	22,110,000 USD	1,977,979	GSI	11/30/2023	4,948	—
USD	6,618,907 CNY	48,136,000	SSB	12/20/2023	—	(55,317)
USD	14,631,538 EUR	13,849,000	DB	11/30/2023	—	(38,501)
USD	2,954,083 EUR	2,796,000	MSI	11/30/2023	—	(7,678)
USD	4,240,002 EUR	3,942,000	DB	12/20/2023	59,674	—
USD	1,264,400 HUF	464,200,000	MSI	11/30/2023	—	(13,946)
USD	1,199,673 JPY	179,600,000	MSI	11/30/2023	9,547	—
USD	1,379,385 JPY	207,500,000	CITI	12/20/2023	—	(443)
USD	4,041,631 JPY	582,973,000	MSI	12/20/2023	164,993	—
USD	3,875,242 KRW	5,255,390,000	SSB	11/30/2023	—	(15,152)
					<b>\$292,616</b>	<b>\$(858,681)</b>

## WRITTEN OPTIONS

### Options on securities

Counterparty (OTC)/ Exchange- traded	Name of issuer	Currency	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
<b>Calls</b>								
GSI	China Vanke Company, Ltd., H Shares	CNY	19.04	Dec 2023	23,400	23,400	\$481	\$(10)
MSI	Hong Kong Exchanges & Clearing, Ltd.	HKD	349.80	Nov 2023	1,330	1,330	411	(11)
JPM	JD.com, Inc., Class A	HKD	165.75	Dec 2023	2,386	2,386	1,033	(35)
MSI	JD.com, Inc., Class A	HKD	187.52	Dec 2023	3,650	3,650	3,972	(16)
MSI	Kweichow Moutai Company, Ltd., Class A	CNY	2,169.62	Nov 2023	260	260	13	—
GSI	Li Ning Company, Ltd.	HKD	53.73	Dec 2023	11,441	11,441	3,842	(1)
MSI	Ping An Insurance Group Company of China, Ltd., H Shares	HKD	62.37	Dec 2023	12,500	12,500	1,895	(18)
MSI	Shanghai International Airport Company, Ltd., Class A	CNY	57.84	Nov 2023	8,756	8,756	250	—
JPM	Tencent Holdings, Ltd.	HKD	363.12	Nov 2023	1,420	1,420	379	(38)
							<b>\$12,276</b>	<b>\$(129)</b>
Exchange-traded	Cboe Global Markets, Inc.	USD	200.00	Mar 2024	451	45,100	18,196	(21,423)
Exchange-traded	Datadog, Inc., Class A	USD	105.00	Nov 2023	127	12,700	12,525	(4,382)
Exchange-traded	Gitlab, Inc., Class A	USD	50.00	Nov 2023	224	22,400	6,618	(6,720)
Exchange-traded	HubSpot, Inc.	USD	530.00	Nov 2023	51	5,100	20,509	(3,953)
Exchange-traded	JD.com, Inc., Class A	USD	42.50	Dec 2023	802	80,200	65,931	(2,406)
Exchange-traded	NVIDIA Corp.	USD	500.00	Nov 2023	34	3,400	16,709	(7,412)
Exchange-traded	NVIDIA Corp.	USD	510.00	Nov 2023	38	3,800	19,395	(6,156)
							<b>\$159,883</b>	<b>\$(52,452)</b>
<b>Puts</b>								
MSI	JD.com, Inc., Class A	HKD	100.97	Dec 2023	3,650	3,650	\$1,795	\$(3,395)
JPM	JD.com, Inc., Class A	HKD	106.08	Dec 2023	2,386	2,386	666	(3,137)
GSI	Li Ning Company, Ltd.	HKD	38.06	Dec 2023	11,441	11,441	3,103	(20,136)
							<b>\$5,564</b>	<b>\$(26,668)</b>
Exchange-traded	JD.com, Inc., Class A	USD	27.50	Dec 2023	802	80,200	45,400	(230,573)
							<b>\$223,123</b>	<b>\$(309,822)</b>

## SWAPS

### Total return swaps

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	ARK Innovation ETF	1-Day USD OBFR - 2.85%	Monthly	USD	1,780,278	May 2033	GSI	—	\$49,164	\$49,164
Pay	Consumer Discretionary Select Sector SPDR Fund	1-Day USD OBFR - 0.34%	Monthly	USD	328,399	May 2033	GSI	—	(966)	(966)
Pay	GS Custom Basket	1-Day USD OBFR - 0.50%	Monthly	USD	2,402,351	May 2033	GSI	—	32,810	32,810
Pay	Invesco QQQ Trust Series 1	1-Day USD OBFR - 0.20%	Monthly	USD	101,792	May 2033	GSI	—	800	800
Pay	iShares Russell Mid-Cap Growth ETF	1-Day USD OBFR - 0.55%	Monthly	USD	9,067,848	May 2033	GSI	—	198,478	198,478
Pay	iShares Semiconductor ETF	1-Day USD OBFR - 0.74%	Monthly	USD	1,299,167	May 2033	GSI	—	34,984	34,984
Pay	SPDR S&P 500 ETF	1-Day USD OBFR - 0.05%	Monthly	USD	7,165,705	May 2033	GSI	—	26,478	26,478
Pay	SPDR S&P Pharmaceuticals ETF	1-Day USD OBFR - 1.70%	Monthly	USD	1,655,999	May 2033	GSI	—	42,095	42,095
Pay	SPDR S&P Regional Banking ETF	1-Day USD OBFR - 0.70%	Monthly	USD	9,774,498	May 2033	GSI	—	(89,296)	(89,296)
Pay	TOPIX Banks Index	1-Day JPY TONAR Compounded OIS - 0.25%	Monthly	JPY	174,594,824	May 2033	GSI	—	(18,129)	(18,129)
Pay	Vanguard FTSE Developed Markets ETF	1-Day USD OBFR - 0.39%	Monthly	USD	983,635	May 2033	GSI	—	(704)	(704)
Pay	iShares Expanded Tech Sector ETF	1-Day USD OBFR - 0.82%	Monthly	USD	1,903,089	May 2028	JPM	—	57,032	57,032
Pay	iShares MSCI Eurozone ETF	1-Day USD OBFR - 0.95%	Monthly	USD	95,317	May 2028	JPM	—	1,138	1,138
Pay	iShares Russell Mid-Cap Growth ETF	1-Day USD OBFR - 0.20%	Monthly	USD	3,479,697	May 2028	JPM	—	136,448	136,448
Pay	iShares Semiconductor ETF	1-Day USD OBFR - 0.44%	Monthly	USD	8,244,909	May 2028	JPM	—	513,854	513,854
Pay	SPDR S&P Biotech ETF	1-Day USD OBFR - 2.07%	Monthly	USD	11,848,112	May 2028	JPM	—	1,010,672	1,010,672
Pay	SPDR S&P Regional Banking ETF	1-Day USD OBFR - 1.00%	Monthly	USD	928,156	May 2028	JPM	—	31,372	31,372

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	VanEck Semiconductor ETF	1-Day USD OBFR - 0.44%	Monthly	USD	21,201	May 2028	JPM	—	\$986	\$986
Pay	ARK Innovation ETF	1-Day USD OBFR - 3.23%	Monthly	USD	1,674,003	May 2033	MSI	—	141,283	141,283
Pay	Consumer Discretionary Select Sector SPDR Fund	1-Day USD OBFR - 0.20%	Monthly	USD	32,249,996	May 2033	MSI	—	1,588,210	1,588,210
Pay	Euro STOXX 50 Index	1-Day EUR ESTR Compounded OIS - 0.40%	Monthly	EUR	1,581,097	May 2033	MSI	—	37,979	37,979
Pay	Financial Select Sector SPDR Fund	1-Day USD OBFR - 0.20%	Monthly	USD	21,108,363	May 2033	MSI	—	766,542	766,542
Pay	Health Care Select Sector SPDR Fund	1-Day USD OBFR - 0.20%	Monthly	USD	20,946,144	May 2033	MSI	—	1,102,060	1,102,060
Pay	Industrial Select Sector SPDR Fund	1-Day USD OBFR - 0.20%	Monthly	USD	4,331,611	May 2033	MSI	—	197,256	197,256
Pay	Invesco QQQ Trust Series 1	1-Day USD OBFR - 0.20%	Monthly	USD	7,518,602	May 2033	MSI	—	392,900	392,900
Pay	iShares Biotechnology ETF	1-Day USD OBFR - 1.38%	Monthly	USD	5,940,600	May 2033	MSI	—	430,998	430,998
Pay	iShares Expanded Tech-Software Sector ETF	1-Day USD OBFR - 3.98%	Monthly	USD	2,938,666	May 2033	MSI	—	137,837	137,837
Pay	iShares MSCI EAFE Value ETF	1-Day USD OBFR - 0.20%	Monthly	USD	7,426,994	May 2033	MSI	—	258,724	258,724
Pay	iShares MSCI Eurozone ETF	1-Day USD OBFR - 0.58%	Monthly	USD	5,230,351	May 2033	MSI	—	108,234	108,234
Pay	iShares MSCI Indonesia ETF	1-Day USD OBFR - 2.78%	Monthly	USD	23,098	May 2033	MSI	—	1,540	1,540
Pay	iShares Russell 2000 ETF	1-Day USD OBFR - 0.68%	Monthly	USD	12,970,209	May 2033	MSI	—	580,246	580,246
Pay	iShares Russell 2000 Value ETF	1-Day USD OBFR - 0.98%	Monthly	USD	20,903,062	May 2033	MSI	—	703,426	703,426
Pay	iShares Russell Mid-Cap Growth ETF	1-Day USD OBFR - 0.88%	Monthly	USD	43,308,747	May 2033	MSI	—	2,511,101	2,511,101
Pay	iShares Semiconductor ETF	1-Day USD OBFR - 0.88%	Monthly	USD	7,461,413	May 2033	MSI	—	649,003	649,003
Pay	SPDR S&P 500 ETF	1-Day USD OBFR - 0.20%	Monthly	USD	1,742,416	May 2033	MSI	—	68,429	68,429

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	SPDR S&P Biotech ETF	1-Day USD OBFR - 3.08%	Monthly	USD	3,940,045	May 2033	MSI	—	\$231,501	\$231,501
Pay	SPDR S&P Homebuilders ETF	1-Day USD OBFR - 1.28%	Monthly	USD	4,456,773	May 2033	MSI	—	(45,731)	(45,731)
Pay	SPDR S&P Oil & Gas Exploration & Production ETF	1-Day USD OBFR - 1.08%	Monthly	USD	19,718,632	May 2033	MSI	\$(26,267)	663,125	636,858
Pay	SPDR S&P Pharmaceuticals ETF	1-Day USD OBFR - 2.13%	Monthly	USD	3,184,302	May 2033	MSI	—	237,355	237,355
Pay	SPDR S&P Regional Banking ETF	1-Day USD OBFR - 1.38%	Monthly	USD	13,371,513	May 2033	MSI	—	639,717	639,717
Pay	SPDR S&P Retail ETF	1-Day USD OBFR - 2.43%	Monthly	USD	4,237,079	May 2033	MSI	—	116,417	116,417
Pay	VanEck Oil Services ETF	1-Day USD OBFR - 1.48%	Monthly	USD	3,479,509	May 2033	MSI	—	210,593	210,593
Pay	Vanguard FTSE Developed Markets ETF	1-Day USD OBFR - 0.53%	Monthly	USD	71,120,009	May 2033	MSI	—	2,381,673	2,381,673
Pay	Vanguard FTSE Europe ETF	1-Day USD OBFR - 0.20%	Monthly	USD	10,345,291	May 2033	MSI	—	275,047	275,047
Pay	iShares iBoxx \$ High Yield Corporate Bond ETF	1-Day USD OBFR - 3.68%	Monthly	USD	92,222	May 2033	MSI	—	402	402
Receive	Agilent Technologies, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	845,877	May 2033	GSI	—	(44,318)	(44,318)
Receive	Alcon, Inc.	1-Day CHF SARON Compounded OIS + 0.20%	Monthly	CHF	389,420	May 2033	GSI	—	2,575	2,575
Receive	Alphabet, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	692,509	May 2033	GSI	—	(59,651)	(59,651)
Receive	Amazon.com, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	660,647	May 2033	GSI	—	41,021	41,021
Receive	Amoy Diagnostics Company, Ltd., Class A	1-Day USD OBFR + 0.75%	Monthly	USD	263,190	May 2033	GSI	—	(10,530)	(10,530)
Receive	Ares Management Corp., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	542,287	May 2033	GSI	—	—	—
Receive	AstraZeneca PLC	1-Day GBP SONIA Compounded OIS + 0.20%	Monthly	GBP	302,470	May 2033	GSI	—	(4,999)	(4,999)

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	Bayer AG	1-Day EUR ESTR Compounded OIS + 0.20%	Monthly	EUR	709,886	May 2033	GSI	—	\$(12,225)	\$(12,225)
Receive	Boliden AB	1-Month SEK STIBOR + 0.20%	Monthly	SEK	4,683,021	May 2033	GSI	—	26,337	26,337
Receive	Boston Scientific Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	2,997,695	May 2033	GSI	—	64,735	64,735
Receive	China Gas Holdings, Ltd.	1-Day HKD HONIA Compounded OIS + 0.20%	Monthly	HKD	1,530,865	May 2033	GSI	—	233	233
Receive	China Longyuan Power Group Corp, Ltd., H Shares	1-Day HKD HONIA Compounded OIS + 0.20%	Monthly	HKD	3,329,304	May 2033	GSI	—	22,871	22,871
Receive	China Resources Gas Group, Ltd.	1-Day HKD HONIA Compounded OIS + 0.20%	Monthly	HKD	2,461,758	May 2033	GSI	—	18,507	18,507
Receive	Contemporary Amperex Technology Company, Ltd., Class A	1-Day USD OBFR + 0.75%	Monthly	USD	135,459	May 2033	GSI	—	3,528	3,528
Receive	Daiichi Sankyo Company, Ltd.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	325,769,535	May 2033	GSI	—	(89,098)	(89,098)
Receive	Danske Bank A/S	1-Month DKK CIBOR + 0.20%	Monthly	DKK	2,137,596	May 2033	GSI	—	8,948	8,948
Receive	Datadog, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	847,285	May 2033	GSI	—	(46,378)	(46,378)
Receive	Edwards Lifesciences Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	121,590	May 2033	GSI	—	(10,224)	(10,224)
Receive	Eisai Company, Ltd.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	84,116,340	May 2033	GSI	—	1,729	1,729
Receive	Elanco Animal Health, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	3,435	May 2033	GSI	—	(135)	(135)
Receive	Encompass Health Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	722,375	May 2033	GSI	—	(6,354)	(6,354)
Receive	EXOR NV	1-Day EUR ESTR Compounded OIS + 0.20%	Monthly	EUR	261,996	May 2033	GSI	—	—	—
Receive	FincoBank SpA	1-Day EUR ESTR Compounded OIS + 0.20%	Monthly	EUR	81,227	May 2033	GSI	—	1,399	1,399

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	FNB Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	59,116	May 2033	GSI	—	\$(70)	\$(70)
Receive	Genmab A/S	1-Month DKK CIBOR + 0.20%	Monthly	DKK	2,707,968	May 2033	GSI	—	(13,429)	(13,429)
Receive	Global Payments, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	852,478	May 2033	GSI	—	(38,672)	(38,672)
Receive	GSK PLC	1-Day GBP SONIA Compounded OIS + 0.20%	Monthly	GBP	1,130,492	May 2033	GSI	—	1,981	1,981
Receive	Humana, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	142,274	May 2033	GSI	—	767	767
Receive	IMI PLC	1-Day GBP SONIA Compounded OIS + 0.20%	Monthly	GBP	175,141	May 2033	GSI	—	393	393
Receive	Immatics NV	1-Day USD OBFR + 0.25%	Monthly	USD	540,614	May 2033	GSI	—	(66,976)	(66,976)
Receive	Inari Medical, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	89,242	May 2033	GSI	—	8,820	8,820
Receive	Intercontinental Exchange, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	415,985	May 2033	GSI	—	(2,725)	(2,725)
Receive	JPMorgan Chase & Co.	1-Day USD OBFR + 0.25%	Monthly	USD	810,384	May 2033	GSI	—	(10,721)	(10,721)
Receive	KKR & Company, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	184,607	May 2033	GSI	—	1,429	1,429
Receive	Kunlun Energy Company, Ltd.	1-Day HKD HONIA Compounded OIS + 0.20%	Monthly	HKD	3,898,571	May 2033	GSI	—	(8,051)	(8,051)
Receive	Molina Healthcare, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	579,855	May 2033	GSI	—	(27,178)	(27,178)
Receive	MongoDB, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	67,525	May 2033	GSI	—	(409)	(409)
Receive	Nikon Corp.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	57,067,000	May 2033	GSI	—	(6,541)	(6,541)
Receive	Novartis AG	1-Day CHF SARON Compounded OIS + 0.20%	Monthly	CHF	864,536	May 2033	GSI	—	4,046	4,046
Receive	Panasonic Holdings Corp.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	16,337,213	May 2033	GSI	—	(6,461)	(6,461)
Receive	Pfizer, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	3,093,014	May 2033	GSI	—	(12,739)	(12,739)

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	PTC Therapeutics, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	525,126	May 2033	GSI	—	\$(101,528)	\$(101,528)
Receive	Remegen Company, Ltd., H Shares	1-Day HKD HONIA Compounded OIS + 0.20%	Monthly	HKD	2,158,691	May 2033	GSI	—	56,013	56,013
Receive	Resona Holdings, Inc.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	119,737,420	May 2033	GSI	—	17,293	17,293
Receive	REVOLUTION Medicines, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,057,769	May 2033	GSI	—	(310,224)	(310,224)
Receive	RH	1-Day USD OBFR + 0.25%	Monthly	USD	180,846	May 2033	GSI	—	(11,487)	(11,487)
Receive	Sage Therapeutics, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	125,488	May 2033	GSI	—	2,102	2,102
Receive	Sandoz Group AG	1-Day CHF SARON Compounded OIS + 0.20%	Monthly	CHF	55,675	May 2033	GSI	—	(8,195)	(8,195)
Receive	ServiceNow, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	551,190	May 2033	GSI	—	39,318	39,318
Receive	Shandong Weigao Group Medical Polymer Company, Ltd., H Shares	1-Day HKD HONIA Compounded OIS + 0.20%	Monthly	HKD	1,391,784	May 2033	GSI	—	18,650	18,650
Receive	Shell PLC	1-Day GBP SONIA Compounded OIS + 0.20%	Monthly	GBP	703,695	May 2033	GSI	—	(24,808)	(24,808)
Receive	Shopify, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	785,459	May 2033	GSI	—	(61,597)	(61,597)
Receive	Spotify Technology SA	1-Day USD OBFR + 0.25%	Monthly	USD	558,152	May 2033	GSI	—	54,589	54,589
Receive	StepStone Group, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	117,324	May 2033	GSI	—	152	152
Receive	Sumitomo Mitsui Trust Holdings, Inc.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	182,097,500	May 2033	GSI	—	48,918	48,918
Receive	Syndax Pharmaceuticals, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	375,640	May 2033	GSI	—	83,430	83,430
Receive	Tecan Group AG	1-Day CHF SARON Compounded OIS + 0.20%	Monthly	CHF	5,958	May 2033	GSI	—	(218)	(218)



## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	The Bank of New York Mellon Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	5,312,358	May 2033	GSI	—	\$154,391	\$154,391
Receive	Tokyo Electron, Ltd.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	66,280,500	May 2033	GSI	—	1,562	1,562
Receive	Veracyte, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	71,664	May 2033	GSI	—	(804)	(804)
Receive	Vodafone Group PLC	1-Day GBP SONIA Compounded OIS + 0.20%	Monthly	GBP	659,071	May 2033	GSI	—	(508)	(508)
Receive	Wolfspeed, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	500,612	May 2033	GSI	—	30,186	30,186
Receive	Zoetis, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	304,438	May 2033	GSI	—	(18,061)	(18,061)
Receive	Admiral Group PLC	1-Day GBP SONIA Compounded OIS + 0.20%	Monthly	GBP	1,047,885	May 2028	JPM	—	81,172	81,172
Receive	Agilent Technologies, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	480,133	May 2028	JPM	—	(29,962)	(29,962)
Receive	Alphabet, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	2,100,339	May 2028	JPM	—	(177,723)	(177,723)
Receive	Alphabet, Inc., Class C	1-Day USD OBFR + 0.25%	Monthly	USD	2,390,160	May 2028	JPM	—	(195,658)	(195,658)
Receive	Amazon.com, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,370,697	May 2028	JPM	—	73,132	73,132
Receive	Antero Resources Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	771,700	May 2028	JPM	—	150,712	150,712
Receive	ASML Holding NV, NYRS	1-Day USD OBFR + 0.25%	Monthly	USD	1,942,263	May 2028	JPM	—	50,849	50,849
Receive	ASPEED Technology, Inc.	1-Day USD OBFR + 0.50%	Monthly	USD	1,301,335	May 2028	JPM	—	(117,382)	(117,382)
Receive	AstraZeneca PLC	1-Day GBP SONIA Compounded OIS + 0.20%	Monthly	GBP	1,208,378	May 2028	JPM	—	(85,675)	(85,675)
Receive	Atlasian Corp., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	630,612	May 2028	JPM	—	(26,254)	(26,254)
Receive	Becton Dickinson & Company	1-Day USD OBFR + 0.25%	Monthly	USD	277,235	May 2028	JPM	—	(9,684)	(9,684)
Receive	BFF Bank SpA	1-Day EUR ESTR Compounded OIS + 0.20%	Monthly	EUR	373,060	May 2028	JPM	—	(15,813)	(15,813)
Receive	Blueprint Medicines Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	190,886	May 2028	JPM	—	36,164	36,164

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	Chesapeake Energy Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	110,182	May 2028	JPM	—	\$2,381	\$2,381
Receive	Daiichi Sankyo Company, Ltd.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	29,016,000	May 2028	JPM	—	(4,976)	(4,976)
Receive	Disco Corp.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	106,928,455	May 2028	JPM	—	(24,305)	(24,305)
Receive	Dynatrace, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	233,642	May 2028	JPM	—	(12,238)	(12,238)
Receive	Eisai Company, Ltd.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	11,546,400	May 2028	JPM	—	(465)	(465)
Receive	Elanco Animal Health, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	179,194	May 2028	JPM	—	(18,025)	(18,025)
Receive	Encompass Health Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	243,651	May 2028	JPM	—	(13,043)	(13,043)
Receive	EPAM Systems, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	47,602	May 2028	JPM	—	(4,243)	(4,243)
Receive	FincoBank SpA	1-Day EUR ESTR Compounded OIS + 0.20%	Monthly	EUR	67,135	May 2028	JPM	—	2,186	2,186
Receive	HCA Healthcare, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,364,345	May 2028	JPM	—	(111,669)	(111,669)
Receive	Health Catalyst, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	201,982	May 2028	JPM	—	(46,996)	(46,996)
Receive	Hokuhoku Financial Group, Inc.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	26,256,590	May 2028	JPM	—	15,246	15,246
Receive	Hologic, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	36,152	May 2028	JPM	—	(1,795)	(1,795)
Receive	Humana, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	529,565	May 2028	JPM	—	36,828	36,828
Receive	Immunocore Holdings PLC, ADR	1-Day USD OBFR + 0.25%	Monthly	USD	800,378	May 2028	JPM	—	(45,428)	(45,428)
Receive	Insulet Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	68,512	May 2028	JPM	—	(6,559)	(6,559)
Receive	KKR & Company, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	253,160	May 2028	JPM	—	(21,857)	(21,857)
Receive	Laboratory Corp of America Holdings	1-Day USD OBFR + 0.25%	Monthly	USD	2,111,307	May 2028	JPM	—	(18,010)	(18,010)
Receive	Lam Research Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	521,598	May 2028	JPM	—	(19,352)	(19,352)

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	Lifetech Scientific Corp.	1-Day HKD HONIA Compounded OIS + 0.30%	Monthly	HKD	47,677	May 2028	JPM	—	\$98	\$98
Receive	Micron Technology, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	313,763	May 2028	JPM	—	(10,304)	(10,304)
Receive	Microsoft Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	125,508	May 2028	JPM	—	6,942	6,942
Receive	Muenchener Rueckversicherungs Gesellschaft AG	1-Day EUR ESTR Compounded OIS + 0.20%	Monthly	EUR	51,730	May 2028	JPM	—	1,311	1,311
Receive	Nikon Corp.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	111,438,000	May 2028	JPM	—	(22,341)	(22,341)
Receive	Novartis AG	1-Day CHF SARON Compounded OIS + 0.20%	Monthly	CHF	732,732	May 2028	JPM	—	(19,106)	(19,106)
Receive	ON Semiconductor Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	306,479	May 2028	JPM	—	(89,739)	(89,739)
Receive	Onto Innovation, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	483,701	May 2028	JPM	—	—	—
Receive	Palo Alto Networks, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,640,175	May 2028	JPM	—	37,892	37,892
Receive	Panasonic Holdings Corp.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	13,222,601	May 2028	JPM	—	(12,443)	(12,443)
Receive	Pfizer, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,944,373	May 2028	JPM	—	(175,372)	(175,372)
Receive	Quanta Computer, Inc.	1-Day USD OBFR + 0.50%	Monthly	USD	544,903	May 2028	JPM	—	(130,286)	(130,286)
Receive	QuidelOrtho Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	393,215	May 2028	JPM	—	(68,875)	(68,875)
Receive	Renesas Electronics Corp.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	194,059,028	May 2028	JPM	—	(120,291)	(120,291)
Receive	Sandoz Group AG	1-Day CHF SARON Compounded OIS + 0.20%	Monthly	CHF	42,168	May 2028	JPM	—	(2,678)	(2,678)
Receive	Shandong Weigao Group Medical Polymer Company, Ltd, H Shares	1-Day HKD HONIA Compounded OIS + 0.30%	Monthly	HKD	1,444,272	May 2028	JPM	—	19,635	19,635

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	Shibaura Mechatronics Corp.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	166,485,420	May 2028	JPM	—	\$(66,605)	\$(66,605)
Receive	Shopify, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	581,605	May 2028	JPM	—	\$(7,611)	\$(7,611)
Receive	SKC Company, Ltd.	1-Day USD OBFR + 0.50%	Monthly	USD	591,081	May 2028	JPM	—	59,799	59,799
Receive	Sony Group Corp.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	152,386,081	May 2028	JPM	—	26,257	26,257
Receive	Spotify Technology SA	1-Day USD OBFR + 0.25%	Monthly	USD	487,818	May 2028	JPM	—	21,516	21,516
Receive	Taiwan Semiconductor Manufacturing Company, Ltd.	1-Day USD OBFR + 0.50%	Monthly	USD	486,969	May 2028	JPM	—	2,665	2,665
Receive	Teleflex, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	593,143	May 2028	JPM	—	\$(36,942)	\$(36,942)
Receive	The Bank of New York Mellon Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	301,912	May 2028	JPM	—	18,060	18,060
Receive	The Hachijuni Bank, Ltd.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	43,701,300	May 2028	JPM	—	18,167	18,167
Receive	Thermo Fisher Scientific, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,904,927	May 2028	JPM	—	\$(208,476)	\$(208,476)
Receive	Tokyo Electron, Ltd.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	114,361,695	May 2028	JPM	—	15,344	15,344
Receive	Tokyo Seimitsu Company, Ltd.	1-Day JPY TONAR Compounded OIS + 0.20%	Monthly	JPY	25,139,091	May 2028	JPM	—	\$(3,167)	\$(3,167)
Receive	Trupanion, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	20,917	May 2028	JPM	—	\$(3,784)	\$(3,784)
Receive	Unimicron Technology Corp.	1-Day USD OBFR + 0.50%	Monthly	USD	665,590	May 2028	JPM	—	\$(112,352)	\$(112,352)
Receive	UnitedHealth Group, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	2,977,098	May 2028	JPM	—	101,797	101,797
Receive	Vaxcyte, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,077,732	May 2028	JPM	—	\$(22,218)	\$(22,218)
Receive	Vodafone Group PLC	1-Day GBP SONIA Compounded OIS + 0.20%	Monthly	GBP	758,899	May 2028	JPM	—	\$(7,365)	\$(7,365)

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	Waters Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	866,861	May 2028	JPM	—	\$(92,310)	\$(92,310)
Receive	Weyerhaeuser Company	1-Day USD OBFR + 0.25%	Monthly	USD	752,211	May 2028	JPM	—	(35,771)	(35,771)
Receive	Wiwynn Corp.	1-Day USD OBFR + 0.50%	Monthly	USD	557,055	May 2028	JPM	—	(32,775)	(32,775)
Receive	Wolfspeed, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	854,834	May 2028	JPM	—	24,199	24,199
Receive	Abcam PLC, ADR	1-Day USD OBFR + 0.25%	Monthly	USD	211,760	May 2033	MSI	—	(807)	(807)
Receive	Accton Technology Corp.	1-Day USD OBFR + 0.55%	Monthly	USD	836,665	May 2033	MSI	—	(54,371)	(54,371)
Receive	Alnylam Pharmaceuticals, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	392,703	May 2033	MSI	—	(37,089)	(37,089)
Receive	Alphabet, Inc., Class C	1-Day USD OBFR + 0.25%	Monthly	USD	452,518	May 2033	MSI	—	(49,863)	(49,863)
Receive	Amicus Therapeutics, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	606,038	May 2033	MSI	—	22,276	22,276
Receive	ASML Holding NV, NYRS	1-Day USD OBFR + 0.25%	Monthly	USD	120,760	May 2033	MSI	—	(1,248)	(1,248)
Receive	AstraZeneca PLC	1-Day GBP SONIA Compounded OIS + 0.30%	Monthly	GBP	530,496	May 2033	MSI	—	(40,691)	(40,691)
Receive	Atlassian Corp., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	786,454	May 2033	MSI	—	(64,257)	(64,257)
Receive	Bayer AG	1-Day EUR ESTR Compounded OIS + 0.30%	Monthly	EUR	548,120	May 2033	MSI	—	(37,585)	(37,585)
Receive	BILL Holdings, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	552,886	May 2033	MSI	—	(104,061)	(104,061)
Receive	Boston Scientific Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	749,997	May 2033	MSI	—	14,766	14,766
Receive	British American Tobacco PLC	1-Day GBP SONIA Compounded OIS + 0.30%	Monthly	GBP	2,930,646	May 2033	MSI	—	59,140	59,140
Receive	Broadcom, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,456,748	May 2033	MSI	—	(101,791)	(101,791)
Receive	Canadian Natural Resources, Ltd.	1-Day USD OBFR + 0.25%	Monthly	USD	1,798,426	May 2033	MSI	—	(107,738)	(107,738)
Receive	Celldex Therapeutics, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	726,729	May 2033	MSI	—	(89,970)	(89,970)
Receive	Ceridian HCM Holding, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	677,292	May 2033	MSI	—	(94,730)	(94,730)

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	Datadog, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	409,241	May 2033	MSI	—	\$(41,762)	\$(41,762)
Receive	Disco Corp.	1-Day JPY TONAR Compounded OIS + 0.35%	Monthly	JPY	106,499,200	May 2033	MSI	—	(51,106)	(51,106)
Receive	Dynatrace, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	134,841	May 2033	MSI	—	(10,379)	(10,379)
Receive	Eisai Company, Ltd.	1-Day JPY TONAR Compounded OIS + 0.35%	Monthly	JPY	37,858,380	May 2033	MSI	—	(5,565)	(5,565)
Receive	Encompass Health Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	648,987	May 2033	MSI	—	(13,657)	(13,657)
Receive	FincoBank SpA	1-Day EUR ESTR Compounded OIS + 0.30%	Monthly	EUR	251,246	May 2033	MSI	—	7,046	7,046
Receive	Fluor Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	473,911	May 2033	MSI	—	(43,486)	(43,486)
Receive	FNB Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	1,827,261	May 2033	MSI	—	(63,311)	(63,311)
Receive	Genus PLC	1-Day GBP SONIA Compounded OIS + 0.30%	Monthly	GBP	70,365	May 2033	MSI	—	(2,113)	(2,113)
Receive	Humana, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	52,421	May 2033	MSI	—	(72)	(72)
Receive	Inari Medical, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	456,715	May 2033	MSI	—	21,220	21,220
Receive	Insulet Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	510,070	May 2033	MSI	—	(13,590)	(13,590)
Receive	Intellia Therapeutics, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	412,627	May 2033	MSI	—	(64,635)	(64,635)
Receive	Intuitive Surgical, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	12,611	May 2033	MSI	—	(575)	(575)
Receive	Japan Post Insurance Company, Ltd.	1-Day JPY TONAR Compounded OIS + 0.35%	Monthly	JPY	82,134,500	May 2033	MSI	—	68,088	68,088
Receive	Kymera Therapeutics, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	34,779	May 2033	MSI	—	(2,817)	(2,817)
Receive	Lifetech Scientific Corp.	1-Day HKD HONIA Compounded OIS + 0.40%	Monthly	HKD	3,591,714	May 2033	MSI	—	5,834	5,834
Receive	MercadoLibre, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	841,173	May 2033	MSI	—	8,234	8,234
Receive	Molina Healthcare, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	70,790	May 2033	MSI	—	(4,680)	(4,680)

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	MongoDB, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	967,524	May 2033	MSI	—	\$(63,944)	\$(63,944)
Receive	Morphic Holding, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	351,028	May 2033	MSI	—	(26,789)	(26,789)
Receive	Netflix, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	74,329	May 2033	MSI	—	10,325	10,325
Receive	Nova, Ltd.	1-Day USD OBFR + 0.25%	Monthly	USD	249,120	May 2033	MSI	—	(22,277)	(22,277)
Receive	Panasonic Holdings Corp.	1-Day JPY TONAR Compounded OIS + 0.35%	Monthly	JPY	24,734,900	May 2033	MSI	—	(20,443)	(20,443)
Receive	Pinterest, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	103,493	May 2033	MSI	—	8,702	8,702
Receive	QuidelOrtho Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	47,042	May 2033	MSI	—	(4,872)	(4,872)
Receive	Rambus, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	482,368	May 2033	MSI	—	(38,349)	(38,349)
Receive	Regeneron Pharmaceuticals, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	2,110,837	May 2033	MSI	—	(163,920)	(163,920)
Receive	Rheinmetall AG	1-Day EUR ESTR Compounded OIS + 0.30%	Monthly	EUR	393,616	May 2033	MSI	—	1,715	1,715
Receive	Rivian Automotive, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	417,598	May 2033	MSI	—	(73,933)	(73,933)
Receive	Ross Stores, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	257,455	May 2033	MSI	—	(1,462)	(1,462)
Receive	Rotork PLC	1-Day GBP SONIA Compounded OIS + 0.30%	Monthly	GBP	946,810	May 2033	MSI	—	(58,761)	(58,761)
Receive	Royal Bank of Canada	1-Day CAD CORRA Compounded OIS + 0.25%	Monthly	CAD	3,998,326	May 2033	MSI	—	(106,920)	(106,920)
Receive	Sage Therapeutics, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	294,272	May 2033	MSI	—	(12,807)	(12,807)
Receive	Sandoz Group AG	1-Day CHF SARON Compounded OIS + 0.30%	Monthly	CHF	43,673	May 2033	MSI	—	(9,350)	(9,350)
Receive	Sarepta Therapeutics, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,585,985	May 2033	MSI	—	(681,119)	(681,119)
Receive	SCREEN Holdings Company, Ltd.	1-Day JPY TONAR Compounded OIS + 0.35%	Monthly	JPY	76,437,474	May 2033	MSI	—	(14,244)	(14,244)

## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	ServiceNow, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	324,358	May 2033	MSI	—	\$17,098	\$17,098
Receive	Shandong Weigao Group Medical Polymer Company, Ltd., H Shares	1-Day HKD HONIA Compounded OIS + 0.40%	Monthly	HKD	28,958	May 2033	MSI	—	277	277
Receive	Shopify, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	1,017,328	May 2033	MSI	—	(118,387)	(118,387)
Receive	Stryker Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	1,264,199	May 2033	MSI	—	30,319	30,319
Receive	Talanx AG	1-Day EUR ESTR Compounded OIS + 0.30%	Monthly	EUR	295,547	May 2033	MSI	—	(428)	(428)
Receive	The Azek Company, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	206,371	May 2033	MSI	—	(14,175)	(14,175)
Receive	The Chiba Bank, Ltd.	1-Day JPY TONAR Compounded OIS + 0.35%	Monthly	JPY	14,516,951	May 2033	MSI	—	11,654	11,654
Receive	Tokyo Kiraboshi Financial Group, Inc.	1-Day JPY TONAR Compounded OIS + 0.35%	Monthly	JPY	46,204,152	May 2033	MSI	—	2,858	2,858
Receive	Tokyo Seimitsu Company, Ltd.	1-Day JPY TONAR Compounded OIS + 0.35%	Monthly	JPY	47,168,000	May 2033	MSI	—	(8,426)	(8,426)
Receive	Trupanion, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	343,876	May 2033	MSI	—	(79,672)	(79,672)
Receive	Ultragenyx Pharmaceutical, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	533,273	May 2033	MSI	—	(24,439)	(24,439)
Receive	Ulvac, Inc.	1-Day JPY TONAR Compounded OIS + 0.35%	Monthly	JPY	85,816,200	May 2033	MSI	—	(26,254)	(26,254)
Receive	Unimicron Technology Corp.	1-Day USD OBFR + 0.55%	Monthly	USD	402,387	May 2033	MSI	—	(50,943)	(50,943)
Receive	Veracyte, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	255,977	May 2033	MSI	—	(7,266)	(7,266)
Receive	Zoetis, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	1,074,554	May 2033	MSI	—	(111,439)	(111,439)
Receive	Airbnb, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	108,540	May 2033	MSI	—	(6,207)	(6,207)
Receive	Alphabet, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	1,427,949	May 2033	MSI	—	(157,098)	(157,098)
Receive	Danaher Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	63,766	May 2033	MSI	—	(5,634)	(5,634)



## Total return swaps (continued)

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Receive	Mastercard, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	1,932,789	May 2033	MSI	—	\$(120,394)	\$(120,394)
Receive	Meta Platforms, Inc., Class A	1-Day USD OBFR + 0.25%	Monthly	USD	1,128,200	May 2033	MSI	—	(72,173)	(72,173)
Receive	Microsoft Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	789,687	May 2033	MSI	—	11,352	11,352
Receive	Northern Trust Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	529,498	May 2033	MSI	—	—	—
Receive	Novartis AG	1-Day CHF SARON Compounded OIS + 0.30%	Monthly	CHF	648,681	May 2033	MSI	—	(16,674)	(16,674)
Receive	NVIDIA Corp.	1-Day USD OBFR + 0.25%	Monthly	USD	11,985	May 2033	MSI	—	(1,407)	(1,407)
Receive	Palo Alto Networks, Inc.	1-Day USD OBFR + 0.25%	Monthly	USD	905,382	May 2033	MSI	—	(65,920)	(65,920)
Receive	Spotify Technology SA	1-Day USD OBFR + 0.25%	Monthly	USD	248,565	May 2033	MSI	—	9,924	9,924
								<b>\$(26,267)</b>	<b>\$11,600,874</b>	<b>\$11,574,607</b>

\* 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.

## Derivatives Currency Abbreviations

AUD	Australian Dollar
CAD	Canadian Dollar
CHF	Swiss Franc
CNY	Chinese Yuan Renminbi
DKK	Danish Krone
EUR	Euro
GBP	Pound Sterling
HKD	Hong Kong Dollar
HUF	Hungarian Forint
JPY	Japanese Yen
KRW	Korean Won
SEK	Swedish Krona
USD	U.S. Dollar

## Derivatives Abbreviations

ADR	American Depositary Receipt
BNP	BNP Paribas
CIBOR	Copenhagen Interbank Offered Rate
CITI	Citibank, N.A.
CORRA	Canadian Overnight Repo Rate Average

DB	Deutsche Bank AG
ESTR	Euro Short-Term Rate
GSI	Goldman Sachs International
HONIA	Hong Kong Overnight Index Average Rate
JPM	JPMorgan Chase Bank, N.A.
MSI	Morgan Stanley & Co. International PLC
NYRS	New York Registry Shares
OBFR	Overnight Bank Funding Rate
OIS	Overnight Index Swap
OTC	Over-the-counter
SARON	Swiss Average Rate Overnight
SCB	Standard Chartered Bank
SONIA	Sterling Overnight Interbank Average Rate
SSB	State Street Bank and Trust Company
STIBOR	Stockholm Interbank Offered Rate
TONAR	Tokyo Overnight Average Rate

At 10-31-23, the aggregate cost of investments for federal income tax purposes was \$600,623,824. Net unrealized appreciation aggregated to \$4,768,063, of which \$29,019,042 related to gross unrealized appreciation and \$24,250,979 related to gross unrealized depreciation.

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

# Financial statements

## STATEMENT OF ASSETS AND LIABILITIES 10-31-23

<b>Assets</b>	
Unaffiliated investments, at value (Cost \$569,934,708)	\$594,630,089
Swap contracts, at value (net unamortized upfront payment of \$(26,267))	18,370,745
Unrealized appreciation on forward foreign currency contracts	292,616
Foreign currency, at value (Cost \$2,965)	3,714
Collateral held at broker for futures contracts	76,821
Dividends and interest receivable	873,869
Receivable for fund shares sold	181,511
Receivable for investments sold	2,552,437
Receivable for securities lending income	991
Other assets	124,033
<b>Total assets</b>	<b>\$617,106,826</b>
<b>Liabilities</b>	
Unrealized depreciation on forward foreign currency contracts	858,681
Written options, at value (Premiums received \$223,123)	309,822
Swap contracts, at value	6,796,138
Payable for futures variation margin	18,724
Due to custodian	1,037,783
Foreign capital gains tax payable	15,065
Payable for collateral on OTC derivatives	14,723,000
Payable for investments purchased	3,884,051
Payable for fund shares repurchased	818,836
Payable to affiliates	
Accounting and legal services fees	48,803
Transfer agent fees	38,202
Trustees' fees	1,045
Other liabilities and accrued expenses	227,427
<b>Total liabilities</b>	<b>28,777,577</b>
<b>Net assets</b>	<b>\$588,329,249</b>
<b>Net assets consist of</b>	
Paid-in capital	\$619,519,932
Total distributable earnings (loss)	(31,190,683)
<b>Net assets</b>	<b>\$588,329,249</b>

**STATEMENT OF ASSETS AND LIABILITIES 10-31-23 (continued)**

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 (\$13,459,057 ÷ 1,263,093 shares) <sup>1</sup>	\$10.66
Class C (\$1,871,778 ÷ 186,349 shares) <sup>1</sup>	\$10.04
Class I (\$252,874,137 ÷ 23,036,381 shares)	\$10.98
Class R6 (\$239,206,208 ÷ 21,508,644 shares)	\$11.12
Class NAV (\$80,918,069 ÷ 7,274,593 shares)	\$11.12
Maximum offering price per share	
Class A (net asset value per share ÷ 95%) <sup>2</sup>	\$11.22

<sup>1</sup> Redemption price per share is equal to net asset value less any applicable contingent deferred sales charge.  
<sup>2</sup> 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 10-31-23

<b>Investment income</b>	
Dividends	\$11,700,640
Interest	6,945,257
Securities lending	16,778
Less foreign taxes withheld	(457,488)
<b>Total investment income</b>	<b>18,205,187</b>
<b>Expenses</b>	
Investment management fees	10,902,803
Distribution and service fees	58,802
Accounting and legal services fees	161,369
Transfer agent fees	641,742
Trustees' fees	20,674
Custodian fees	284,145
State registration fees	93,931
Printing and postage	43,017
Professional fees	183,498
Other	120,858
<b>Total expenses</b>	<b>12,510,839</b>
Less expense reductions	(55,549)
<b>Net expenses</b>	<b>12,455,290</b>
<b>Net investment income</b>	<b>5,749,897</b>
<b>Realized and unrealized gain (loss)</b>	
<b>Net realized gain (loss) on</b>	
Unaffiliated investments and foreign currency transactions	2,269,226
Affiliated investments	1,529
Futures contracts	(302,155)
Forward foreign currency contracts	(1,937,960)
Written options	1,011,985
Swap contracts	(24,253,838)
	<b>(23,211,213)</b>
<b>Change in net unrealized appreciation (depreciation) of</b>	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	29,106,892
Affiliated investments	109
Futures contracts	223,504
Forward foreign currency contracts	(641,510)
Written options	598,048
Swap contracts	20,817,667
	<b>50,104,710</b>
<b>Net realized and unrealized gain</b>	<b>26,893,497</b>
<b>Increase in net assets from operations</b>	<b>\$32,643,394</b>

## STATEMENTS OF CHANGES IN NET ASSETS

	Year ended 10-31-23	Year ended 10-31-22
<b>Increase (decrease) in net assets</b>		
<b>From operations</b>		
Net investment income (loss)	\$5,749,897	\$(1,624,993)
Net realized loss	(23,211,213)	(21,576,089)
Change in net unrealized appreciation (depreciation)	50,104,710	(93,823,763)
<b>Increase (decrease) in net assets resulting from operations</b>	<b>32,643,394</b>	<b>(117,024,845)</b>
<b>Distributions to shareholders</b>		
From earnings		
Class A	(322,770)	(958,141)
Class C	(67,590)	(268,997)
Class I	(21,284,340)	(61,631,044)
Class R6	(1,219,858)	(3,086,648)
Class NAV	(2,596,800)	(3,588,697)
<b>Total distributions</b>	<b>(25,491,358)</b>	<b>(69,533,527)</b>
<b>From fund share transactions</b>	<b>(237,118,793)</b>	<b>(142,510,196)</b>
<b>Total decrease</b>	<b>(229,966,757)</b>	<b>(329,068,568)</b>
<b>Net assets</b>		
Beginning of year	818,296,006	1,147,364,574
<b>End of year</b>	<b>\$588,329,249</b>	<b>\$818,296,006</b>

# Financial highlights

CLASS A SHARES Period ended	10-31-23	10-31-22	10-31-21	10-31-20	10-31-19
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$10.61</b>	<b>\$12.73</b>	<b>\$11.60</b>	<b>\$11.02</b>	<b>\$10.73</b>
Net investment income (loss) <sup>1</sup>	0.04	(0.05)	(0.15)	(0.10)	(0.03)
Net realized and unrealized gain (loss) on investments	0.32	(1.25)	1.73	0.78	0.67
<b>Total from investment operations</b>	<b>0.36</b>	<b>(1.30)</b>	<b>1.58</b>	<b>0.68</b>	<b>0.64</b>
<b>Less distributions</b>					
From net investment income	(0.31)	—	—	(0.10)	—
From net realized gain	—	(0.82)	(0.45)	—	(0.35)
<b>Total distributions</b>	<b>(0.31)</b>	<b>(0.82)</b>	<b>(0.45)</b>	<b>(0.10)</b>	<b>(0.35)</b>
<b>Net asset value, end of period</b>	<b>\$10.66</b>	<b>\$10.61</b>	<b>\$12.73</b>	<b>\$11.60</b>	<b>\$11.02</b>
<b>Total return (%)<sup>2,3</sup></b>	<b>3.38</b>	<b>(10.69)</b>	<b>13.69</b>	<b>6.15</b>	<b>6.09</b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$13	\$11	\$16	\$12	\$11
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.95	1.93	1.97	2.00	1.98
Expenses including reductions	1.94	1.92	1.96	1.99	1.97
Net investment income (loss)	0.39	(0.47)	(1.18)	(0.87)	(0.25)
Portfolio turnover (%)	178	214	259	221	170

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Total returns would have been lower had certain expenses not been reduced during the applicable periods.

<sup>3</sup> Does not reflect the effect of sales charges, if any.

CLASS C SHARES Period ended	10-31-23	10-31-22	10-31-21	10-31-20	10-31-19
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$10.01</b>	<b>\$12.13</b>	<b>\$11.16</b>	<b>\$10.61</b>	<b>\$10.42</b>
Net investment loss <sup>1</sup>	(0.03)	(0.13)	(0.23)	(0.17)	(0.10)
Net realized and unrealized gain (loss) on investments	0.29	(1.17)	1.65	0.74	0.64
<b>Total from investment operations</b>	<b>0.26</b>	<b>(1.30)</b>	<b>1.42</b>	<b>0.57</b>	<b>0.54</b>
<b>Less distributions</b>					
From net investment income	(0.23)	—	—	(0.02)	—
From net realized gain	—	(0.82)	(0.45)	—	(0.35)
<b>Total distributions</b>	<b>(0.23)</b>	<b>(0.82)</b>	<b>(0.45)</b>	<b>(0.02)</b>	<b>(0.35)</b>
<b>Net asset value, end of period</b>	<b>\$10.04</b>	<b>\$10.01</b>	<b>\$12.13</b>	<b>\$11.16</b>	<b>\$10.61</b>
<b>Total return (%)<sup>2,3</sup></b>	<b>2.66</b>	<b>(11.33)</b>	<b>12.86</b>	<b>5.33</b>	<b>5.39</b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$2	\$3	\$5	\$5	\$6
Ratios (as a percentage of average net assets):					
Expenses before reductions	2.65	2.63	2.67	2.70	2.68
Expenses including reductions	2.64	2.62	2.66	2.69	2.67
Net investment loss	(0.30)	(1.20)	(1.89)	(1.56)	(0.99)
Portfolio turnover (%)	178	214	259	221	170

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Total returns would have been lower had certain expenses not been reduced during the applicable periods.

<sup>3</sup> Does not reflect the effect of sales charges, if any.



<b>CLASS I SHARES Period ended</b>	<b>10-31-23</b>	<b>10-31-22</b>	<b>10-31-21</b>	<b>10-31-20</b>	<b>10-31-19</b>
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$10.92</b>	<b>\$13.04</b>	<b>\$11.84</b>	<b>\$11.24</b>	<b>\$10.92</b>
Net investment income (loss) <sup>1</sup>	0.08	(0.02)	(0.11)	(0.07)	— <sup>2</sup>
Net realized and unrealized gain (loss) on investments	0.33	(1.28)	1.76	0.80	0.67
<b>Total from investment operations</b>	<b>0.41</b>	<b>(1.30)</b>	<b>1.65</b>	<b>0.73</b>	<b>0.67</b>
<b>Less distributions</b>					
From net investment income	(0.35)	—	—	(0.13)	—
From net realized gain	—	(0.82)	(0.45)	—	(0.35)
<b>Total distributions</b>	<b>(0.35)</b>	<b>(0.82)</b>	<b>(0.45)</b>	<b>(0.13)</b>	<b>(0.35)</b>
<b>Net asset value, end of period</b>	<b>\$10.98</b>	<b>\$10.92</b>	<b>\$13.04</b>	<b>\$11.84</b>	<b>\$11.24</b>
<b>Total return (%)<sup>3</sup></b>	<b>3.79</b>	<b>(10.49)</b>	<b>14.00</b>	<b>6.57</b>	<b>6.36</b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$253	\$691	\$1,019	\$616	\$565
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.65	1.63	1.67	1.70	1.69
Expenses including reductions	1.64	1.62	1.66	1.69	1.68
Net investment income (loss)	0.73	(0.16)	(0.86)	(0.58)	— <sup>4</sup>
Portfolio turnover (%)	178	214	259	221	170

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Less than \$0.005 per share.

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

<sup>4</sup> Less than 0.005%.

CLASS R6 SHARES Period ended	10-31-23	10-31-22	10-31-21	10-31-20	10-31-19
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$11.06</b>	<b>\$13.18</b>	<b>\$11.95</b>	<b>\$11.34</b>	<b>\$11.00</b>
Net investment income (loss) <sup>1</sup>	0.09	(0.01)	(0.10)	(0.06)	0.01
Net realized and unrealized gain (loss) on investments	0.33	(1.29)	1.78	0.81	0.68
<b>Total from investment operations</b>	<b>0.42</b>	<b>(1.30)</b>	<b>1.68</b>	<b>0.75</b>	<b>0.69</b>
<b>Less distributions</b>					
From net investment income	(0.36)	—	—	(0.14)	—
From net realized gain	—	(0.82)	(0.45)	—	(0.35)
<b>Total distributions</b>	<b>(0.36)</b>	<b>(0.82)</b>	<b>(0.45)</b>	<b>(0.14)</b>	<b>(0.35)</b>
<b>Net asset value, end of period</b>	<b>\$11.12</b>	<b>\$11.06</b>	<b>\$13.18</b>	<b>\$11.95</b>	<b>\$11.34</b>
<b>Total return (%)<sup>2</sup></b>	<b>3.86</b>	<b>(10.37)</b>	<b>14.22</b>	<b>6.62</b>	<b>6.50</b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$239	\$40	\$51	\$37	\$27
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.54	1.53	1.56	1.59	1.58
Expenses including reductions	1.53	1.52	1.55	1.58	1.57
Net investment income (loss)	0.82	(0.07)	(0.76)	(0.51)	0.12
Portfolio turnover (%)	178	214	259	221	170

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Total returns would have been lower had certain expenses not been reduced during the applicable periods.

CLASS NAV SHARES Period ended	10-31-23	10-31-22	10-31-21	10-31-20	10-31-19
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$11.06</b>	<b>\$13.18</b>	<b>\$11.96</b>	<b>\$11.35</b>	<b>\$11.00</b>
Net investment income (loss) <sup>1</sup>	0.09	— <sup>2</sup>	(0.10)	(0.04)	0.01
Net realized and unrealized gain (loss) on investments	0.33	(1.30)	1.77	0.79	0.69
<b>Total from investment operations</b>	<b>0.42</b>	<b>(1.30)</b>	<b>1.67</b>	<b>0.75</b>	<b>0.70</b>
<b>Less distributions</b>					
From net investment income	(0.36)	—	—	(0.14)	—
From net realized gain	—	(0.82)	(0.45)	—	(0.35)
<b>Total distributions</b>	<b>(0.36)</b>	<b>(0.82)</b>	<b>(0.45)</b>	<b>(0.14)</b>	<b>(0.35)</b>
<b>Net asset value, end of period</b>	<b>\$11.12</b>	<b>\$11.06</b>	<b>\$13.18</b>	<b>\$11.96</b>	<b>\$11.35</b>
<b>Total return (%)<sup>3</sup></b>	<b>3.87</b>	<b>(10.38)</b>	<b>14.12</b>	<b>6.64</b>	<b>6.59</b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$81	\$74	\$57	\$59	\$134
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.53	1.52	1.55	1.58	1.56
Expenses including reductions	1.53	1.51	1.54	1.57	1.55
Net investment income (loss)	0.82	0.01	(0.78)	(0.35)	0.13
Portfolio turnover (%)	178	214	259	221	170

<sup>1</sup> Based on average daily shares outstanding.

<sup>2</sup> Less than \$0.005 per share.

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

# Notes to financial statements

## Note 1 — Organization

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

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

## Note 2 — Significant accounting policies

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

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

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

In order to value the securities, the fund uses the following valuation techniques: Equity securities, including exchange-traded or closed-end funds, are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Investments by the fund in open-end mutual funds are valued at their respective NAVs each business day. Debt obligations are typically valued based on evaluated prices provided by an independent pricing vendor. Independent pricing vendors utilize matrix pricing, which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Exchange-traded options are valued at the mid-price of the last quoted bid and ask prices from the exchange where the option trades. Unlisted options are valued using evaluated prices obtained from an independent pricing vendor. Futures contracts whose settlement prices are determined as of the close of the NYSE are typically valued based on the settlement price while other futures contracts are typically valued at the last traded price on the exchange on which they trade. Foreign equity index futures that trade in the electronic trading market subsequent to the close of regular trading may be valued at the last traded price in the electronic trading market as of 4:00 P.M. ET, or may be fair valued based on fair value adjustment factors provided by an independent pricing vendor in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE. Swaps are generally valued using evaluated prices obtained from an independent pricing vendor. Forward foreign currency contracts are valued at the prevailing forward rates which

are based on foreign currency exchange spot rates and forward points supplied by an independent pricing vendor. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

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

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

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

The following is a summary of the values by input classification of the fund's investments as of October 31, 2023, by major security category or type:

	Total value at 10-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
<b>Investments in securities:</b>				
<b>Assets</b>				
<b>Common stocks</b>				
Communication services	\$25,268,074	\$19,607,785	\$5,660,289	—
Consumer discretionary	30,416,470	18,994,394	11,422,076	—
Consumer staples	7,684,185	1,674,380	6,009,805	—
Energy	44,565,655	38,365,085	6,200,570	—
Financials	114,091,507	66,023,402	48,068,105	—
Health care	103,941,237	88,160,492	15,780,745	—
Industrials	27,126,885	13,730,979	13,395,906	—

	Total value at 10-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Information technology	\$71,842,068	\$64,134,811	\$7,707,257	—
Materials	12,710,201	6,049,215	6,660,986	—
Real estate	521,720	73,762	447,958	—
Utilities	9,226,891	7,439,929	1,786,962	—
<b>Exchange-traded funds</b>	<b>3,813,197</b>	<b>3,813,197</b>	<b>—</b>	<b>—</b>
<b>Corporate bonds</b>	<b>752,683</b>	<b>—</b>	<b>752,683</b>	<b>—</b>
<b>Purchased options</b>	<b>744,054</b>	<b>687,311</b>	<b>56,743</b>	<b>—</b>
<b>Short-term investments</b>	<b>141,925,262</b>	<b>57,173,531</b>	<b>84,751,731</b>	<b>—</b>
<b>Total investments in securities</b>	<b>\$594,630,089</b>	<b>\$385,928,273</b>	<b>\$208,701,816</b>	<b>—</b>
<b>Derivatives:</b>				
<b>Assets</b>				
Futures	\$63,078	\$63,078	—	—
Forward foreign currency contracts	292,616	—	\$292,616	—
Swap contracts	18,370,745	—	18,370,745	—
<b>Liabilities</b>				
Forward foreign currency contracts	(858,681)	—	(858,681)	—
Written options	(309,822)	(283,025)	(26,797)	—
Swap contracts	(6,796,138)	—	(6,796,138)	—

Level 3 includes securities valued at \$0. Refer to Fund's investments.

**Real estate investment trusts.** The fund may invest in real estate investment trusts (REITs). Distributions from REITs may be recorded as income and subsequently characterized by the REIT at the end of their fiscal year as a reduction of cost of investments and/or as a realized gain. As a result, the fund will estimate the components of distributions from these securities. Such estimates are revised when the actual components of the distributions are known.

**Security transactions and related investment income.** Investment security transactions are accounted for on a trade date plus one basis for daily NAV calculations. However, for financial reporting purposes, investment transactions are reported on trade date. 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 ex-date, except for dividends of certain foreign securities where the dividend may not be known until after the ex-date. In those cases, dividend income, net of withholding taxes, is recorded when the fund becomes aware of the dividends. Non-cash dividends, if any, are recorded at the fair market value of the securities received. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation.

**Securities lending.** The fund may lend its securities to earn additional income. The fund receives collateral from the borrower in an amount not less than the market value of the loaned securities. The fund may invest its cash collateral in John Hancock Collateral Trust (JHCT), an affiliate of the fund, which has a floating NAV and is registered with the Securities and Exchange Commission (SEC) as an investment company. JHCT is a prime money market fund and invests in short-term money market investments. The fund will receive the benefit of any gains and bear any losses generated by JHCT with respect to the cash collateral.

The fund has the right to recall loaned securities on demand. If a borrower fails to return loaned securities when due, then the lending agent is responsible and indemnifies the fund for the lent securities. The lending agent uses

the collateral received from the borrower to purchase replacement securities of the same issue, type, class and series of the loaned securities. If the value of the collateral is less than the purchase cost of replacement securities, the lending agent is responsible for satisfying the shortfall but only to the extent that the shortfall is not due to any decrease in the value of JHCT.

Although the risk of loss on securities lent is mitigated by receiving collateral from the borrower and through lending agent indemnification, the fund could experience a delay in recovering securities or could experience a lower than expected return if the borrower fails to return the securities on a timely basis. During the existence of the loan, the fund will receive from the borrower amounts equivalent to any dividends, interest or other distributions on the loaned securities, as well as interest on such amounts. The fund receives compensation for lending its securities by retaining a portion of the return on the investment of the collateral and compensation from fees earned from borrowers of the securities. Securities lending income received by the fund is net of fees retained by the securities lending agent. Net income received from JHCT is a component of securities lending income as recorded on the Statement of operations. As of October 31, 2023, there were no securities on loan.

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

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

**Line of credit.** The fund and other affiliated funds have entered into a syndicated line of credit agreement with Citibank, N.A. as the administrative agent that enables them to participate in a \$1 billion unsecured committed line of credit. Excluding commitments designated for a certain fund and subject to the needs of all other affiliated funds, the fund can borrow up to an aggregate commitment amount of \$750 million, subject to asset coverage and other limitations as specified in the agreement. A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of the line of credit, is charged to each participating fund based on a combination of fixed and asset-based allocations and is reflected in Other expenses on the Statement of operations. For the year ended October 31, 2023, the fund had no borrowings under the line of credit. Commitment fees for the year ended October 31, 2023 were \$6,385.

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

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

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

For federal income tax purposes, as of October 31, 2023, the fund has a short-term capital loss carryforward of \$52,628,536 available to offset future net realized capital gains. This carryforward does not expire.

As of October 31, 2023, the fund had no uncertain tax positions that would require financial statement recognition, derecognition or disclosure. The fund’s federal tax returns are subject to examination by the Internal Revenue Service for a period of three years.

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

The tax character of distributions for the years ended October 31, 2023 and 2022 was as follows:

	October 31, 2023	October 31, 2022
Ordinary income	\$25,491,358	\$10,424,594
Long-term capital gains	—	59,108,933
<b>Total</b>	<b>\$25,491,358</b>	<b>\$69,533,527</b>

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, 2023, the components of distributable earnings on a tax basis consisted of \$16,708,766 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, wash sale loss deferrals, investments in passive foreign investment companies and derivative transactions.

**Note 3 — Derivative instruments**

The fund may invest in derivatives in order to meet its investment objective. Derivatives include a variety of different instruments that may be traded in the over-the-counter (OTC) market, on a regulated exchange or through a clearing facility. The risks in using derivatives vary depending upon the structure of the instruments, including the use of leverage, optionality, the liquidity or lack of liquidity of the contract, the creditworthiness of the counterparty or clearing organization and the volatility of the position. Some derivatives involve risks that are



potentially greater than the risks associated with investing directly in the referenced securities or other referenced underlying instrument. Specifically, the fund is exposed to the risk that the counterparty to an OTC derivatives contract will be unable or unwilling to make timely settlement payments or otherwise honor its obligations. OTC derivatives transactions typically can only be closed out with the other party to the transaction.

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

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

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

**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. Futures are traded on an exchange and cleared through a central clearinghouse. Risks related to the use of futures contracts include possible illiquidity of the futures markets and contract prices that can be highly volatile and imperfectly correlated to movements in the underlying financial instrument and potential losses in excess of the amounts recognized on the 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 set by the broker and is generally based on a percentage of the contract value. The margin deposit must then be maintained at the established level over the life of the contract. Cash that has been pledged by the fund, if any, is detailed in the Statement of assets and liabilities as Collateral held at broker for futures contracts. Securities pledged by the fund, if any, are identified in the Fund's investments. Subsequent payments, referred to as variation margin, are made or received by the fund periodically and are based on changes in the market value of open futures contracts. Futures contracts are marked-to-market daily and unrealized gain or loss is recorded by the fund. Payable for futures variation margin is included on the Statement of assets and liabilities. When the contract is closed, the fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

During the year ended October 31, 2023, the fund used futures contracts to manage against changes in interest rates and to manage against changes in certain securities markets. The fund held futures contracts with USD notional values ranging from \$490,000 to \$5.2 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. Forwards are typically traded OTC. Risks related to the use of forwards include the possible failure of counterparties to meet the terms of the forward agreement, the failure of the counterparties to timely post collateral if applicable, and the risk that currency movements will not favor the fund thereby reducing the fund's total return, and the potential for losses in excess of the amounts recognized on the 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, 2023, the fund used forward foreign currency contracts to manage against changes in foreign currency exchange rates and to gain exposure to foreign currencies. The fund held forward foreign currency contracts with USD notional values ranging from \$95.9 million to \$160.9 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 asset at the exercise price. A put option gives the purchaser of the option the right to sell (and the writer the obligation to buy) the underlying asset at the exercise price. Writing puts and buying calls may increase the fund's exposure to changes in the value of the underlying instrument. Buying puts and writing calls may decrease the fund's exposure to such changes. Risks related to the use of options include the loss of premiums on purchased options, possible illiquidity of the options markets, trading restrictions imposed by an exchange and movements in underlying security values, and for written options, potential losses in excess of the amounts recognized on the Statement of assets and liabilities. In addition, OTC options are subject to the risks of all OTC derivatives contracts.

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

During the year ended October 31, 2023, the fund used purchased options contracts to manage against changes in certain securities markets and to gain exposure to certain securities markets. The fund held purchased options contracts with market values ranging from \$742,000 to \$2.6 million, as measured at each quarter end.

During the year ended October 31, 2023, the fund wrote option contracts to manage against changes in certain securities markets and to gain exposure to certain securities markets. The fund held written option contracts with market values ranging from \$310,000 to \$2.2 million, as measured at each quarter end.

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

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

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

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

During the year ended October 31, 2023, the fund used total return swaps to gain exposure to a security or market without investing directly in such security or market. The fund held total return swaps with total USD notional amounts ranging from \$531.7 million to \$761.3 million, as measured at each quarter end.

### Fair value of derivative instruments by risk category

The table below summarizes the fair value of derivatives held by the fund at October 31, 2023 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 variation margin <sup>1</sup>	Futures	\$63,078	—
Currency	Unrealized appreciation (depreciation) on forward foreign currency contracts	Forward foreign currency contracts	292,616	\$(858,681)
Equity	Unaffiliated investments, at value <sup>2</sup>	Purchased options	744,054	—
Equity	Written options, at value	Written options	—	(309,822)
Equity	Swap contracts, at value	Total return swaps	18,370,745	(6,796,138)
			<b>\$19,470,493</b>	<b>\$(7,964,641)</b>

<sup>1</sup> Reflects cumulative appreciation/depreciation on open futures as disclosed in the Derivatives section of Fund's investments. Only the year end variation margin receivable/payable is separately reported on the Statement of assets and liabilities.

<sup>2</sup> Purchased options are included in Fund's investments.

For financial reporting purposes, the fund does not offset OTC derivative assets or liabilities that are subject to master netting arrangements, as defined by the ISDAs, in the Statement of assets and liabilities. In the event of default by the counterparty or a termination of the agreement, the ISDA allows an offset of amounts across the

various transactions between the fund and the applicable counterparty.

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

OTC Financial Instruments	Asset	Liability
Forward foreign currency contracts	\$292,616	\$(858,681)
Purchased options	56,743	—
Swap contracts	18,370,745	(6,796,138)
Written options	—	(26,797)
<b>Totals</b>	<b>\$18,720,104</b>	<b>\$(7,681,616)</b>

Counterparty	Assets	Liabilities	Total Market Value of OTC Derivatives	Collateral Posted by Counterparty <sup>1</sup>	Collateral Posted by Fund <sup>1</sup>	Net Exposure
BNP Paribas	—	\$(136,677)	\$(136,677)	—	\$136,677	—
Citibank, N.A.	\$8,255	(1,300)	6,955	—	—	\$6,955
Deutsche Bank AG	59,674	(38,501)	21,173	\$21,173	—	—
Goldman Sachs International	1,158,841	(1,207,711)	(48,870)	—	48,870	—
JPMorgan Chase Bank, N.A.	2,601,553	(2,381,852)	219,701	—	—	219,701
Morgan Stanley & Co. International PLC	14,890,889	(3,843,638)	11,047,251	11,047,251	—	—
Standard Chartered Bank	892	(1,468)	(576)	—	—	(576)
State Street Bank and Trust Company	—	(70,469)	(70,469)	—	—	(70,469)
<b>Totals</b>	<b>\$18,720,104</b>	<b>\$(7,681,616)</b>	<b>\$11,038,488</b>	<b>\$11,068,424</b>	<b>\$185,547</b>	<b>\$155,611</b>

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

## Effect of derivative instruments on the Statement of operations

The table below summarizes the net realized gain (loss) included in the net increase (decrease) in net assets from operations, classified by derivative instrument and risk category, for the year ended October 31, 2023:

Statement of operations location - Net realized gain (loss) on:						
Risk	Unaffiliated investments and foreign currency transactions <sup>1</sup>	Futures contracts	Forward foreign currency contracts	Written options	Swap contracts	Total
Currency	\$(99,382)	—	\$(1,937,960)	\$52,582	—	\$(1,984,760)
Equity	(8,964,890)	\$(302,155)	—	959,403	\$(24,253,838)	(32,561,480)
<b>Total</b>	<b>\$(9,064,272)</b>	<b>\$(302,155)</b>	<b>\$(1,937,960)</b>	<b>\$1,011,985</b>	<b>\$(24,253,838)</b>	<b>\$(34,546,240)</b>

<sup>1</sup> 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, 2023:

Statement of operations location - Change in net unrealized appreciation (depreciation) of:						
Risk	Unaffiliated investments and translation of assets and liabilities in foreign currencies <sup>1</sup>	Futures contracts	Forward foreign currency contracts	Written options	Swap contracts	Total
Currency	—	—	\$(641,510)	—	—	\$(641,510)
Equity	\$3,763,487	\$223,504	—	\$598,048	\$20,817,667	25,402,706
<b>Total</b>	<b>\$3,763,487</b>	<b>\$223,504</b>	<b>\$(641,510)</b>	<b>\$598,048</b>	<b>\$20,817,667</b>	<b>\$24,761,196</b>

<sup>1</sup> 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 Investment Management LLC (the Advisor) serves as investment advisor for the fund. John Hancock Investment Management Distributors LLC (the Distributor), an affiliate of the Advisor, serves as principal underwriter of the fund. The Advisor and the Distributor are indirect, principally owned subsidiaries of John Hancock Life Insurance Company (U.S.A.), which in turn is a subsidiary of Manulife Financial Corporation.

**Management fee.** The fund has an investment management agreement with the Advisor under which the fund pays a daily management fee to the Advisor equivalent on an annual basis to the sum of: (a) 1.450% of the first \$250 million of the fund's average daily net assets; (b) 1.400% of the next \$750 million of the fund's average daily net assets; (c) 1.375% of the next \$1 billion of the fund's average daily net assets; and (d) 1.350% of the fund's average daily net assets in excess of \$2 billion. The Advisor has a subadvisory agreement with Wellington Management Company LLP. The fund is not responsible for payment of the subadvisory fees.

The Advisor has contractually agreed to 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, 2023, this waiver amounted to 0.01% of the fund's average daily net assets. This arrangement expires on July 31, 2025, unless renewed by mutual agreement of the fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

For the year ended October 31, 2023, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	\$812	Class R6	\$10,684
Class C	180	Class NAV	5,916
Class I	37,957	<b>Total</b>	<b>\$55,549</b>

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, 2023, were equivalent to a net annual effective rate of 1.41% 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, 2023, amounted to an annual rate of 0.02% of the fund's average daily net assets.

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

Class	Rule 12b-1 Fee
Class A	0.30%
Class C	1.00%

**Sales charges.** Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to \$6,016 for the year ended October 31, 2023. Of this amount, \$955 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$5,061 was paid as sales commissions to broker-dealers.

Class A and Class C shares may be subject to contingent deferred sales charges (CDSCs). Certain Class A shares purchased, including those that are acquired through purchases of \$1 million or more, and redeemed within one year of purchase are subject to a 1.00% sales charge. Class C shares that are redeemed within one year of purchase are subject to a 1.00% CDSC. CDSCs are applied to the lesser of the current market value at the time of redemption or the original purchase cost of the shares being redeemed. Proceeds from CDSCs are used to compensate the Distributor for providing distribution-related services in connection with the sale of these shares. During the year ended October 31, 2023, there were no CDSCs received by the Distributor for Class A or Class C shares.

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

**Class level expenses.** Class level expenses for the year ended October 31, 2023 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	\$33,789	\$13,231
Class C	25,013	2,931
Class I	—	617,735
Class R6	—	7,845
<b>Total</b>	<b>\$58,802</b>	<b>\$641,742</b>

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

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

Borrower or Lender	Weighted Average Loan Balance	Days Outstanding	Weighted Average Interest Rate	Interest Income (Expense)
Lender	\$7,044,444	9	3.517%	\$6,195

## Note 6 — Fund share transactions

Transactions in fund shares for the years ended October 31, 2023 and 2022 were as follows:

	Year Ended 10-31-23		Year Ended 10-31-22	
	Shares	Amount	Shares	Amount
<b>Class A shares</b>				
Sold	933,208	\$10,021,606	672,552	\$7,686,103
Distributions reinvested	28,137	294,036	75,489	874,923
Repurchased	(722,674)	(7,788,025)	(972,689)	(11,071,543)
<b>Net increase (decrease)</b>	<b>238,671</b>	<b>\$2,527,617</b>	<b>(224,648)</b>	<b>\$(2,510,517)</b>

	Year Ended 10-31-23		Year Ended 10-31-22	
	Shares	Amount	Shares	Amount
<b>Class C shares</b>				
Sold	2,268	\$22,769	54,787	\$593,786
Distributions reinvested	5,498	54,484	19,582	215,399
Repurchased	(119,891)	(1,220,785)	(168,041)	(1,871,379)
<b>Net decrease</b>	<b>(112,125)</b>	<b>\$(1,143,532)</b>	<b>(93,672)</b>	<b>\$(1,062,194)</b>
<b>Class I shares</b>				
Sold	14,592,992	\$160,910,222	33,722,531	\$389,847,452
Distributions reinvested	1,171,689	12,583,936	3,588,613	42,704,495
Repurchased	(56,023,787)	(616,158,715)	(52,171,102)	(595,467,568)
<b>Net decrease</b>	<b>(40,259,106)</b>	<b>\$(442,664,557)</b>	<b>(14,859,958)</b>	<b>\$(162,915,621)</b>
<b>Class R6 shares</b>				
Sold	22,085,321	\$244,617,324	14,564	\$174,804
Distributions reinvested	106,341	1,155,922	244,458	2,940,827
Repurchased	(4,257,426)	(48,090,873)	(533,876)	(6,402,803)
<b>Net increase (decrease)</b>	<b>17,934,236</b>	<b>\$197,682,373</b>	<b>(274,854)</b>	<b>\$(3,287,172)</b>
<b>Class NAV shares</b>				
Sold	1,595,931	\$17,825,931	2,506,591	\$28,883,481
Distributions reinvested	238,896	2,596,800	298,065	3,588,697
Repurchased	(1,236,757)	(13,943,425)	(439,074)	(5,206,870)
<b>Net increase</b>	<b>598,070</b>	<b>\$6,479,306</b>	<b>2,365,582</b>	<b>\$27,265,308</b>
<b>Total net decrease</b>	<b>(21,600,254)</b>	<b>\$(237,118,793)</b>	<b>(13,087,550)</b>	<b>\$(142,510,196)</b>

Affiliates of the fund owned 100% of shares of Class NAV on October 31, 2023. Such concentration of shareholders' capital could have a material effect on the fund if such shareholders redeem from the fund.

#### Note 7 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments, amounted to \$991,358,123 and \$1,103,553,189, respectively, for the year ended October 31, 2023.

#### 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, 2023, funds within the John Hancock group of funds complex held 13.7% of the fund's net assets. The following fund(s) had an affiliate ownership of 5% or more of the fund's net assets:

Fund	Affiliated Concentration
John Hancock Funds II Alternative Asset Allocation Fund	13.7%



**Note 9 — Investment in affiliated underlying funds**

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

Affiliate	Ending share amount	Beginning value	Cost of purchases	Proceeds from shares sold	Realized gain (loss)	Change in unrealized appreciation (depreciation)	Dividends and distributions		Ending value
							Income distributions received	Capital gain distributions received	
John Hancock Collateral Trust*	—	\$3,545,902	\$24,181,190	\$(27,728,730)	\$1,529	\$109	\$16,778	—	—

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

## Report of Independent Registered Public Accounting Firm

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### To the Board of Trustees of John Hancock Investment Trust and Shareholders of John Hancock Seaport Long/Short Fund

#### ***Opinion on the Financial Statements***

We have audited the accompanying statement of assets and liabilities, including the fund's investments, of John Hancock Seaport Long/Short Fund (one of the funds constituting John Hancock Investment Trust, referred to hereafter as the "Fund") as of October 31, 2023, the related statement of operations for the year ended October 31, 2023, the statements of changes in net assets for each of the two years in the period ended October 31, 2023, including the related notes, and the financial highlights for each of the five years in the period ended October 31, 2023 (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, 2023, 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, 2023 and the financial highlights for each of the five years in the period ended October 31, 2023 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, 2023 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts

December 15, 2023

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, 2023.

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

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

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

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

Eligible shareholders will be mailed a 2023 Form 1099-DIV in early 2024. This will reflect the tax character of all distributions paid in calendar year 2023.

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

## EVALUATION OF ADVISORY AND SUBADVISORY AGREEMENTS BY THE BOARD OF TRUSTEES

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

### Approval of Advisory and Subadvisory Agreements

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

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

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

## Approval of Advisory Agreement

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

*Nature, extent, and quality of services.* Among the information received by the Board from the Advisor relating to the nature, extent, and quality of services provided to the fund, the Board reviewed information provided by the Advisor relating to its operations and personnel, descriptions of its organizational and management structure, and information regarding the Advisor's compliance and regulatory history, including its Form ADV. The Board also noted that on a regular basis it receives and reviews information from the Trust's Chief Compliance Officer (CCO) regarding the fund's compliance policies and procedures established pursuant to Rule 38a-1 under the 1940 Act. The Board observed that the scope of services provided by the Advisor, and of the undertakings required of the Advisor in connection with those services, including maintaining and monitoring its own and the fund's compliance programs, risk management programs, liquidity management programs, derivatives risk management programs, and cybersecurity programs, had expanded over time as a result of regulatory, market and other developments. The Board considered that the Advisor is responsible for the management of the day-to-day operations of the fund, including, but not limited to, general supervision of and coordination of the services provided by the Subadvisor, and is also responsible for monitoring and reviewing the activities of the Subadvisor and other third-party service providers. The Board 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, 2022, and underperformed for the three- and five-year periods. The Board also noted that the fund outperformed the peer group median for the one- and five-year periods ended December 31, 2022 and underperformed for the three-year period. The Board took into account management's discussion of the factors that contributed to the fund's underperformance relative to the benchmark index for the three- and five-year periods and peer group median for the three-year period. The Board concluded that the fund's performance has generally been in line with or outperformed the historical performance of comparable funds.

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

The Board took into account management's discussion of the fund's expenses, including the implementation of a new, reduced fee schedule for the fund in April 2022. The Board also took into account management's discussion with respect to the overall management fee and the fees of the Subadvisor, including the amount of the advisory fee retained by the Advisor after payment of the subadvisory fee, in each case in light of the services rendered for those amounts and the risks undertaken by the Advisor. The Board also noted that the Advisor pays the subadvisory fee, and that such fees are negotiated at arm's length with respect to the Subadvisor. In addition, the Board took into account that management had agreed to implement an overall fee waiver across the complex, including the fund, which is discussed further below. The Board also noted actions taken over the past several years to reduce the fund's operating expenses. The Board also noted that, in addition, the Advisor is currently waiving fees and/or reimbursing expenses with respect to the fund and that the fund has breakpoints in its

contractual management fee schedule that reduces management fees as assets increase. The Board noted that the fund has a voluntary fee waiver and/or expense reimbursement, which reduces certain expenses of the fund. The Board reviewed information provided by the Advisor concerning the investment advisory fee charged by the Advisor or one of its advisory affiliates to other clients (including other funds in the John Hancock Fund Complex) having similar investment mandates, if any. The Board considered any differences between the Advisor's and Subadvisor's services to the fund and the services they provide to other comparable clients or funds. The Board concluded that the advisory fee paid with respect to the fund is reasonable in light of the nature, extent and quality of the services provided to the fund under the Advisory Agreement.

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

- (a) reviewed financial information of the Advisor;
- (b) reviewed and considered information presented by the Advisor regarding the net profitability to the Advisor and its affiliates with respect to the fund;
- (c) received and reviewed profitability information with respect to the John Hancock Fund Complex as a whole and with respect to the fund;
- (d) received information with respect to the Advisor's allocation methodologies used in preparing the profitability data and considered that the Advisor hired an independent third-party consultant to provide an analysis of the Advisor's allocation methodologies;
- (e) considered that the John Hancock insurance companies that are affiliates of the Advisor, as shareholders of the Trust directly or through their separate accounts, receive certain tax credits or deductions relating to foreign taxes paid and dividends received by certain funds of the Trust and noted that these tax benefits, which are not available to participants in qualified retirement plans under applicable income tax law, are reflected in the profitability information reviewed by the Board;
- (f) considered that the Advisor also provides administrative services to the fund on a cost basis pursuant to an administrative services agreement;
- (g) noted that affiliates of the Advisor provide transfer agency services and distribution services to the fund, and that the fund's distributor also receives Rule 12b-1 payments to support distribution of the fund;
- (h) noted that the Advisor also derives reputational and other indirect benefits from providing advisory services to the fund;
- (i) noted that the subadvisory fee for the fund is paid by the Advisor and is negotiated at arm's length;
- (j) considered the Advisor's ongoing costs and expenditures necessary to improve services, meet new regulatory and compliance requirements, and adapt to other challenges impacting the fund industry; and
- (k) considered that the Advisor should be entitled to earn a reasonable level of profits in exchange for the level of services it provides to the fund and the risks that it assumes as Advisor, including entrepreneurial, operational, reputational, litigation and regulatory risk.

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

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

- (a) considered that the Advisor has contractually agreed to waive a portion of its management fee for certain funds of the John Hancock Fund Complex, including the fund (the participating portfolios) or otherwise reimburse the expenses of the participating portfolios (the reimbursement). This waiver is based upon aggregate net assets of all the participating portfolios. The amount of the reimbursement is calculated daily and allocated among all the participating portfolios in proportion to the daily net assets of each fund;
- (b) reviewed the fund's advisory fee structure and concluded that: (i) the fund's fee structure contains breakpoints at the subadvisory fee level and that such breakpoints are reflected as breakpoints in the advisory fees for the fund; and (ii) although economies of scale cannot be measured with precision, these arrangements permit shareholders of the fund to benefit from economies of scale if the fund grows. The Board also took into account management's discussion of the fund's advisory fee structure; and
- (c) the Board also considered the effect of the fund's growth in size on its performance and fees. The Board also noted that if the fund's assets increase over time, the fund may realize other economies of scale.

### **Approval of Subadvisory Agreement**

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

- (1) information relating to the Subadvisor's business, including current subadvisory services to the Trust (and other funds in the John Hancock Fund Complex);
- (2) the historical and current performance of the fund and comparative performance information relating to an applicable benchmark index and comparable funds;
- (3) the subadvisory fee for the fund, including any breakpoints, and to the extent available, comparable fee information prepared by an independent third-party provider of fund data; and
- (4) information relating to the nature and scope of any material relationships and their significance to the Trust's Advisor and Subadvisor.

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

The Board considered the Subadvisor's investment process and philosophy. The Board took into account that the Subadvisor's responsibilities include the development and maintenance of an investment program for the fund that is consistent with the fund's investment objective, the selection of investment securities and the placement of



orders for the purchase and sale of such securities, as well as the implementation of compliance controls related to performance of these services. The Board also received information with respect to the Subadvisor's brokerage policies and practices, including with respect to best execution and soft dollars.

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

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

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

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

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

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

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

- (1) the Subadvisor has extensive experience and demonstrated skills as a manager;
- (2) the performance of the fund has generally been in line with or outperformed the historical performance of comparable funds;
- (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 <sup>1</sup>	Number of John Hancock funds overseen by Trustee
<b>Hassell H. McClellan,<sup>2</sup> Born: 1945</b> <i>Trustee and Chairperson of the Board</i> Director/Trustee, Virtus Funds (2008-2020); Director, The Barnes Group (2010-2021); Associate Professor, The Wallace E. Carroll School of Management, Boston College (retired 2013). Trustee (since 2005) and Chairperson of the Board (since 2017) of various trusts within the John Hancock Fund Complex.	2012	179
<b>James R. Boyle, Born: 1959</b> <i>Trustee</i> Board Member, United of Omaha Life Insurance Company (since 2022). Board Member, Mutual of Omaha Investor Services, Inc. (since 2022). Foresters Financial, Chief Executive Officer (2018–2022) and board member (2017–2022). Manulife Financial and John Hancock, more than 20 years, retiring in 2012 as Chief Executive Officer, John Hancock and Senior Executive Vice President, Manulife Financial. Trustee of various trusts within the John Hancock Fund Complex (2005–2014 and since 2015).	2015	175
<b>William H. Cunningham,<sup>3</sup> Born: 1944</b> <i>Trustee</i> Professor, University of Texas, Austin, Texas (since 1971); former Chancellor, University of Texas System and former President of the University of Texas, Austin, Texas; Director (since 2006), Lincoln National Corporation (insurance); Director, Southwest Airlines (since 2000). Trustee of various trusts within the John Hancock Fund Complex (since 1986).	1986	177
<b>Noni L. Ellison, Born: 1971</b> <i>Trustee</i> Senior Vice President, General Counsel & Corporate Secretary, Tractor Supply Company (rural lifestyle retailer) (since 2021); General Counsel, Chief Compliance Officer & Corporate Secretary, Carestream Dental, L.L.C. (2017–2021); Associate General Counsel & Assistant Corporate Secretary, W.W. Grainger, Inc. (global industrial supplier) (2015–2017); Board Member, Goodwill of North Georgia, 2018 (FY2019)–2020 (FY2021); Board Member, Howard University School of Law Board of Visitors (since 2021); Board Member, University of Chicago Law School Board of Visitors (since 2016); Board member, Children’s Healthcare of Atlanta Foundation Board (2021–2023). Trustee of various trusts within the John Hancock Fund Complex (since 2022).	2022	175
<b>Grace K. Fey, Born: 1946</b> <i>Trustee</i> 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 of various trusts within the John Hancock Fund Complex (since 2008).	2012	179
<b>Dean C. Garfield, Born: 1968</b> <i>Trustee</i> Vice President, Netflix, Inc. (since 2019); President & Chief Executive Officer, Information Technology Industry Council (2009–2019); NYU School of Law Board of Trustees (since 2021); Member, U.S. Department of Transportation, Advisory Committee on Automation (since 2021); President of the United States Trade Advisory Council (2010–2018); Board Member, College for Every Student (2017–2021); Board Member, The Seed School of Washington, D.C. (2012–2017); Advisory Board Member of the Block Center for Technology and Society (since 2019). Trustee of various trusts within the John Hancock Fund Complex (since 2022).	2022	175

**Independent Trustees** (continued)

<b>Name, year of birth Position(s) held with Trust Principal occupation(s) and other directorships during past 5 years</b>	<b>Trustee of the Trust since<sup>1</sup></b>	<b>Number of John Hancock funds overseen by Trustee</b>
<b>Deborah C. Jackson, Born: 1952</b>	<b>2008</b>	<b>177</b>
<i>Trustee</i> President, Cambridge College, Cambridge, Massachusetts (since 2011); Board of Directors, Amwell Corporation (since 2020); Board of Directors, Massachusetts Women’s Forum (2018-2020); Board of Directors, National Association of Corporate Directors/New England (2015-2020); 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 Boston Stock Exchange (2002–2008); Board of Directors of Harvard Pilgrim Healthcare (health benefits company) (2007–2011). Trustee of various trusts within the John Hancock Fund Complex (since 2008).		
<b>Steven R. Pruchansky, Born: 1944</b>	<b>1994</b>	<b>175</b>
<i>Trustee and Vice Chairperson of the Board</i> Managing Director, Pru Realty (since 2017); Chairman and Chief Executive Officer, Greenscapes of Southwest Florida, Inc. (2014-2020); 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), Chairperson of the Board (2011–2012), and Vice Chairperson of the Board (since 2012) of various trusts within the John Hancock Fund Complex.		
<b>Frances G. Rathke,<sup>3</sup> Born: 1960</b>	<b>2020</b>	<b>175</b>
<i>Trustee</i> Director, Audit Committee Chair, Oatly Group AB (plant-based drink company) (since 2021); Director, Audit Committee Chair and Compensation Committee Member, Green Mountain Power Corporation (since 2016); Director, Treasurer and Finance & Audit Committee Chair, Flynn Center for Performing Arts (since 2016); Director and Audit Committee Chair, Planet Fitness (since 2016); Chief Financial Officer and Treasurer, Keurig Green Mountain, Inc. (2003-retired 2015). Trustee of various trusts within the John Hancock Fund Complex (since 2020).		
<b>Gregory A. Russo, Born: 1949</b>	<b>2009</b>	<b>175</b>
<i>Trustee</i> Director and Audit Committee Chairman (2012-2020), and Member, Audit Committee and Finance Committee (2011-2020), NCH Healthcare System, Inc. (holding company for multi-entity healthcare system); Director and Member (2012-2018), and Finance Committee Chairman (2014-2018), The Moorings, Inc. (nonprofit continuing care community); Global Vice Chairman, Risk & Regulatory Matters, KPMG LLP (KPMG) (2002–2006); Vice Chairman, Industrial Markets, KPMG (1998–2002). Trustee of various trusts within the John Hancock Fund Complex (since 2008).		

## Non-Independent Trustees<sup>4</sup>

Name, year of birth Position(s) held with Trust Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since <sup>1</sup>	Number of John Hancock funds overseen by Trustee
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<b>Andrew G. Arnott, Born: 1971</b>	<b>2017</b>	<b>177</b>
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### *Non-Independent Trustee*

Global Head of Retail for Manulife (since 2022); Head of Wealth and Asset Management, United States and Europe, for John Hancock and Manulife (2018-2023); Director and Chairman, John Hancock Investment Management LLC (since 2005, including prior positions); Director and Chairman, John Hancock Variable Trust Advisers LLC (since 2006, including prior positions); Director and Chairman, John Hancock Investment Management Distributors LLC (since 2004, including prior positions); President of various trusts within the John Hancock Fund Complex (2007-2023, including prior positions). Trustee of various trusts within the John Hancock Fund Complex (since 2017).

<b>Paul Lorentz, Born: 1968</b>	<b>2022</b>	<b>175</b>
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### *Non-Independent Trustee*

Global Head, Manulife Wealth and Asset Management (since 2017); General Manager, Manulife, Individual Wealth Management and Insurance (2013–2017); President, Manulife Investments (2010–2016). Trustee of various trusts within the John Hancock Fund Complex (since 2022).

## Principal officers who are not Trustees

Name, year of birth Position(s) held with Trust Principal occupation(s) during past 5 years	Current Position(s) with the Trust since
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<b>Kristie M. Feinberg, Born: 1975</b>	<b>2023</b>
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### *President*

Head of Wealth and Asset Management, United States and Europe, for John Hancock and Manulife (since 2023); CFO and Global Head of Strategy, Manulife Investment Management (2021-2023, including prior positions); CFO Americas & Global Head of Treasury, Invesco, Ltd., Invesco US (2019-2020, including prior positions); Senior Vice President, Corporate Treasurer and Business Controller, Oppenheimer Funds (2001-2019, including prior positions); President of various trusts within the John Hancock Fund Complex (since 2023).

<b>Charles A. Rizzo, Born: 1957</b>	<b>2007</b>
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### *Chief Financial Officer*

Vice President, John Hancock Financial Services (since 2008); Senior Vice President, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2008); Chief Financial Officer of various trusts within the John Hancock Fund Complex (since 2007).

<b>Salvatore Schiavone, Born: 1965</b>	<b>2010</b>
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### *Treasurer*

Assistant Vice President, John Hancock Financial Services (since 2007); Vice President, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2007); Treasurer of various trusts within the John Hancock Fund Complex (since 2007, including prior positions).

Principal officers who are not Trustees (continued)

Name, year of birth Position(s) held with Trust Principal occupation(s) during past 5 years	Current Position(s) with the Trust since
<b>Christopher (Kit) Sechler, Born: 1973</b> <i>Secretary and Chief Legal Officer</i> Vice President and Deputy Chief Counsel, John Hancock Investment Management (since 2015); Assistant Vice President and Senior Counsel (2009–2015), John Hancock Investment Management; Assistant Secretary of John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2009); Chief Legal Officer and Secretary of various trusts within the John Hancock Fund Complex (since 2009, including prior positions).	<b>2018</b>
<b>Trevor Swanberg, Born: 1979</b> <i>Chief Compliance Officer</i> Chief Compliance Officer, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2020); Deputy Chief Compliance Officer, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (2019–2020); Assistant Chief Compliance Officer, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (2016–2019); Vice President, State Street Global Advisors (2015–2016); Chief Compliance Officer of various trusts within the John Hancock Fund Complex (since 2016, including prior positions).  The business address for all Trustees and Officers is 200 Berkeley Street, Boston, Massachusetts 02116-5023. 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.	<b>2020</b>

<sup>1</sup> Each Trustee holds office until his or her successor is duly 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.

<sup>2</sup> Member of the Audit Committee as of September 26, 2023.

<sup>3</sup> Member of the Audit Committee.

<sup>4</sup> 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*<sup>¶</sup>  
Steven R. Pruchansky, *Vice Chairperson*  
Andrew G. Arnott<sup>†</sup>  
James R. Boyle  
William H. Cunningham<sup>\*</sup>  
Grace K. Fey  
Noni L. Ellison  
Dean C. Garfield  
Deborah C. Jackson  
Paul Lorentz<sup>†</sup>  
Frances G. Rathke<sup>\*</sup>  
Gregory A. Russo

## Officers

Kristie M. Feinberg<sup>#</sup>  
*President*  
Charles A. Rizzo  
*Chief Financial Officer*  
Salvatore Schiavone  
*Treasurer*  
Christopher (Kit) Sechler  
*Secretary and Chief Legal Officer*  
Trevor Swanberg  
*Chief Compliance Officer*

## Investment advisor

John Hancock Investment Management LLC

## Subadvisor

Wellington Management Company LLP

## Portfolio Managers

Jennifer N. Berg, CFA  
Ann C. Gallo<sup>1</sup>  
Bruce L. Glazer  
Wen Shi, PhD, CFA<sup>1</sup>  
Rebecca D. Sykes, CFA  
Michael G. Toman  
Keith E. White

## Principal distributor

John Hancock Investment Management Distributors LLC

## Custodian

State Street Bank and Trust Company

## Transfer agent

John Hancock Signature Services, Inc.

## Legal counsel

K&L Gates LLP

## Independent registered public accounting firm

PricewaterhouseCoopers LLP

<sup>¶</sup> Member of the Audit Committee as of September 26, 2023.

<sup>†</sup> Non-Independent Trustee

<sup>\*</sup> Member of the Audit Committee

<sup>#</sup> Effective June 29, 2023.

<sup>1</sup> Effective December 31, 2023, Ann C. Gallo and Wen Shi, PhD, CFA, will no longer serve as portfolio managers of the fund.

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](http://sec.gov) or on our website.

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

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

You can also contact us:

**800-225-5291**

**[jhinvestments.com](http://jhinvestments.com)**

### Regular mail:

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

### Express mail:

John Hancock Signature Services, Inc.  
430 W 7<sup>th</sup> Street  
Suite 219909  
Kansas City, MO 64105-1407

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

### Brokerage account shareholders

If you receive statements directly from your bank or broker and would like to participate in eDelivery, go to [icsdelivery/live](http://icsdelivery/live) or contact your financial representative.



# Get your questions answered by using our shareholder resources

## ONLINE

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- Visit **jhinvestments.com** to access a range of resources for individual investors, from account details and fund information to forms and our latest insight on the markets and economy.
- Use our **Fund Compare** tool to compare thousands of funds and ETFs across dozens of risk and performance metrics—all powered by Morningstar.
- Visit our online **Tax Center**, where you'll find helpful taxpayer resources all year long, including tax forms, planning guides, and other fund-specific information.
- Follow us on **Facebook, Twitter, and LinkedIn** to get the latest updates on the markets and what's trending now.

## BY PHONE

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Call our customer service representatives at 800-225-5291, Monday to Thursday, 8:00 A.M. to 7:00 P.M., and Friday, 8:00 A.M. to 6:00 P.M., Eastern time. We're here to help!









# John Hancock family of funds

## **U.S. EQUITY FUNDS**

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

## **INTERNATIONAL EQUITY FUNDS**

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

## **FIXED-INCOME FUNDS**

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

## **ALTERNATIVE FUNDS**

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

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

**EXCHANGE-TRADED FUNDS**

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John Hancock Corporate Bond ETF  
John Hancock Dynamic Municipal Bond ETF  
John Hancock Fundamental All Cap Core ETF  
John Hancock International High Dividend ETF  
John Hancock Mortgage-Backed Securities ETF  
John Hancock Multifactor Developed International ETF  
John Hancock Multifactor Emerging Markets ETF  
John Hancock Multifactor Large Cap ETF  
John Hancock Multifactor Mid Cap ETF  
John Hancock Multifactor Small Cap ETF  
John Hancock Preferred Income ETF  
John Hancock U.S. High Dividend ETF

**ASSET ALLOCATION/TARGET DATE FUNDS**

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Balanced  
Multi-Asset High Income  
Lifestyle Blend Portfolios  
Lifetime Blend Portfolios  
Multimanager Lifestyle Portfolios  
Multimanager Lifetime Portfolios

**ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS**

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ESG Core Bond  
ESG International Equity  
ESG Large Cap Core

**CLOSED-END FUNDS**

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Asset-Based Lending  
Financial Opportunities  
Hedged Equity & Income  
Income Securities Trust  
Investors Trust  
Preferred Income  
Preferred Income II  
Preferred Income III  
Premium Dividend  
Tax-Advantaged Dividend Income  
Tax-Advantaged Global Shareholder Yield

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

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# *A trusted* brand

John Hancock Investment Management is a premier asset manager 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.

"A trusted brand" is based on a survey of 6,651 respondents conducted by Medallia between 3/18/20 and 5/13/20.



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