

John Hancock  
Multi-Asset High Income Fund

Quarterly portfolio holdings 5/31/2023

 Investment Management

# Fund's investments

## As of 5-31-23 (unaudited)

|  | Rate (%) | Maturity date | Par value^  | Value               |
|--|----------|---------------|-------------|---------------------|
| <b>Foreign government obligations 0.3%</b>                               |          |               |             | <b>\$367,546</b>    |
| (Cost \$544,064)   |          |               |             |                     |
| <b>Argentina 0.1%</b>  |          |               |             | <b>133,074</b>      |
| Republic of Argentina<br>Bond (3.500% to 7-9-29, then 4.875% thereafter) | 3.500    | 07-09-41      | 517,000     | 133,074             |
| <b>Colombia 0.2%</b>   |          |               |             | <b>234,472</b>      |
| Republic of Colombia<br>Bond   | 6.125    | 01-18-41      | 300,000     | 234,472             |
| <b>Corporate bonds 55.1%</b>   |          |               |             | <b>\$64,309,493</b> |
| (Cost \$73,829,829)  |          |               |             |                     |
| <b>Communication services 8.1%</b>                                       |          |               |             | <b>9,441,179</b>    |
| <b>Diversified telecommunication services 2.5%</b>                       |          |               |             |                     |
| C&W Senior Financing DAC (A)   | 6.875    | 09-15-27      | 440,000     | 378,488             |
| Cellnex Telecom SA   | 1.875    | 06-26-29      | EUR 400,000 | 363,923             |
| Connect Finco SARL (A)   | 6.750    | 10-01-26      | 300,000     | 289,236             |
| Frontier Florida LLC   | 6.860    | 02-01-28      | 190,000     | 167,675             |
| IHS Holding, Ltd. (A)  | 6.250    | 11-29-28      | 210,000     | 167,261             |
| Iliad Holding SASU (A)   | 5.125    | 10-15-26      | EUR 125,000 | 127,173             |
| Iliad Holding SASU (A)   | 6.500    | 10-15-26      | 315,000     | 296,560             |
| Level 3 Financing, Inc. (A)  | 3.875    | 11-15-29      | 300,000     | 219,537             |
| PPF Telecom Group BV   | 3.125    | 03-27-26      | EUR 325,000 | 328,525             |
| Telesat Canada (A)   | 5.625    | 12-06-26      | 315,000     | 190,575             |
| Total Play Telecomunicaciones SA de CV (A)                               | 6.375    | 09-20-28      | 260,000     | 153,937             |
| Total Play Telecomunicaciones SA de CV (A)                               | 7.500    | 11-12-25      | 300,000     | 204,429             |
| Zayo Group Holdings, Inc. (A)  | 6.125    | 03-01-28      | 130,000     | 78,329              |
| <b>Entertainment 0.3%</b>  |          |               |             |                     |
| AMC Entertainment Holdings, Inc. (A)                                     | 7.500    | 02-15-29      | 195,000     | 136,744             |
| ROBLOX Corp. (A)   | 3.875    | 05-01-30      | 235,000     | 201,231             |
| <b>Interactive media and services 0.7%</b>                               |          |               |             |                     |
| Arches Buyer, Inc. (A)   | 6.125    | 12-01-28      | 284,000     | 245,771             |
| Match Group Holdings II LLC (A)  | 4.125    | 08-01-30      | 270,000     | 229,157             |
| TripAdvisor, Inc. (A)  | 7.000    | 07-15-25      | 390,000     | 390,930             |
| <b>Media 3.3%</b>  |          |               |             |                     |
| Altice Financing SA (A)  | 4.250    | 08-15-29      | EUR 100,000 | 81,542              |
| Altice Financing SA (A)  | 5.750    | 08-15-29      | 255,000     | 194,451             |
| Altice France SA (A)   | 8.125    | 02-01-27      | 358,000     | 308,524             |
| CCO Holdings LLC   | 4.500    | 05-01-32      | 400,000     | 313,047             |
| CCO Holdings LLC (A)   | 6.375    | 09-01-29      | 375,000     | 349,751             |
| DISH Network Corp. (A)   | 11.750   | 11-15-27      | 270,000     | 258,419             |
| Globo Comunicacao e Participacoes SA (A)                                 | 4.875    | 01-22-30      | 500,000     | 406,750             |
| iHeartCommunications, Inc.   | 8.375    | 05-01-27      | 250,000     | 141,040             |
| LCPR Senior Secured Financing DAC (A)                                    | 5.125    | 07-15-29      | 245,000     | 203,079             |
| News Corp. (A)   | 5.125    | 02-15-32      | 111,000     | 100,991             |
| Paramount Global (6.375% to 3-30-27, then 5 Year CMT + 3.999%)           | 6.375    | 03-30-62      | 720,000     | 576,893             |
| Sirius XM Radio, Inc. (A)  | 5.500    | 07-01-29      | 400,000     | 349,159             |
| Stagwell Global LLC (A)  | 5.625    | 08-15-29      | 240,000     | 205,974             |
| Townsquare Media, Inc. (A)   | 6.875    | 02-01-26      | 112,000     | 103,846             |
| Virgin Media Finance PLC (A)   | 5.000    | 07-15-30      | 250,000     | 197,893             |
| <b>Wireless telecommunication services 1.3%</b>                          |          |               |             |                     |
| Millicom International Cellular SA (A)                                   | 6.250    | 03-25-29      | 373,500     | 328,902             |
| SoftBank Group Corp.   | 5.125    | 09-19-27      | 265,000     | 236,706             |

|  | Rate (%) | Maturity date | Par value^  | Value             |
|--|----------|---------------|-------------|-------------------|
| <b>Communication services (continued)</b>  |          |               |             |                   |
| <b>Wireless telecommunication services (continued)</b>                           |          |               |             |                   |
| SoftBank Group Corp. (6.000% to 7-19-23, then 5 Year ICE Swap Rate + 4.226%) (B) | 6.000    | 07-19-23      | 360,000     | \$357,300         |
| Sprint Capital Corp.   | 6.875    | 11-15-28      | 189,000     | 202,053           |
| Vmed O2 UK Financing I PLC (A)   | 3.250    | 01-31-31      | EUR 420,000 | 355,378           |
| <b>Consumer discretionary 8.8%</b>   |          |               |             | <b>10,216,640</b> |
| <b>Automobile components 0.3%</b>  |          |               |             |                   |
| Clarios Global LP (A)  | 6.750    | 05-15-28      | 172,000     | 172,000           |
| ZF North America Capital, Inc. (A)   | 6.875    | 04-14-28      | 197,000     | 197,870           |
| <b>Automobiles 0.9%</b>  |          |               |             |                   |
| Ford Motor Company   | 5.291    | 12-08-46      | 400,000     | 316,120           |
| Ford Motor Credit Company LLC  | 4.063    | 11-01-24      | 400,000     | 386,595           |
| Nissan Motor Acceptance Company LLC (A)  | 2.000    | 03-09-26      | 370,000     | 321,148           |
| <b>Broadline retail 0.4%</b>   |          |               |             |                   |
| Liberty Interactive LLC  | 8.250    | 02-01-30      | 307,000     | 107,168           |
| Macy's Retail Holdings LLC (A)   | 5.875    | 03-15-30      | 25,000      | 21,669            |
| Macy's Retail Holdings LLC (A)   | 6.125    | 03-15-32      | 25,000      | 21,188            |
| Prosus NV (A)  | 2.031    | 08-03-32      | EUR 170,000 | 127,129           |
| Prosus NV (A)  | 3.832    | 02-08-51      | 200,000     | 117,838           |
| <b>Diversified consumer services 0.8%</b>  |          |               |             |                   |
| GEMS MENASA Cayman, Ltd. (A)   | 7.125    | 07-31-26      | 325,000     | 314,161           |
| Sotheby's (A)  | 7.375    | 10-15-27      | 300,000     | 262,881           |
| Stena International SA (A)   | 6.125    | 02-01-25      | 400,000     | 388,800           |
| <b>Hotels, restaurants and leisure 5.8%</b>                                      |          |               |             |                   |
| Affinity Interactive (A)   | 6.875    | 12-15-27      | 305,000     | 266,936           |
| Allwyn International AS (A)  | 3.875    | 02-15-27      | EUR 450,000 | 448,075           |
| Caesars Entertainment, Inc. (A)  | 7.000    | 02-15-30      | 352,000     | 353,614           |
| Carnival Corp. (A)   | 5.750    | 03-01-27      | 230,000     | 196,888           |
| Carnival Corp. (A)   | 6.000    | 05-01-29      | 662,000     | 550,388           |
| Carnival Corp. (A)   | 7.625    | 03-01-26      | 110,000     | 104,292           |
| Carnival Holdings Bermuda, Ltd. (A)  | 10.375   | 05-01-28      | 200,000     | 216,486           |
| CEC Entertainment LLC (A)  | 6.750    | 05-01-26      | 260,000     | 248,585           |
| Choice Hotels International, Inc.  | 3.700    | 12-01-29      | 260,000     | 228,742           |
| Hilton Grand Vacations Borrower Escrow LLC (A)                                   | 5.000    | 06-01-29      | 370,000     | 329,085           |
| International Game Technology PLC (A)  | 5.250    | 01-15-29      | 240,000     | 227,088           |
| International Game Technology PLC (A)  | 6.250    | 01-15-27      | 481,000     | 480,057           |
| Meituan  | 2.125    | 10-28-25      | 200,000     | 183,644           |
| MGM Resorts International  | 6.750    | 05-01-25      | 250,000     | 250,952           |
| Mohegan Tribal Gaming Authority (A)  | 8.000    | 02-01-26      | 365,000     | 321,864           |
| New Red Finance, Inc. (A)  | 4.375    | 01-15-28      | 280,000     | 257,057           |
| Resorts World Las Vegas LLC (A)  | 4.625    | 04-16-29      | 500,000     | 405,654           |
| Resorts World Las Vegas LLC  | 4.625    | 04-16-29      | 200,000     | 162,262           |
| Royal Caribbean Cruises, Ltd. (A)  | 9.250    | 01-15-29      | 270,000     | 287,049           |
| Studio City Company, Ltd. (A)  | 7.000    | 02-15-27      | 200,000     | 185,929           |
| Travel + Leisure Company (A)   | 4.500    | 12-01-29      | 175,000     | 148,321           |
| Travel + Leisure Company   | 6.600    | 10-01-25      | 130,000     | 130,355           |
| Travel + Leisure Company (A)   | 6.625    | 07-31-26      | 280,000     | 277,399           |
| Wynn Macau, Ltd.   | 4.875    | 10-01-24      | 200,000     | 192,198           |
| Yum! Brands, Inc. (A)  | 4.750    | 01-15-30      | 250,000     | 234,759           |
| <b>Household durables 0.5%</b>   |          |               |             |                   |
| KB Home  | 4.000    | 06-15-31      | 251,000     | 213,135           |
| KB Home  | 7.250    | 07-15-30      | 80,000      | 80,845            |

|   | Rate (%) | Maturity date | Par value^ | Value            |
|---|----------|---------------|------------|------------------|
| <b>Consumer discretionary (continued)</b>   |          |               |            |                  |
| <b>Household durables (continued)</b>   |          |               |            |                  |
| Newell Brands, Inc.   | 6.375    | 09-15-27      | 344,000    | \$327,175        |
| <b>Specialty retail 0.1%</b>  |          |               |            |                  |
| Group 1 Automotive, Inc. (A)  | 4.000    | 08-15-28      | 175,000    | 153,239          |
| <b>Consumer staples 1.8%</b>  |          |               |            | <b>2,165,418</b> |
| <b>Consumer staples distribution and retail 0.1%</b>  |          |               |            |                  |
| U.S. Foods, Inc. (A)  | 4.750    | 02-15-29      | 195,000    | 177,848          |
| <b>Food products 1.3%</b>   |          |               |            |                  |
| Darling Ingredients, Inc. (A)   | 6.000    | 06-15-30      | 125,000    | 122,997          |
| Health & Happiness H&H International Holdings, Ltd.   | 5.625    | 10-24-24      | 200,000    | 164,100          |
| JBS USA LUX SA (A)  | 5.750    | 04-01-33      | 280,000    | 261,114          |
| MARB BondCo PLC (A)   | 3.950    | 01-29-31      | 215,000    | 156,423          |
| Pilgrim's Pride Corp.   | 6.250    | 07-01-33      | 200,000    | 194,775          |
| Post Holdings, Inc. (A)   | 4.500    | 09-15-31      | 300,000    | 253,885          |
| Ulker Biskuvi Sanayi AS (A)   | 6.950    | 10-30-25      | 505,000    | 426,326          |
| <b>Household products 0.3%</b>  |          |               |            |                  |
| Edgewell Personal Care Company (A)  | 4.125    | 04-01-29      | 160,000    | 138,000          |
| Edgewell Personal Care Company (A)  | 5.500    | 06-01-28      | 170,000    | 158,950          |
| <b>Personal care products 0.1%</b>  |          |               |            |                  |
| Oriflame Investment Holding PLC (A)   | 5.125    | 05-04-26      | 200,000    | 111,000          |
| <b>Energy 7.5%</b>  |          |               |            | <b>8,723,776</b> |
| <b>Oil, gas and consumable fuels 7.5%</b>   |          |               |            |                  |
| Antero Midstream Partners LP (A)  | 5.375    | 06-15-29      | 190,000    | 174,677          |
| Ascent Resources Utica Holdings LLC (A)   | 5.875    | 06-30-29      | 180,000    | 158,020          |
| Cheniere Energy Partners LP   | 3.250    | 01-31-32      | 125,000    | 102,271          |
| Cheniere Energy Partners LP   | 4.000    | 03-01-31      | 230,000    | 202,420          |
| Cheniere Energy Partners LP   | 4.500    | 10-01-29      | 143,000    | 130,941          |
| Crestwood Midstream Partners LP (A)   | 8.000    | 04-01-29      | 240,000    | 241,284          |
| Delek Logistics Partners LP (A)   | 7.125    | 06-01-28      | 185,000    | 168,350          |
| Ecopetrol SA  | 5.875    | 05-28-45      | 285,000    | 187,610          |
| Enbridge, Inc. (7.625% to 1-15-33, then 5 Year CMT + 4.418% to 1-15-53, then 5 Year CMT + 5.168%) | 7.625    | 01-15-83      | 625,000    | 630,015          |
| Energiean Israel Finance, Ltd. (A)  | 5.375    | 03-30-28      | 100,000    | 89,090           |
| Energiean Israel Finance, Ltd. (A)  | 5.875    | 03-30-31      | 190,000    | 165,562          |
| Energy Transfer LP (7.125% to 5-15-30, then 5 Year CMT + 5.306%) (B)                              | 7.125    | 05-15-30      | 830,000    | 697,644          |
| EQM Midstream Partners LP (A)   | 4.750    | 01-15-31      | 205,000    | 175,927          |
| EQM Midstream Partners LP (A)   | 7.500    | 06-01-30      | 218,000    | 219,090          |
| Genesis Energy LP   | 7.750    | 02-01-28      | 215,000    | 206,661          |
| Greenko Solar Mauritius, Ltd.   | 5.950    | 07-29-26      | 200,000    | 183,850          |
| Hess Midstream Operations LP (A)  | 5.500    | 10-15-30      | 50,000     | 45,310           |
| Indika Energy Capital IV Pte, Ltd.  | 8.250    | 10-22-25      | 300,000    | 295,560          |
| Inversiones Latin America Power, Ltda. (A)  | 5.125    | 06-15-33      | 193,726    | 85,149           |
| Leviathan Bond, Ltd. (A)  | 6.750    | 06-30-30      | 260,000    | 240,305          |
| MC Brazil Downstream Trading SARL (A)   | 7.250    | 06-30-31      | 284,646    | 208,714          |
| Medco Bell Pte, Ltd.  | 6.375    | 01-30-27      | 200,000    | 180,371          |
| MEG Energy Corp. (A)  | 5.875    | 02-01-29      | 87,000     | 82,152           |
| New Fortress Energy, Inc. (A)   | 6.500    | 09-30-26      | 250,000    | 221,561          |
| NuStar Logistics LP   | 6.375    | 10-01-30      | 235,000    | 226,188          |
| Occidental Petroleum Corp.  | 6.375    | 09-01-28      | 135,000    | 138,919          |
| Occidental Petroleum Corp.  | 6.625    | 09-01-30      | 135,000    | 140,738          |
| Parkland Corp. (A)  | 5.875    | 07-15-27      | 350,000    | 336,540          |
| Petroleos del Peru SA (A)   | 5.625    | 06-19-47      | 495,000    | 300,552          |

|  | Rate (%) | Maturity date | Par value^ | Value             |
|--|----------|---------------|------------|-------------------|
| <b>Energy (continued)</b>  |          |               |            |                   |
| <b>Oil, gas and consumable fuels (continued)</b>   |          |               |            |                   |
| Petroleos Mexicanos  | 6.625    | 06-15-35      | 635,000    | \$429,003         |
| Petroleos Mexicanos  | 7.470    | 11-12-26 MXN  | 12,562,500 | 602,585           |
| Plains All American Pipeline LP (3 month LIBOR + 4.110%) (B)(C)                          | 9.431    | 07-03-23      | 380,000    | 329,175           |
| Southwestern Energy Company  | 4.750    | 02-01-32      | 95,000     | 82,192            |
| Sunoco LP  | 4.500    | 04-30-30      | 132,000    | 115,787           |
| Talos Production, Inc.   | 12.000   | 01-15-26      | 100,000    | 105,250           |
| The Oil and Gas Holding Company BSCC (A)   | 7.500    | 10-25-27      | 450,000    | 456,854           |
| Venture Global Calcasieu Pass LLC (A)  | 4.125    | 08-15-31      | 225,000    | 193,968           |
| Venture Global Calcasieu Pass LLC (A)  | 6.250    | 01-15-30      | 175,000    | 173,491           |
| <b>Financials 10.1%</b>  |          |               |            | <b>11,747,228</b> |
| <b>Banks 6.6%</b>  |          |               |            |                   |
| Axis Bank, Ltd. (4.100% to 9-8-26, then 5 Year CMT + 3.315%) (A)(B)                      | 4.100    | 09-08-26      | 200,000    | 171,600           |
| Bank of America Corp. (6.100% to 3-17-25, then 3 month CME Term SOFR + 4.160%) (B)       | 6.100    | 03-17-25      | 650,000    | 633,750           |
| Bank of America Corp. (6.125% to 4-27-27, then 5 Year CMT + 3.231%) (B)                  | 6.125    | 04-27-27      | 480,000    | 468,360           |
| Barclays PLC (8.000% to 3-15-29, then 5 Year CMT + 5.431%) (B)                           | 8.000    | 03-15-29      | 550,000    | 477,125           |
| BNP Paribas SA (6.625% to 3-25-24, then 5 Year U.S. Swap Rate + 4.149%) (A)(B)           | 6.625    | 03-25-24      | 352,000    | 338,356           |
| Citigroup, Inc. (7.375% to 5-15-28, then 5 Year CMT + 3.209%) (B)                        | 7.375    | 05-15-28      | 660,000    | 655,050           |
| Credit Agricole SA (4.750% to 3-23-29, then 5 Year CMT + 3.237%) (A)(B)                  | 4.750    | 03-23-29      | 275,000    | 217,003           |
| Credit Agricole SA (8.125% to 12-23-25, then 5 Year U.S. Swap Rate + 6.185%) (A)(B)      | 8.125    | 12-23-25      | 385,000    | 385,481           |
| Fifth Third Bancorp (6.361% to 10-27-27, then SOFR + 2.192%)                             | 6.361    | 10-27-28      | 340,000    | 341,318           |
| Freedom Mortgage Corp. (A)   | 8.250    | 04-15-25      | 261,000    | 249,339           |
| ING Groep NV (6.500% to 4-16-25, then 5 Year U.S. Swap Rate + 4.446%) (B)                | 6.500    | 04-16-25      | 440,000    | 407,616           |
| JPMorgan Chase & Co. (4.600% to 2-1-25, then 3 month CME Term SOFR + 3.125%) (B)         | 4.600    | 02-01-25      | 420,000    | 387,842           |
| Popular, Inc.  | 7.250    | 03-13-28      | 209,000    | 207,070           |
| Societe Generale SA (5.375% to 11-18-30, then 5 Year CMT + 4.514%) (A)(B)                | 5.375    | 11-18-30      | 400,000    | 285,899           |
| Societe Generale SA (7.875% to 12-18-23, then 5 Year U.S. Swap Rate + 4.979%) (A)(B)     | 7.875    | 12-18-23      | 353,000    | 343,293           |
| The Bank of East Asia, Ltd. (5.825% to 10-21-25, then 5 Year CMT + 5.527%) (B)           | 5.825    | 10-21-25      | 250,000    | 211,875           |
| The Bank of Nova Scotia (8.625% to 10-27-27, then 5 Year CMT + 4.389%)                   | 8.625    | 10-27-82      | 690,000    | 708,845           |
| The PNC Financial Services Group, Inc. (6.000% to 5-15-27, then 5 Year CMT + 3.000%) (B) | 6.000    | 05-15-27      | 245,000    | 219,542           |
| The PNC Financial Services Group, Inc. (6.250% to 3-15-30, then 7 Year CMT + 2.808%) (B) | 6.250    | 03-15-30      | 374,000    | 339,405           |
| The Toronto-Dominion Bank (8.125% to 10-31-27, then 5 Year CMT + 4.075%)                 | 8.125    | 10-31-82      | 680,000    | 696,878           |
| <b>Capital markets 0.2%</b>  |          |               |            |                   |
| Guangxi Financial Investment Group Company, Ltd.   | 3.600    | 11-18-23      | 200,000    | 191,894           |
| <b>Consumer finance 0.3%</b>   |          |               |            |                   |
| Ally Financial, Inc.   | 7.100    | 11-15-27      | 300,000    | 306,491           |
| Unifin Financiera SAB de CV (A)(D)   | 9.875    | 01-28-29      | 475,000    | 12,697            |
| <b>Financial services 1.0%</b>   |          |               |            |                   |
| Block, Inc.  | 3.500    | 06-01-31      | 500,000    | 408,392           |
| Corebridge Financial, Inc. (6.875% to 9-15-27, then 5 Year CMT + 3.846%)                 | 6.875    | 12-15-52      | 450,000    | 420,149           |
| Macquarie Airfinance Holdings, Ltd. (A)  | 8.375    | 05-01-28      | 127,000    | 125,112           |

|   | Rate (%) | Maturity date | Par value^    | Value            |
|---|----------|---------------|---------------|------------------|
| <b>Financials (continued)</b>   |          |               |               |                  |
| <b>Financial services (continued)</b>                                       |          |               |               |                  |
| Nationstar Mortgage Holdings, Inc. (A)                                      | 5.125    | 12-15-30      | 125,000       | \$100,754        |
| Nationstar Mortgage Holdings, Inc. (A)                                      | 6.000    | 01-15-27      | 150,000       | 136,800          |
| <b>Insurance 2.0%</b>   |          |               |               |                  |
| Alliant Holdings Intermediate LLC (A)                                       | 6.750    | 04-15-28      | 256,000       | 251,145          |
| Lincoln National Corp. (9.250% to 12-1-27, then 5 Year CMT + 5.318%) (B)(E) | 9.250    | 12-01-27      | 695,000       | 712,375          |
| Markel Group, Inc. (6.000% to 6-1-25, then 5 Year CMT + 5.662%) (B)         | 6.000    | 06-01-25      | 400,000       | 385,672          |
| Prudential Financial, Inc. (6.000% to 6-1-32, then 5 Year CMT + 3.234%)     | 6.000    | 09-01-52      | 500,000       | 488,100          |
| SBL Holdings, Inc. (6.500% to 11-13-26, then 5 Year CMT + 5.620%) (A)(B)    | 6.500    | 11-13-26      | 800,000       | 462,000          |
| <b>Health care 1.6%</b>   |          |               |               | <b>1,843,217</b> |
| <b>Health care equipment and supplies 0.2%</b>                              |          |               |               |                  |
| Varex Imaging Corp. (A)   | 7.875    | 10-15-27      | 204,000       | 202,530          |
| <b>Health care providers and services 0.9%</b>                              |          |               |               |                  |
| DaVita, Inc. (A)  | 3.750    | 02-15-31      | 245,000       | 194,373          |
| DaVita, Inc. (A)  | 4.625    | 06-01-30      | 400,000       | 342,578          |
| Rede D'or Finance Sarl (A)  | 4.500    | 01-22-30      | 200,000       | 168,380          |
| Select Medical Corp. (A)  | 6.250    | 08-15-26      | 330,000       | 320,884          |
| <b>Life sciences tools and services 0.2%</b>                                |          |               |               |                  |
| IQVIA, Inc. (A)   | 5.700    | 05-15-28      | 200,000       | 201,000          |
| <b>Pharmaceuticals 0.3%</b>   |          |               |               |                  |
| Organon & Company (A)   | 5.125    | 04-30-31      | 245,000       | 207,895          |
| Viatriis, Inc.  | 4.000    | 06-22-50      | 320,000       | 205,577          |
| <b>Industrials 5.1%</b>   |          |               |               | <b>5,988,254</b> |
| <b>Aerospace and defense 0.5%</b>   |          |               |               |                  |
| Embraer Netherlands Finance BV (A)  | 6.950    | 01-17-28      | 265,000       | 263,856          |
| TransDigm, Inc. (A)   | 6.750    | 08-15-28      | 322,000       | 322,371          |
| <b>Air freight and logistics 0.3%</b>                                       |          |               |               |                  |
| Simpar Europe SA (A)  | 5.200    | 01-26-31      | 200,000       | 151,828          |
| Simpar Finance Sarl (A)   | 10.750   | 02-12-28      | BRL 1,190,000 | 166,605          |
| <b>Building products 0.2%</b>   |          |               |               |                  |
| Builders FirstSource, Inc. (A)  | 5.000    | 03-01-30      | 225,000       | 208,477          |
| <b>Commercial services and supplies 1.6%</b>                                |          |               |               |                  |
| Albion Financing 1 SARL (A)   | 5.250    | 10-15-26      | EUR 100,000   | 98,748           |
| Albion Financing 1 SARL (A)   | 6.125    | 10-15-26      | 200,000       | 179,346          |
| Allied Universal Holdco LLC (A)   | 6.000    | 06-01-29      | 210,000       | 155,400          |
| Allied Universal Holdco LLC (A)   | 6.625    | 07-15-26      | 330,000       | 309,958          |
| APX Group, Inc. (A)   | 6.750    | 02-15-27      | 200,000       | 196,989          |
| Cimpress PLC  | 7.000    | 06-15-26      | 350,000       | 301,875          |
| Clean Harbors, Inc. (A)   | 6.375    | 02-01-31      | 153,000       | 153,298          |
| Elis SA   | 1.625    | 04-03-28      | EUR 300,000   | 285,526          |
| Prime Security Services Borrower LLC (A)                                    | 3.375    | 08-31-27      | 225,000       | 197,487          |
| <b>Construction and engineering 0.8%</b>                                    |          |               |               |                  |
| Global Infrastructure Solutions, Inc. (A)                                   | 5.625    | 06-01-29      | 300,000       | 247,500          |
| IHS Netherlands Holdco BV (A)   | 8.000    | 09-18-27      | 400,000       | 357,000          |
| MasTec, Inc. (A)  | 6.625    | 08-15-29      | 160,000       | 144,202          |
| Williams Scotsman International, Inc. (A)                                   | 6.125    | 06-15-25      | 211,000       | 209,970          |
| <b>Electrical equipment 0.4%</b>  |          |               |               |                  |
| Emerald Debt Merger Sub LLC (A)   | 6.625    | 12-15-30      | 280,000       | 277,760          |

|  | Rate (%) | Maturity date | Par value^  | Value            |
|--|----------|---------------|-------------|------------------|
| <b>Industrials (continued)</b>                           |          |               |             |                  |
| <b>Electrical equipment (continued)</b>                  |          |               |             |                  |
| Vertiv Group Corp. (A)                                   | 4.125    | 11-15-28      | 199,000     | \$177,980        |
| <b>Ground transportation 0.3%</b>                        |          |               |             |                  |
| Uber Technologies, Inc. (A)                              | 8.000    | 11-01-26      | 400,000     | 407,945          |
| <b>Machinery 0.2%</b>                                    |          |               |             |                  |
| Madison IAQ LLC (A)                                      | 5.875    | 06-30-29      | 124,000     | 94,390           |
| TK Elevator Holdco GmbH (A)                              | 6.625    | 07-15-28      | EUR 117,000 | 103,362          |
| <b>Passenger airlines 0.5%</b>                           |          |               |             |                  |
| American Airlines 2017-1 Class B Pass Through Trust      | 4.950    | 02-15-25      | 85,586      | 82,122           |
| American Airlines, Inc. (A)                              | 5.750    | 04-20-29      | 210,000     | 201,221          |
| United Airlines 2020-1 Class A Pass Through Trust        | 5.875    | 10-15-27      | 143,737     | 141,221          |
| United Airlines, Inc. (A)                                | 4.375    | 04-15-26      | 220,000     | 208,143          |
| <b>Transportation infrastructure 0.3%</b>                |          |               |             |                  |
| GMR Hyderabad International Airport, Ltd.                | 4.250    | 10-27-27      | 200,000     | 175,528          |
| JSW Infrastructure, Ltd. (A)                             | 4.950    | 01-21-29      | 200,000     | 168,146          |
| <b>Information technology 2.3%</b>                       |          |               |             | <b>2,669,584</b> |
| <b>Communications equipment 0.1%</b>                     |          |               |             |                  |
| CommScope, Inc. (A)                                      | 8.250    | 03-01-27      | 115,000     | 90,215           |
| <b>IT services 0.5%</b>                                  |          |               |             |                  |
| Sabre GLBL, Inc. (A)                                     | 7.375    | 09-01-25      | 179,000     | 151,368          |
| Sixsigma Networks Mexico SA de CV (A)                    | 7.500    | 05-02-25      | 458,000     | 400,575          |
| <b>Semiconductors and semiconductor equipment 0.5%</b>   |          |               |             |                  |
| Entegris Escrow Corp. (A)                                | 4.750    | 04-15-29      | 324,000     | 302,910          |
| Qorvo, Inc. (A)  | 3.375    | 04-01-31      | 330,000     | 265,716          |
| <b>Software 0.6%</b>                                     |          |               |             |                  |
| Consensus Cloud Solutions, Inc. (A)                      | 6.000    | 10-15-26      | 141,000     | 128,310          |
| Consensus Cloud Solutions, Inc. (A)                      | 6.500    | 10-15-28      | 275,000     | 239,687          |
| NCR Corp. (A)  | 5.125    | 04-15-29      | 95,000      | 83,101           |
| NCR Corp. (A)  | 5.250    | 10-01-30      | 185,000     | 157,946          |
| Ziff Davis, Inc. (A)                                     | 4.625    | 10-15-30      | 180,000     | 153,391          |
| <b>Technology hardware, storage and peripherals 0.6%</b> |          |               |             |                  |
| Seagate HDD Cayman Company                               | 4.125    | 01-15-31      | 109,000     | 88,833           |
| Seagate HDD Cayman Company (A)                           | 9.625    | 12-01-32      | 392,800     | 428,677          |
| Xerox Holdings Corp. (A)                                 | 5.500    | 08-15-28      | 210,000     | 178,855          |
| <b>Materials 3.4%</b>                                    |          |               |             | <b>3,942,942</b> |
| <b>Chemicals 0.7%</b>                                    |          |               |             |                  |
| Braskem Idesa SAPI (A)                                   | 6.990    | 02-20-32      | 400,000     | 274,068          |
| ICL Group, Ltd. (A)                                      | 6.375    | 05-31-38      | 400,000     | 400,605          |
| SCIL IV LLC (A)  | 5.375    | 11-01-26      | 200,000     | 184,522          |
| <b>Construction materials 0.7%</b>                       |          |               |             |                  |
| Cemex SAB de CV (A)                                      | 3.875    | 07-11-31      | 400,000     | 332,519          |
| Standard Industries, Inc. (A)                            | 5.000    | 02-15-27      | 210,000     | 197,097          |
| West China Cement, Ltd.                                  | 4.950    | 07-08-26      | 400,000     | 267,360          |
| <b>Containers and packaging 0.6%</b>                     |          |               |             |                  |
| Ardagh Packaging Finance PLC (A)                         | 5.250    | 08-15-27      | 340,000     | 285,447          |
| Clydesdale Acquisition Holdings, Inc. (A)                | 8.750    | 04-15-30      | 150,000     | 129,742          |
| Graham Packaging Company, Inc. (A)                       | 7.125    | 08-15-28      | 120,000     | 101,737          |
| OI European Group BV (A)                                 | 6.250    | 05-15-28      | EUR 100,000 | 109,055          |
| Sealed Air Corp. (A)                                     | 6.125    | 02-01-28      | 87,000      | 86,202           |

|   | Rate (%) | Maturity date | Par value^ | Value            |
|---|----------|---------------|------------|------------------|
| <b>Materials (continued)</b>  |          |               |            |                  |
| <b>Metals and mining 1.4%</b>   |          |               |            |                  |
| Adaro Indonesia PT  | 4.250    | 10-31-24      | 250,000    | \$240,691        |
| CSN Resources SA (A)  | 5.875    | 04-08-32      | 265,000    | 212,887          |
| First Quantum Minerals, Ltd. (A)  | 7.500    | 04-01-25      | 349,000    | 348,299          |
| Gold Fields Orogen Holdings BVI, Ltd. (A)   | 6.125    | 05-15-29      | 475,000    | 482,347          |
| Volcan Cia Minera SAA (A)   | 4.375    | 02-11-26      | 430,000    | 290,364          |
| <b>Real estate 2.1%</b>   |          |               |            | <b>2,489,087</b> |
| <b>Health care REITs 0.2%</b>   |          |               |            |                  |
| Diversified Healthcare Trust  | 9.750    | 06-15-25      | 245,000    | 236,941          |
| <b>Hotel and resort REITs 0.3%</b>  |          |               |            |                  |
| RHP Hotel Properties LP (A)   | 4.500    | 02-15-29      | 230,000    | 203,371          |
| XHR LP (A)  | 4.875    | 06-01-29      | 240,000    | 205,500          |
| <b>Real estate management and development 0.9%</b>                                    |          |               |            |                  |
| Agile Group Holdings, Ltd.  | 6.050    | 10-13-25      | 200,000    | 49,419           |
| Central China Real Estate, Ltd.   | 7.250    | 07-16-24      | 200,000    | 30,231           |
| Central China Real Estate, Ltd.   | 7.900    | 11-07-25      | 200,000    | 20,000           |
| China SCE Group Holdings, Ltd.  | 7.375    | 04-09-24      | 200,000    | 52,500           |
| CIFI Holdings Group Company, Ltd.   | 6.000    | 07-16-25      | 200,000    | 20,053           |
| Country Garden Holdings Company, Ltd.   | 3.125    | 10-22-25      | 200,000    | 70,552           |
| Country Garden Holdings Company, Ltd.   | 5.625    | 01-14-30      | 350,000    | 112,149          |
| Greenland Global Investment, Ltd.   | 6.750    | 03-03-26      | 400,000    | 76,200           |
| Hopson Development Holdings, Ltd.   | 6.800    | 12-28-23      | 250,000    | 201,398          |
| KWG Group Holdings, Ltd.  | 6.000    | 01-14-24      | 237,500    | 18,111           |
| Longfor Group Holdings, Ltd.  | 3.950    | 09-16-29      | 200,000    | 134,163          |
| Powerlong Real Estate Holdings, Ltd.  | 6.250    | 08-10-24      | 200,000    | 15,750           |
| RKPF Overseas 2019 A, Ltd.  | 6.000    | 09-04-25      | 200,000    | 105,431          |
| Sunac China Holdings, Ltd.  | 7.500    | 02-01-24      | 200,000    | 29,739           |
| Wanda Properties Global Company, Ltd.   | 11.000   | 02-13-26      | 200,000    | 79,045           |
| Zhenro Properties Group, Ltd. (D)   | 7.875    | 04-14-24      | 200,000    | 7,656            |
| <b>Specialized REITs 0.7%</b>   |          |               |            |                  |
| Iron Mountain Information Management Services, Inc. (A)                               | 5.000    | 07-15-32      | 245,000    | 208,849          |
| Uniti Group LP (A)  | 10.500   | 02-15-28      | 194,000    | 188,223          |
| VICI Properties LP (A)  | 4.625    | 12-01-29      | 465,000    | 423,806          |
| <b>Utilities 4.3%</b>   |          |               |            | <b>5,082,168</b> |
| <b>Electric utilities 2.3%</b>  |          |               |            |                  |
| Edison International (5.375% to 3-15-26, then 5 Year CMT + 4.698%) (B)                | 5.375    | 03-15-26      | 300,000    | 262,620          |
| Edison International (8.125% to 3-15-28, then 5 Year CMT + 3.864%)                    | 8.125    | 06-15-53      | 360,000    | 368,100          |
| NextEra Energy Capital Holdings, Inc. (5.650% to 5-1-29, then 3 month LIBOR + 3.156%) | 5.650    | 05-01-79      | 800,000    | 724,000          |
| NRG Energy, Inc. (A)  | 3.625    | 02-15-31      | 160,000    | 126,085          |
| NRG Energy, Inc. (10.250% to 3-15-28, then 5 Year CMT + 5.920%) (A)(B)                | 10.250   | 03-15-28      | 270,000    | 255,825          |
| PPL Capital Funding, Inc. (3 month LIBOR + 2.665%) (C)                                | 7.828    | 03-30-67      | 550,000    | 470,067          |
| Southern California Edison Company (3 month LIBOR + 4.199%) (B)(C)                    | 9.498    | 07-03-23      | 450,000    | 445,500          |
| <b>Gas utilities 0.4%</b>   |          |               |            |                  |
| AmeriGas Partners LP  | 5.750    | 05-20-27      | 110,000    | 99,637           |
| AmeriGas Partners LP (A)  | 9.375    | 06-01-28      | 171,000    | 171,000          |
| Superior Plus LP (A)  | 4.500    | 03-15-29      | 245,000    | 214,480          |
| <b>Independent power and renewable electricity producers 1.0%</b>                     |          |               |            |                  |
| Adani Green Energy, Ltd. (A)  | 4.375    | 09-08-24      | 200,000    | 186,000          |
| India Clean Energy Holdings (A)   | 4.500    | 04-18-27      | 300,000    | 240,375          |



|   | Rate (%) | Maturity date | Par value^ | Value              |
|---|----------|---------------|------------|--------------------|
| <b>Utilities (continued)</b>  |          |               |            |                    |
| <b>Independent power and renewable electricity producers (continued)</b>                        |          |               |            |                    |
| Talen Energy Supply LLC (A)   | 8.625    | 06-01-30      | 172,000    | \$175,062          |
| Vistra Corp. (7.000% to 12-15-26, then 5 Year CMT + 5.740%) (A)(B)                              | 7.000    | 12-15-26      | 325,000    | 285,870            |
| Vistra Corp. (8.000% to 10-15-26, then 5 Year CMT + 6.930%) (A)(B)                              | 8.000    | 10-15-26      | 320,000    | 297,920            |
| <b>Multi-utilities 0.6%</b>   |          |               |            |                    |
| CenterPoint Energy, Inc. (6.125% to 9-1-23, then 3 month LIBOR + 3.270%) (B)                    | 6.125    | 09-01-23      | 500,000    | 476,223            |
| Sempra Energy (4.875% to 10-15-25, then 5 Year CMT + 4.550%) (B)                                | 4.875    | 10-15-25      | 300,000    | 283,404            |
| <b>Convertible bonds 0.2%</b><br>(Cost \$256,475)   |          |               |            | <b>\$168,300</b>   |
| <b>Communication services 0.2%</b>  |          |               |            | <b>168,300</b>     |
| <b>Broadline retail 0.2%</b>  |          |               |            |                    |
| DISH Network Corp.  | 3.375    | 08-15-26      | 375,000    | 168,300            |
| <b>Capital preferred securities 0.2%</b><br>(Cost \$292,200)                                    |          |               |            | <b>\$250,522</b>   |
| <b>Financials 0.2%</b>  |          |               |            | <b>250,522</b>     |
| <b>Insurance 0.2%</b>   |          |               |            |                    |
| MetLife Capital Trust IV (7.875% to 12-15-37, then 3 month LIBOR + 3.960%) (A)                  | 7.875    | 12-15-67      | 240,000    | 250,522            |
| <b>Term loans (F) 1.5%</b><br>(Cost \$1,827,416)  |          |               |            | <b>\$1,694,006</b> |
| <b>Communication services 0.4%</b>  |          |               |            | <b>485,244</b>     |
| <b>Interactive media and services 0.1%</b>  |          |               |            |                    |
| Arches Buyer, Inc., 2021 Term Loan B (1 month SOFR + 3.250%)                                    | 8.503    | 12-06-27      | 184,528    | 170,919            |
| <b>Media 0.3%</b>   |          |               |            |                    |
| AP Core Holdings II LLC, High-Yield Term Loan B2 (1 month LIBOR + 5.500%)                       | 10.654   | 09-01-27      | 330,000    | 314,325            |
| <b>Health care 0.6%</b>   |          |               |            | <b>673,740</b>     |
| <b>Health care providers and services 0.3%</b>  |          |               |            |                    |
| Cano Health LLC, 2022 Term Loan (1 month SOFR + 4.000%)   | 9.253    | 11-23-27      | 227,051    | 183,532            |
| Mamba Purchaser, Inc., 2021 Term Loan (1 month LIBOR + 3.500%)                                  | 8.654    | 10-16-28      | 209,000    | 202,600            |
| <b>Pharmaceuticals 0.3%</b>   |          |               |            |                    |
| Bausch Health Americas, Inc., 2022 Term Loan B (3 month SOFR + 5.250%)                          | 10.416   | 02-01-27      | 365,750    | 287,608            |
| <b>Industrials 0.4%</b>   |          |               |            | <b>426,394</b>     |
| <b>Passenger airlines 0.4%</b>  |          |               |            |                    |
| AAdvantage Loyalty IP, Ltd., 2021 Term Loan (3 month LIBOR + 4.750%)                            | 10.000   | 04-20-28      | 425,000    | 426,394            |
| <b>Information technology 0.1%</b>  |          |               |            | <b>108,628</b>     |
| <b>Software 0.1%</b>  |          |               |            |                    |
| Ascend Learning LLC, 2021 Term Loan (1 month SOFR + 3.500%)                                     | 8.753    | 12-11-28      | 525        | 470                |
| Quest Software, Inc., 2022 Term Loan (3 month SOFR + 4.250%)                                    | 9.445    | 02-01-29      | 128,033    | 108,158            |
| <b>Collateralized mortgage obligations 0.5%</b><br>(Cost \$552,676)                             |          |               |            | <b>\$556,376</b>   |
| <b>Commercial and residential 0.5%</b>  |          |               |            | <b>556,376</b>     |
| BBCMS Mortgage Trust<br>Series 2017-DELC, Class E (1 month LIBOR + 2.625%) (A)(C)               | 7.732    | 08-15-36      | 143,000    | 142,636            |
| BX Commercial Mortgage Trust<br>Series 2019-XL, Class F (1 month CME Term SOFR + 2.114%) (A)(C) | 7.174    | 10-15-36      | 425,000    | 413,740            |

|   | Rate (%) | Maturity date | Par value^    | Value               |
|---|----------|---------------|---------------|---------------------|
| <b>Asset backed securities 2.1%</b>                               |          |               |               | <b>\$2,499,407</b>  |
| (Cost \$2,630,768)  |          |               |               |                     |
| <b>Asset backed securities 2.1%</b>                               |          |               |               | <b>2,499,407</b>    |
| Concord Music Royalties LLC<br>Series 2022-1A, Class A2 (A)       | 6.500    | 01-20-73      | 285,000       | 286,172             |
| CyrusOne Data Centers Issuer I LLC<br>Series 2023-1A, Class B (A) | 5.450    | 04-20-48      | 281,816       | 245,408             |
| Driven Brands Funding LLC<br>Series 2019-1A, Class A2 (A)         | 4.641    | 04-20-49      | 521,838       | 490,853             |
| Jack in the Box Funding LLC<br>Series 2019-1A, Class A23 (A)      | 4.970    | 08-25-49      | 122,188       | 110,691             |
| MVW LLC<br>Series 2023-1A, Class D (A)                            | 8.830    | 10-20-40      | 491,383       | 485,156             |
| Neighborly Issuer<br>Series 2023-1A, Class A2 (A)                 | 7.308    | 01-30-53      | 426,930       | 421,724             |
| Sonic Capital LLC<br>Series 2020-1A, Class A2II (A)               | 4.336    | 01-20-50      | 196,445       | 173,106             |
| VR Funding LLC<br>Series 2020-1A, Class A (A)                     | 2.790    | 11-15-50      | 326,531       | 286,297             |
|   |          |               | <b>Shares</b> | <b>Value</b>        |
| <b>Common stocks 30.2%</b>  |          |               |               | <b>\$35,279,326</b> |
| (Cost \$36,181,030)   |          |               |               |                     |
| <b>Communication services 2.0%</b>                                |          |               |               | <b>2,325,660</b>    |
| <b>Diversified telecommunication services 1.7%</b>                |          |               |               |                     |
| AT&T, Inc.  |          |               | 24,038        | 378,118             |
| BCE, Inc.   |          |               | 5,496         | 247,937             |
| Koninklijke KPN NV  |          |               | 51,164        | 176,017             |
| Proximus SADP   |          |               | 24,836        | 192,771             |
| Swisscom AG   |          |               | 419           | 265,435             |
| Telefonica SA   |          |               | 58,110        | 247,477             |
| Verizon Communications, Inc.                                      |          |               | 11,928        | 424,995             |
| <b>Media 0.3%</b>   |          |               |               |                     |
| Comcast Corp., Class A  |          |               | 9,985         | 392,910             |
| <b>Consumer discretionary 1.7%</b>                                |          |               |               | <b>1,928,144</b>    |
| <b>Broadline retail 0.2%</b>                                      |          |               |               |                     |
| Dollarama, Inc.   |          |               | 3,481         | 211,758             |
| <b>Distributors 0.4%</b>  |          |               |               |                     |
| Genuine Parts Company   |          |               | 2,700         | 402,111             |
| <b>Hotels, restaurants and leisure 0.6%</b>                       |          |               |               |                     |
| McDonald's Holdings Company Japan, Ltd.                           |          |               | 1,100         | 45,244              |
| Restaurant Brands International, Inc.                             |          |               | 2,671         | 193,925             |
| Texas Roadhouse, Inc.   |          |               | 4,247         | 458,251             |
| <b>Household durables 0.3%</b>                                    |          |               |               |                     |
| Garmin, Ltd.  |          |               | 2,693         | 277,783             |
| Sekisui House, Ltd.   |          |               | 5,300         | 103,439             |
| <b>Specialty retail 0.2%</b>                                      |          |               |               |                     |
| USS Company, Ltd.   |          |               | 14,500        | 235,633             |
| <b>Consumer staples 3.9%</b>                                      |          |               |               | <b>4,515,963</b>    |
| <b>Consumer staples distribution and retail 0.7%</b>              |          |               |               |                     |
| J Sainsbury PLC   |          |               | 39,792        | 134,101             |
| Koninklijke Ahold Delhaize NV                                     |          |               | 7,446         | 236,056             |
| Loblaw Companies, Ltd.  |          |               | 1,743         | 152,395             |

|   | Shares | Value            |
|---|--------|------------------|
| <b>Consumer staples (continued)</b>                         |        |                  |
| <b>Consumer staples distribution and retail (continued)</b> |        |                  |
| Metro, Inc.   | 4,668  | \$245,556        |
| <b>Food products 1.6%</b>                                   |        |                  |
| Campbell Soup Company                                       | 8,577  | 433,567          |
| Conagra Brands, Inc.  | 12,074 | 421,020          |
| Kellogg Company   | 6,872  | 458,843          |
| Nestle SA   | 673    | 79,775           |
| The J.M. Smucker Company                                    | 2,980  | 436,838          |
| <b>Household products 0.8%</b>                              |        |                  |
| Colgate-Palmolive Company                                   | 2,309  | 171,743          |
| Kimberly-Clark Corp.  | 3,472  | 466,220          |
| The Clorox Company  | 2,039  | 322,529          |
| <b>Personal care products 0.2%</b>                          |        |                  |
| Unilever PLC  | 5,000  | 250,175          |
| <b>Tobacco 0.6%</b>   |        |                  |
| British American Tobacco PLC                                | 6,845  | 216,676          |
| Imperial Brands PLC   | 10,337 | 217,913          |
| Japan Tobacco, Inc.   | 12,500 | 272,556          |
| <b>Energy 1.3%</b>  |        | <b>1,569,226</b> |
| <b>Oil, gas and consumable fuels 1.3%</b>                   |        |                  |
| Chevron Corp.   | 2,771  | 417,368          |
| Enbridge, Inc.  | 6,231  | 219,359          |
| ENEOS Holdings, Inc.  | 70,100 | 232,822          |
| Exxon Mobil Corp.   | 4,269  | 436,206          |
| The Williams Companies, Inc.                                | 9,193  | 263,471          |
| <b>Financials 4.0%</b>                                      |        | <b>4,699,250</b> |
| <b>Banks 1.4%</b>   |        |                  |
| Bank Leumi Le-Israel BM                                     | 23,069 | 161,779          |
| Banque Cantonale Vaudoise                                   | 2,685  | 270,856          |
| BOC Hong Kong Holdings, Ltd.                                | 68,972 | 204,685          |
| CaixaBank SA  | 24,623 | 90,498           |
| First International Bank of Israel, Ltd.                    | 2,298  | 86,619           |
| M&T Bank Corp.  | 1,175  | 140,013          |
| Oversea-Chinese Banking Corp., Ltd.                         | 26,100 | 236,598          |
| U.S. Bancorp  | 10,538 | 315,086          |
| United Overseas Bank, Ltd.                                  | 4,900  | 101,238          |
| <b>Capital markets 0.2%</b>                                 |        |                  |
| Daiwa Securities Group, Inc.                                | 50,500 | 229,016          |
| <b>Financial services 0.3%</b>                              |        |                  |
| Mitsubishi HC Capital, Inc.                                 | 49,200 | 266,887          |
| The Western Union Company                                   | 12,549 | 142,933          |
| <b>Insurance 2.1%</b>                                       |        |                  |
| Baloise Holding AG  | 1,565  | 240,599          |
| Cincinnati Financial Corp.                                  | 4,193  | 404,625          |
| Erie Indemnity Company, Class A                             | 1,692  | 362,257          |
| Everest Re Group, Ltd.                                      | 598    | 203,332          |
| MS&AD Insurance Group Holdings, Inc.                        | 7,900  | 270,703          |
| Sampo OYJ, A Shares   | 4,922  | 226,512          |
| Sompo Holdings, Inc.  | 5,800  | 235,783          |
| The Allstate Corp.  | 2,455  | 266,245          |
| Zurich Insurance Group AG                                   | 519    | 242,986          |

|  | Shares | Value              |
|--|--------|--------------------|
| <b>Health care 5.0%</b>                                      |        | <b>\$5,825,433</b> |
| <b>Biotechnology 1.1%</b>                                    |        |                    |
| AbbVie, Inc.   | 2,951  | 407,120            |
| Amgen, Inc.  | 1,771  | 390,771            |
| Gilead Sciences, Inc.  | 5,728  | 440,712            |
| <b>Health care equipment and supplies 0.4%</b>               |        |                    |
| Medtronic PLC  | 5,886  | 487,125            |
| <b>Health care providers and services 0.7%</b>               |        |                    |
| Cardinal Health, Inc.  | 5,952  | 489,850            |
| CVS Health Corp.   | 5,489  | 373,417            |
| <b>Pharmaceuticals 2.8%</b>                                  |        |                    |
| Bristol-Myers Squibb Company                                 | 6,597  | 425,111            |
| GSK PLC  | 14,706 | 246,829            |
| Johnson & Johnson  | 2,917  | 452,310            |
| Merck & Company, Inc.  | 4,465  | 492,981            |
| Novartis AG  | 2,753  | 263,866            |
| Orion OYJ, Class B   | 4,488  | 190,302            |
| Pfizer, Inc.   | 10,365 | 394,077            |
| Roche Holding AG   | 878    | 279,651            |
| Sanofi   | 2,320  | 236,703            |
| Takeda Pharmaceutical Company, Ltd.                          | 8,000  | 254,608            |
| <b>Industrials 3.3%</b>                                      |        | <b>3,800,398</b>   |
| <b>Aerospace and defense 0.2%</b>                            |        |                    |
| BAE Systems PLC  | 20,804 | 240,443            |
| <b>Air freight and logistics 0.8%</b>                        |        |                    |
| CH Robinson Worldwide, Inc.                                  | 4,889  | 462,206            |
| United Parcel Service, Inc., Class B                         | 2,432  | 406,144            |
| <b>Construction and engineering 0.2%</b>                     |        |                    |
| ACS Actividades de Construcción y Servicios SA               | 7,865  | 262,463            |
| <b>Industrial conglomerates 0.5%</b>                         |        |                    |
| 3M Company   | 3,881  | 362,136            |
| CK Hutchison Holdings, Ltd.                                  | 39,578 | 238,603            |
| <b>Machinery 0.5%</b>  |        |                    |
| Cummins, Inc.  | 1,926  | 393,694            |
| Snap-on, Inc.  | 743    | 184,903            |
| <b>Marine transportation 0.2%</b>                            |        |                    |
| A.P. Moller - Maersk A/S, Series B                           | 141    | 237,301            |
| <b>Professional services 0.4%</b>                            |        |                    |
| Paychex, Inc.  | 4,043  | 424,232            |
| Thomson Reuters Corp.  | 243    | 30,900             |
| <b>Trading companies and distributors 0.5%</b>               |        |                    |
| Fastenal Company   | 4,878  | 262,680            |
| Marubeni Corp.   | 7,700  | 109,735            |
| Sumitomo Corp.   | 9,800  | 184,958            |
| <b>Information technology 4.7%</b>                           |        | <b>5,529,171</b>   |
| <b>Communications equipment 0.4%</b>                         |        |                    |
| Cisco Systems, Inc.  | 9,053  | 449,663            |
| <b>Electronic equipment, instruments and components 0.3%</b> |        |                    |
| Corning, Inc.  | 5,245  | 161,598            |
| Venture Corp., Ltd.  | 17,700 | 198,576            |

|  | Shares | Value            |
|--|--------|------------------|
| <b>Information technology (continued)</b>              |        |                  |
| <b>IT services 1.2%</b>                                |        |                  |
| Accenture PLC, Class A                                 | 1,579  | \$483,048        |
| Amdocs, Ltd.   | 4,948  | 465,953          |
| IBM Corp.  | 3,599  | 462,795          |
| <b>Semiconductors and semiconductor equipment 1.3%</b> |        |                  |
| Analog Devices, Inc.                                   | 633    | 112,478          |
| Broadcom, Inc.   | 735    | 593,846          |
| Intel Corp.  | 14,354 | 451,290          |
| Texas Instruments, Inc.                                | 2,493  | 433,483          |
| <b>Software 1.5%</b>                                   |        |                  |
| Dolby Laboratories, Inc., Class A                      | 5,543  | 457,464          |
| Oracle Corp.   | 4,790  | 507,453          |
| Oracle Corp.   | 3,500  | 267,780          |
| Roper Technologies, Inc.                               | 1,065  | 483,744          |
| <b>Materials 0.9%</b>                                  |        | <b>1,074,527</b> |
| <b>Chemicals 0.6%</b>                                  |        |                  |
| Air Products & Chemicals, Inc.                         | 565    | 152,064          |
| ICL Group, Ltd.  | 37,360 | 203,425          |
| Sumitomo Chemical Company, Ltd.                        | 38,700 | 115,238          |
| Tosoh Corp.  | 19,700 | 226,312          |
| <b>Containers and packaging 0.3%</b>                   |        |                  |
| Packaging Corp. of America                             | 2,629  | 326,075          |
| <b>Metals and mining 0.0%</b>                          |        |                  |
| Southern Copper Corp.                                  | 770    | 51,413           |
| <b>Real estate 0.6%</b>                                |        | <b>750,983</b>   |
| <b>Health care REITs 0.3%</b>                          |        |                  |
| Medical Properties Trust, Inc.                         | 43,208 | 356,466          |
| <b>Industrial REITs 0.1%</b>                           |        |                  |
| CapitaLand Ascendas REIT                               | 91,400 | 182,420          |
| <b>Real estate management and development 0.2%</b>     |        |                  |
| CK Asset Holdings, Ltd.                                | 39,349 | 212,097          |
| <b>Utilities 2.8%</b>                                  |        | <b>3,260,571</b> |
| <b>Electric utilities 1.3%</b>                         |        |                  |
| Alliant Energy Corp.                                   | 8,801  | 452,899          |
| Endesa SA  | 4,871  | 105,629          |
| Power Assets Holdings, Ltd.                            | 35,790 | 192,723          |
| Red Electrica Corp. SA                                 | 13,042 | 221,170          |
| The Kansai Electric Power Company, Inc.                | 5,700  | 65,387           |
| Xcel Energy, Inc.                                      | 6,962  | 454,549          |
| <b>Gas utilities 0.6%</b>                              |        |                  |
| Atmos Energy Corp.                                     | 3,828  | 441,292          |
| Snam SpA   | 49,714 | 260,599          |
| <b>Multi-utilities 0.9%</b>                            |        |                  |
| Algonquin Power & Utilities Corp.                      | 13,400 | 395,836          |
| Canadian Utilities, Ltd., Class A                      | 8,467  | 227,346          |
| CMS Energy Corp.                                       | 7,643  | 443,141          |

|   | Shares                           | Value              |
|---|----------------------------------|--------------------|
| <b>Preferred securities 2.2%</b>  |                                  | <b>\$2,568,781</b> |
| (Cost \$3,040,987)  |                                  |                    |
| <b>Communication services 0.2%</b>  |                                  | <b>266,455</b>     |
| <b>Wireless telecommunication services 0.2%</b>   |                                  |                    |
| Telephone & Data Systems, Inc., 6.625%  | 20,125                           | 266,455            |
| <b>Consumer discretionary 0.1%</b>  |                                  | <b>81,425</b>      |
| <b>Broadline retail 0.1%</b>  |                                  |                    |
| Qurate Retail, Inc., 8.000%   | 2,500                            | 81,425             |
| <b>Financials 1.1%</b>  |                                  | <b>1,338,340</b>   |
| <b>Banks 0.3%</b>   |                                  |                    |
| Huntington Bancshares, Inc., Series J, 6.875% (6.875% to 4-15-28, then 5 Year CMT + 2.704%)   | 16,025                           | 399,503            |
| <b>Insurance 0.8%</b>   |                                  |                    |
| Reinsurance Group of America, Inc., 7.125% (7.125% to 10-15-27, then 5 Year CMT + 3.456%)   | 26,700                           | 683,787            |
| The Allstate Corp., 7.375%  | 9,650                            | 255,050            |
| <b>Industrials 0.1%</b>   |                                  | <b>151,851</b>     |
| <b>Trading companies and distributors 0.1%</b>  |                                  |                    |
| FTAI Aviation, Ltd., 8.250% (8.250% to 6-15-26, then 5 Year CMT + 7.378%)   | 6,725                            | 151,851            |
| <b>Real estate 0.2%</b>   |                                  | <b>184,950</b>     |
| <b>Hotel and resort REITs 0.2%</b>  |                                  |                    |
| Pebblebrook Hotel Trust, 6.375%   | 10,275                           | 184,950            |
| <b>Utilities 0.5%</b>   |                                  | <b>545,760</b>     |
| <b>Electric utilities 0.2%</b>  |                                  |                    |
| NextEra Energy, Inc., 6.926%  | 3,750                            | 171,900            |
| <b>Independent power and renewable electricity producers 0.1%</b>   |                                  |                    |
| The AES Corp., 6.875%   | 2,000                            | 156,240            |
| <b>Multi-utilities 0.2%</b>   |                                  |                    |
| NiSource, Inc., 6.500% (6.500% to 3-15-24, then 5 Year CMT + 3.632%)  | 8,775                            | 217,620            |
|   | <b>Contracts/Notional amount</b> | <b>Value</b>       |
| <b>Purchased options 0.0%</b>   |                                  | <b>\$7,994</b>     |
| (Cost \$8,492)  |                                  |                    |
| <b>Puts 0.0%</b>  |                                  | <b>7,994</b>       |
| Exchange-Traded Option on EURO STOXX 50 Index (Expiration Date: 6-16-23; Strike Price: EUR 3,975; Notional Amount: 30) (G)            | 3                                | 418                |
| Exchange-Traded Option on EURO STOXX 50 Index (Expiration Date: 6-2-23; Strike Price: EUR 4,175; Notional Amount: 30) (G)             | 3                                | 321                |
| Exchange-Traded Option on EURO STOXX 50 Index (Expiration Date: 6-23-23; Strike Price: EUR 4,075; Notional Amount: 30) (G)            | 3                                | 983                |
| Exchange-Traded Option on EURO STOXX 50 Index (Expiration Date: 6-9-23; Strike Price: EUR 4,075; Notional Amount: 30) (G)             | 3                                | 354                |
| Exchange-Traded Option on FTSE 100 Index (Expiration Date: 6-16-23; Strike Price: GBP 7,200; Notional Amount: 10) (G)                 | 1                                | 358                |
| Exchange-Traded Option on iShares MSCI Emerging Markets (Expiration Date: 6-16-23; Strike Price: \$35.50; Notional Amount: 5,200) (G) | 52                               | 390                |
| Exchange-Traded Option on iShares MSCI Emerging Markets (Expiration Date: 6-2-23; Strike Price: \$37.00; Notional Amount: 5,100) (G)  | 51                               | 102                |
| Exchange-Traded Option on iShares MSCI Emerging Markets (Expiration Date: 6-23-23; Strike Price: \$36.00; Notional Amount: 5,200) (G) | 52                               | 832                |
| Exchange-Traded Option on iShares MSCI Emerging Markets (Expiration Date: 6-9-23; Strike Price: \$36.50; Notional Amount: 5,100) (G)  | 51                               | 485                |
| Exchange-Traded Option on S&P 500 Index (Expiration Date: 6-16-23; Strike Price: \$3,800; Notional Amount: 200) (G)                   | 2                                | 800                |

|   | Contracts/Notional amount | Value |
|---|---------------------------|-------|
| <b>Puts (continued)</b>   |                           |       |
| Exchange-Traded Option on S&P 500 Index (Expiration Date: 6-2-23; Strike Price: \$3,950; Notional Amount: 200) (G)                            | 2                         | \$85  |
| Exchange-Traded Option on S&P 500 Index (Expiration Date: 6-23-23; Strike Price: \$3,900; Notional Amount: 200) (G)                           | 2                         | 1,990 |
| Exchange-Traded Option on S&P 500 Index (Expiration Date: 6-9-23; Strike Price: \$3,900; Notional Amount: 200) (G)                            | 2                         | 430   |
| Over the Counter Option on FTSE 100 Index (Expiration Date: 6-23-23; Strike Price: GBP 7,100; Counterparty: UBS Financial Services) (G)(H)    | 6                         | 196   |
| Over the Counter Option on Nikkei 225 Index (Expiration Date: 6-23-23; Strike Price: JPY 29,125; Counterparty: UBS Financial Services) (G)(H) | 361                       | 250   |

|   | Yield* (%) | Maturity date | Par value^ | Value                |
|---|------------|---------------|------------|----------------------|
| <b>Short-term investments 6.7%</b>                  |            |               |            | <b>\$7,816,069</b>   |
| (Cost \$7,817,262)                                  |            |               |            |                      |
| <b>U.S. Government 2.1%</b>                         |            |               |            | <b>2,446,266</b>     |
| U.S. Treasury Bill (I)                              | 5.427      | 10-26-23      | 2,500,000  | 2,446,266            |
|   | Yield (%)  |               | Shares     | Value                |
| <b>Short-term funds 4.6%</b>                        |            |               |            | <b>5,369,803</b>     |
| John Hancock Collateral Trust (J)                   | 4.5317(K)  |               | 537,227    | 5,369,803            |
| <b>Total investments (Cost \$126,981,199) 99.0%</b> |            |               |            | <b>\$115,517,820</b> |
| <b>Other assets and liabilities, net 1.0%</b>       |            |               |            | <b>1,128,995</b>     |
| <b>Total net assets 100.0%</b>                      |            |               |            | <b>\$116,646,815</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**

BRL Brazilian Real  
EUR Euro  
GBP Pound Sterling  
JPY Japanese Yen  
MXN Mexican Peso

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

CME Chicago Mercantile Exchange  
CMT Constant Maturity Treasury  
ICE Intercontinental Exchange  
LIBOR London Interbank Offered Rate  
SOFR Secured Overnight Financing Rate

- (A) These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$42,158,019 or 36.1% of the fund's net assets as of 5-31-23.
- (B) Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.
- (C) Variable rate obligation. The coupon rate shown represents the rate at period end.
- (D) Non-income producing - Issuer is in default.
- (E) All or a portion of this security is on loan as of 5-31-23. The value of securities on loan amounted to \$698,320.
- (F) Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
- (G) Non-income producing security.
- (H) For this type of option, notional amounts are equivalent to number of contracts.
- (I) All or a portion of this security is segregated at the custodian as collateral for certain derivatives.
- (J) Investment is an affiliate of the fund, the advisor and/or subadvisor. A portion of this security represents the investment of cash collateral received for securities lending. Market value of this investment amounted to \$715,378.
- (K) The rate shown is the annualized seven-day yield as of 5-31-23.
- \* 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.

The fund had the following country composition as a percentage of net assets on 5-31-23:

|                 |               |
|-----------------|---------------|
| United States   | 65.2%         |
| Canada          | 4.6%          |
| Japan           | 3.2%          |
| United Kingdom  | 2.4%          |
| France          | 2.4%          |
| Mexico          | 2.1%          |
| Netherlands     | 1.9%          |
| Ireland         | 1.8%          |
| Switzerland     | 1.7%          |
| Luxembourg      | 1.6%          |
| Other countries | 13.1%         |
| <b>TOTAL</b>    | <b>100.0%</b> |



## DERIVATIVES

### FORWARD FOREIGN CURRENCY CONTRACTS

| Contract to buy | Contract to sell | Counterparty (OTC) | Contractual settlement date | Unrealized appreciation | Unrealized depreciation |
|-----------------|------------------|--------------------|-----------------------------|-------------------------|-------------------------|
| MXN 350,000     | USD 19,363       | MSCS               | 9/20/2023                   | —                       | \$(4)                   |
| USD 1,202,632   | EUR 1,090,925    | CITI               | 9/20/2023                   | \$29,471                | —                       |
| USD 54,459      | EUR 50,000       | SSB                | 9/20/2023                   | 690                     | —                       |
| USD 616,595     | MXN 11,210,000   | GSI                | 9/20/2023                   | —                       | (3,456)                 |
|                 |                  |                    |                             | <b>\$30,161</b>         | <b>\$(3,460)</b>        |

### WRITTEN OPTIONS

#### Options on securities

| Counterparty (OTC)/<br>Exchange-traded | Name of issuer                    | Currency | Exercise price | Expiration date | Number of contracts | Notional amount | Premium         | Value             |
|--|-----------------------------------|----------|----------------|-----------------|---------------------|-----------------|-----------------|-------------------|
| <b>Calls</b>                           |                                   |          |                |                 |                     |                 |                 |                   |
| Exchange-traded                        | iShares MSCI Emerging Markets ETF | USD      | 40.50          | Jun 2023        | 15                  | 1,500           | \$300           | \$(8)             |
| Exchange-traded                        | iShares MSCI Emerging Markets ETF | USD      | 39.50          | Jun 2023        | 16                  | 1,600           | 528             | (56)              |
| Exchange-traded                        | iShares MSCI Emerging Markets ETF | USD      | 40.00          | Jun 2023        | 14                  | 1,400           | 378             | (35)              |
| Exchange-traded                        | iShares MSCI Emerging Markets ETF | USD      | 40.00          | Jun 2023        | 14                  | 1,400           | 169             | (63)              |
|  |                                   |          |                |                 |                     |                 | <b>\$1,375</b>  | <b>\$(162)</b>    |
| <b>Puts</b>                            |                                   |          |                |                 |                     |                 |                 |                   |
| Exchange-traded                        | iShares MSCI Emerging Markets ETF | USD      | 39.50          | Jun 2023        | 51                  | 5,100           | \$2,905         | \$(6,732)         |
| Exchange-traded                        | iShares MSCI Emerging Markets ETF | USD      | 39.00          | Jun 2023        | 51                  | 5,100           | 3,466           | (5,304)           |
| Exchange-traded                        | iShares MSCI Emerging Markets ETF | USD      | 39.50          | Jun 2023        | 52                  | 5,200           | 3,694           | (8,502)           |
| Exchange-traded                        | iShares MSCI Emerging Markets ETF | USD      | 39.00          | Jun 2023        | 52                  | 5,200           | 4,106           | (6,578)           |
|  |                                   |          |                |                 |                     |                 | <b>\$14,171</b> | <b>\$(27,116)</b> |
|  |                                   |          |                |                 |                     |                 | <b>\$15,546</b> | <b>\$(27,278)</b> |

#### Options on index

| Counterparty (OTC)/<br>Exchange-traded | Name of issuer      | Currency | Exercise price | Expiration date | Number of contracts | Notional amount | Premium         | Value             |
|--|---------------------|----------|----------------|-----------------|---------------------|-----------------|-----------------|-------------------|
| <b>Calls</b>                           |                     |          |                |                 |                     |                 |                 |                   |
| GSI                                    | FTSE 100 Index      | GBP      | 7,850.00       | Jun 2023        | 4                   | 4               | \$159           | —                 |
| UBS                                    | FTSE 100 Index      | GBP      | 7,875.00       | Jun 2023        | 5                   | 5               | 169             | —                 |
| UBS                                    | FTSE 100 Index      | GBP      | 7,700.00       | Jun 2023        | 1                   | 1               | 40              | \$(15)            |
| GSI                                    | Nikkei 225 Index    | JPY      | 29,625.00      | Jun 2023        | 550                 | 550             | 328             | (4,991)           |
| UBS                                    | Nikkei 225 Index    | JPY      | 30,000.00      | Jun 2023        | 539                 | 539             | 907             | (3,748)           |
| GSI                                    | Nikkei 225 Index    | JPY      | 32,000.00      | Jun 2023        | 467                 | 467             | 863             | (323)             |
| UBS                                    | Nikkei 225 Index    | JPY      | 32,125.00      | Jun 2023        | 515                 | 515             | 689             | (489)             |
|  |                     |          |                |                 |                     |                 | <b>\$3,155</b>  | <b>\$(9,566)</b>  |
| Exchange-traded                        | EURO STOXX 50 Index | EUR      | 4,425.00       | Jun 2023        | 3                   | 30              | 593             | (10)              |
| Exchange-traded                        | EURO STOXX 50 Index | EUR      | 4,375.00       | Jun 2023        | 4                   | 40              | 1,132           | (83)              |
| Exchange-traded                        | EURO STOXX 50 Index | EUR      | 4,475.00       | Jun 2023        | 4                   | 40              | 748             | (58)              |
| Exchange-traded                        | EURO STOXX 50 Index | EUR      | 4,425.00       | Jun 2023        | 4                   | 40              | 772             | (148)             |
| Exchange-traded                        | FTSE 100 Index      | GBP      | 7,875.00       | Jun 2023        | 1                   | 10              | 309             | (37)              |
| Exchange-traded                        | S&P 500 Index       | USD      | 4,235.00       | Jun 2023        | 2                   | 200             | 3,698           | (700)             |
| Exchange-traded                        | S&P 500 Index       | USD      | 4,190.00       | Jun 2023        | 3                   | 300             | 7,881           | (10,050)          |
| Exchange-traded                        | S&P 500 Index       | USD      | 4,270.00       | Jun 2023        | 2                   | 200             | 5,778           | (2,970)           |
| Exchange-traded                        | S&P 500 Index       | USD      | 4,325.00       | Jun 2023        | 1                   | 100             | 1,679           | (815)             |
|  |                     |          |                |                 |                     |                 | <b>\$22,590</b> | <b>\$(14,871)</b> |
| <b>Puts</b>                            |                     |          |                |                 |                     |                 |                 |                   |
| GSI                                    | FTSE 100 Index      | GBP      | 7,725.00       | Jun 2023        | 5                   | 5               | \$524           | \$(1,753)         |
| UBS                                    | FTSE 100 Index      | GBP      | 7,800.00       | Jun 2023        | 5                   | 5               | 533             | (2,221)           |
| UBS                                    | FTSE 100 Index      | GBP      | 7,575.00       | Jun 2023        | 6                   | 6               | 551             | (1,209)           |
| GSI                                    | Nikkei 225 Index    | JPY      | 28,875.00      | Jun 2023        | 372                 | 372             | 864             | —                 |

## Options on index (continued)

| Counterparty (OTC)/<br>Exchange-traded | Name of<br>issuer   | Currency | Exercise<br>price | Expiration<br>date | Number<br>of<br>contracts | Notional<br>amount | Premium         | Value             |
|--|---------------------|----------|-------------------|--------------------|---------------------------|--------------------|-----------------|-------------------|
| UBS                                    | Nikkei 225 Index    | JPY      | 29,625.00         | Jun 2023           | 367                       | 367                | \$993           | \$(118)           |
| GSI                                    | Nikkei 225 Index    | JPY      | 31,000.00         | Jun 2023           | 362                       | 362                | 1,040           | (1,309)           |
| UBS                                    | Nikkei 225 Index    | JPY      | 31,375.00         | Jun 2023           | 361                       | 361                | 1,485           | (2,108)           |
|  |                     |          |                   |                    |                           |                    | <b>\$5,990</b>  | <b>\$(8,718)</b>  |
| Exchange-traded                        | EURO STOXX 50 Index | EUR      | 4,325.00          | Jun 2023           | 3                         | 30                 | 1,892           | (3,660)           |
| Exchange-traded                        | EURO STOXX 50 Index | EUR      | 4,325.00          | Jun 2023           | 3                         | 30                 | 2,145           | (3,726)           |
| Exchange-traded                        | EURO STOXX 50 Index | EUR      | 4,375.00          | Jun 2023           | 3                         | 30                 | 1,760           | (5,265)           |
| Exchange-traded                        | EURO STOXX 50 Index | EUR      | 4,325.00          | Jun 2023           | 3                         | 30                 | 1,635           | (4,066)           |
| Exchange-traded                        | FTSE 100 Index      | GBP      | 7,775.00          | Jun 2023           | 1                         | 10                 | 1,012           | (1,577)           |
| Exchange-traded                        | S&P 500 Index       | USD      | 4,135.00          | Jun 2023           | 2                         | 200                | 12,311          | (1,160)           |
| Exchange-traded                        | S&P 500 Index       | USD      | 4,125.00          | Jun 2023           | 2                         | 200                | 12,688          | (3,210)           |
| Exchange-traded                        | S&P 500 Index       | USD      | 4,205.00          | Jun 2023           | 2                         | 200                | 12,321          | (11,120)          |
| Exchange-traded                        | S&P 500 Index       | USD      | 4,230.00          | Jun 2023           | 2                         | 200                | 12,010          | (14,750)          |
|  |                     |          |                   |                    |                           |                    | <b>\$57,774</b> | <b>\$(48,534)</b> |
|  |                     |          |                   |                    |                           |                    | <b>\$89,509</b> | <b>\$(81,689)</b> |

## Derivatives Currency Abbreviations

|     |                |
|-----|----------------|
| EUR | Euro           |
| GBP | Pound Sterling |
| JPY | Japanese Yen   |
| MXN | Mexican Peso   |
| USD | U.S. Dollar    |

## Derivatives Abbreviations

|      |                                     |
|------|-------------------------------------|
| CITI | Citibank, N.A.                      |
| GSI  | Goldman Sachs International         |
| MSCS | Morgan Stanley Capital Services LLC |
| OTC  | Over-the-counter                    |
| SSB  | State Street Bank and Trust Company |
| UBS  | UBS AG                              |

## Notes to Fund's investments (unaudited)

**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 Advisor's Valuation Policies and Procedures.

In order to value the securities, the fund uses the following valuation techniques: Debt obligations are typically valued based on evaluated prices provided by an independent pricing vendor. Independent pricing vendors utilize matrix pricing, which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Equity securities, including exchange-traded or closed-end funds, are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Investments by the fund in open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. 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. 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 May 31, 2023, by major security category or type:

|  | Total<br>value at<br>5-31-23 | Level 1<br>quoted<br>price | Level 2<br>significant<br>observable<br>inputs | Level 3<br>significant<br>unobservable<br>inputs |
|--|------------------------------|----------------------------|--|--|
| <b>Investments in securities:</b>      |                              |                            |  |  |
| <b>Assets</b>                          |                              |                            |  |  |
| Foreign government obligations         | \$367,546                    | —                          | \$367,546                                      | —  |
| Corporate bonds                        | 64,309,493                   | —                          | 64,309,493                                     | —  |
| Convertible bonds                      | 168,300                      | —                          | 168,300  | —  |
| Capital preferred securities           | 250,522                      | —                          | 250,522  | —  |
| Term loans                             | 1,694,006                    | —                          | 1,694,006                                      | —  |
| Collateralized mortgage obligations    | 556,376                      | —                          | 556,376  | —  |
| Asset backed securities                | 2,499,407                    | —                          | 2,499,407                                      | —  |
| Common stocks                          | 35,279,326                   | \$24,511,659               | 10,767,667                                     | —  |
| Preferred securities                   | 2,568,781                    | 2,169,278                  | 399,503  | —  |
| Purchased options                      | 7,994                        | 7,548                      | 446  | —  |
| Short-term investments                 | 7,816,069                    | 5,369,803                  | 2,446,266                                      | —  |
| <b>Total investments in securities</b> | <b>\$115,517,820</b>         | <b>\$32,058,288</b>        | <b>\$83,459,532</b>                            | <b>—</b>   |
| <b>Derivatives:</b>                    |                              |                            |  |  |
| <b>Assets</b>                          |                              |                            |  |  |

|                                    | Total<br>value at<br>5-31-23 | Level 1<br>quoted<br>price | Level 2<br>significant<br>observable<br>inputs | Level 3<br>significant<br>unobservable<br>inputs |
|------------------------------------|------------------------------|----------------------------|--|--|
| <b>(continued)</b>                 |                              |                            |  |  |
| Forward foreign currency contracts | \$30,161                     | —                          | \$30,161                                       | —  |
| <b>Liabilities</b>                 |                              |                            |  |  |
| Forward foreign currency contracts | (3,460)                      | —                          | (3,460)  | —  |
| Written options                    | (108,967)                    | \$(90,683)                 | (18,284)                                       | —  |

**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<br>share<br>amount | Beginning<br>value | Cost of<br>purchases | Proceeds<br>from shares<br>sold | Realized<br>gain<br>(loss) | Change in<br>unrealized<br>appreciation<br>(depreciation) | Dividends and distributions         |   | Ending<br>value |
|--|---------------------------|--------------------|----------------------|---------------------------------|----------------------------|---|-------------------------------------|---|-----------------|
|  |                           |                    |                      |                                 |                            |   | Income<br>distributions<br>received | Capital gain<br>distributions<br>received |                 |
| John<br>Hancock<br>Collateral<br>Trust | 537,227                   | \$4,934,448        | \$39,325,398         | \$(38,890,046)                  | \$230                      | \$(227)   | \$144,607                           | —   | \$5,369,803     |

For additional information on the fund's significant accounting policies and risks, please refer to the fund's most recent semiannual or annual shareholder report and prospectus.