

John Hancock  
Value Equity Fund

Quarterly portfolio holdings 7/31/19

*John Hancock*® Investment Management

# Fund's investments

## As of 7-31-19 (unaudited)

	Shares	Value
<b>Common stocks 99.5%</b>		<b>\$61,646,568</b>
(Cost \$48,086,535)		
<b>Communication services 2.0%</b>		<b>1,258,362</b>
<b>Media 2.0%</b>		
Comcast Corp., Class A	29,149	1,258,362
<b>Consumer discretionary 15.0%</b>		<b>9,275,463</b>
<b>Hotels, restaurants and leisure 7.5%</b>		
Aramark	27,489	994,827
MGM Resorts International	33,749	1,013,145
Norwegian Cruise Line Holdings, Ltd. (A)	18,110	895,358
Royal Caribbean Cruises, Ltd.	8,640	1,005,179
SeaWorld Entertainment, Inc. (A)	24,378	745,235
<b>Household durables 0.9%</b>		
Lennar Corp., A Shares	12,096	575,407
<b>Internet and direct marketing retail 1.7%</b>		
eBay, Inc.	25,486	1,049,768
<b>Multiline retail 1.9%</b>		
Dollar General Corp.	8,805	1,180,046
<b>Specialty retail 3.0%</b>		
Advance Auto Parts, Inc.	5,509	829,876
Lowe's Companies, Inc.	9,730	986,622
<b>Consumer staples 2.5%</b>		<b>1,516,561</b>
<b>Beverages 1.7%</b>		
Coca-Cola European Partners PLC (New York Stock Exchange)	18,264	1,009,634
<b>Tobacco 0.8%</b>		
Philip Morris International, Inc.	6,063	506,927
<b>Energy 10.6%</b>		<b>6,571,080</b>
<b>Oil, gas and consumable fuels 10.6%</b>		
BP PLC, ADR	20,785	825,996
Chevron Corp.	7,354	905,351
EOG Resources, Inc.	7,502	644,047
Hess Corp.	18,772	1,217,176
Kosmos Energy, Ltd.	138,644	833,250
Parsley Energy, Inc., Class A (A)	25,954	430,577
Phillips 66	8,995	922,527
Valero Energy Corp.	7,108	605,957
Vermilion Energy, Inc. (B)	10,379	186,199
<b>Financials 22.7%</b>		<b>14,080,894</b>
<b>Banks 5.1%</b>		
JPMorgan Chase & Co.	11,633	1,349,428
U.S. Bancorp	17,681	1,010,469
Wells Fargo & Company	16,731	809,948
<b>Capital markets 3.9%</b>		
E*TRADE Financial Corp.	17,816	869,243
Northern Trust Corp.	6,947	680,806
The Bank of New York Mellon Corp.	18,820	883,034
<b>Consumer finance 4.7%</b>		
American Express Company	10,633	1,322,426
Navient Corp.	43,117	610,106

	Shares	Value
<b>Financials (continued)</b>		
<b>Consumer finance (continued)</b>		
SLM Corp.	105,159	\$957,998
<b>Diversified financial services 2.8%</b>		
Berkshire Hathaway, Inc., Class B (A)	4,896	1,005,785
Jefferies Financial Group, Inc.	33,583	716,325
<b>Insurance 5.1%</b>		
American International Group, Inc.	11,235	629,048
Chubb, Ltd.	4,287	655,225
Fidelity National Financial, Inc.	15,450	662,496
Willis Towers Watson PLC	6,393	1,248,041
<b>Thriffs and mortgage finance 1.1%</b>		
New York Community Bancorp, Inc.	58,154	670,516
<b>Health care 6.6%</b>		<b>4,103,731</b>
<b>Health care equipment and supplies 1.7%</b>		
Medtronic PLC	10,626	1,083,214
<b>Health care providers and services 4.9%</b>		
Anthem, Inc.	4,283	1,261,815
CVS Health Corp.	9,060	506,182
UnitedHealth Group, Inc.	5,030	1,252,520
<b>Industrials 14.6%</b>		<b>9,032,101</b>
<b>Aerospace and defense 2.9%</b>		
Spirit AeroSystems Holdings, Inc., Class A	10,572	812,352
United Technologies Corp.	7,500	1,002,000
<b>Building products 2.5%</b>		
Johnson Controls International PLC	20,170	856,015
Owens Corning	12,014	696,812
<b>Construction and engineering 1.2%</b>		
Jacobs Engineering Group, Inc.	9,187	758,019
<b>Industrial conglomerates 1.7%</b>		
General Electric Company	102,813	1,074,396
<b>Machinery 3.2%</b>		
Stanley Black & Decker, Inc.	7,098	1,047,594
Wabtec Corp.	11,714	909,944
<b>Professional services 0.9%</b>		
Nielsen Holdings PLC	23,722	549,402
<b>Road and rail 2.2%</b>		
AMERCO	2,032	786,384
J.B. Hunt Transport Services, Inc.	5,267	539,183
<b>Information technology 11.4%</b>		<b>7,044,388</b>
<b>Semiconductors and semiconductor equipment 8.5%</b>		
Broadcom, Inc.	3,812	1,105,442
Marvell Technology Group, Ltd.	49,109	1,289,602
Microchip Technology, Inc. (B)	9,545	901,239
QUALCOMM, Inc.	12,451	910,915
Texas Instruments, Inc.	8,486	1,060,835
<b>Software 2.9%</b>		
Microsoft Corp.	5,767	785,869
Oracle Corp.	17,593	990,486

	Shares	Value
<b>Materials 7.0%</b>		<b>\$4,360,744</b>
<b>Chemicals 7.0%</b>		
Air Products & Chemicals, Inc.	6,073	1,386,284
Corteva, Inc.	22,000	649,000
DuPont de Nemours, Inc. (A)	4,717	340,379
Element Solutions, Inc. (A)	31,469	315,319
Linde PLC	6,015	1,150,549
LyondellBasell Industries NV, Class A	6,204	519,213
<b>Real estate 3.0%</b>		<b>1,868,301</b>
<b>Equity real estate investment trusts 3.0%</b>		
Liberty Property Trust	18,859	986,326
MGM Growth Properties LLC, Class A	29,537	881,975
<b>Utilities 4.1%</b>		<b>2,534,943</b>
<b>Electric utilities 2.4%</b>		
Edison International	7,008	522,376
Exelon Corp.	21,383	963,518
<b>Multi-utilities 1.7%</b>		
Dominion Energy, Inc.	14,121	1,049,049
	<b>Yield (%)</b>	<b>Shares</b>
<b>Securities lending collateral 0.6%</b>		<b>\$348,592</b>
(Cost \$348,545)		
John Hancock Collateral Trust (C)	2.4297(D)	34,836
<b>Total investments (Cost \$48,435,080) 100.1%</b>		<b>\$61,995,160</b>
<b>Other assets and liabilities, net (0.1%)</b>		<b>(56,662)</b>
<b>Total net assets 100.0%</b>		<b>\$61,938,498</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.

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

ADR American Depositary Receipt

(A) Non-income producing security.

(B) All or a portion of this security is on loan as of 7-31-19. The value of securities on loan amounted to \$342,057.

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

(D) The rate shown is the annualized seven-day yield as of 7-31-19.

## 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 fund's Valuation Policies and Procedures.

In order to value the securities, the fund uses the following valuation techniques: Equity securities held by the fund are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Investments by the fund in open-end mutual funds, including John Hancock Collateral Trust, are valued at their respective NAVs each business day.

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

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

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

As of July 31, 2019, all investments are categorized as Level 1 under the hierarchy described above.

**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 purchases and sales of the affiliated underlying funds as well as income and capital gains earned, if any, during the period is as follows:

Fund	Beginning share amount	Shares purchased	Shares sold	Ending share amount	Dividends and distributions		Realized gain (loss)	Change in unrealized appreciation (depreciation)	Ending value
					Income distributions received	Capital gain distributions received			
John Hancock Collateral Trust	1,031,820	11,018,652	(12,015,636)	34,836	—	—	\$6,565	\$50	\$348,592

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

# More information

## How to contact us

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