

**Semiannual report**

# John Hancock Global Thematic Opportunities Fund

International equity

April 30, 2023

# A *message* to shareholders



Dear shareholders,

The world equity markets performed well during the six months ended April 30, 2023, as stocks climbed to recapture a healthy portion of the ground they had lost over the first nine months of 2022. Investors were primarily encouraged by the shifting tone of central banks' communications surrounding interest-rate policy. Whereas the extent and duration of rate increases appeared largely open-ended for much of last year, by late 2022 the markets had grown more confident that the U.S. Federal Reserve and other developed market central banks would soon shift to a neutral policy.

Stocks were also well supported by the fact that global economic growth—while slowing—remained in positive territory. Growth stocks performed particularly well in this environment, as the prospect of a peak in rates prompted investors to rotate back into the types of faster-growing companies that had lagged considerably for most of last year. Europe was a top performer at the regional level, as the economy held up much better than investors had anticipated in the wake of the ongoing conflict between Russia and Ukraine.

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

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

Sincerely,

A handwritten signature in black ink that reads "Andrew Arnott". The signature is fluid and cursive, with the first name and last name clearly distinguishable.

**Andrew G. Arnott**

Global Head of Retail,  
Manulife Investment Management

President and CEO,  
John Hancock Investment Management  
Head of Wealth and Asset Management,  
United States and Europe

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

# John Hancock

## Global Thematic Opportunities Fund

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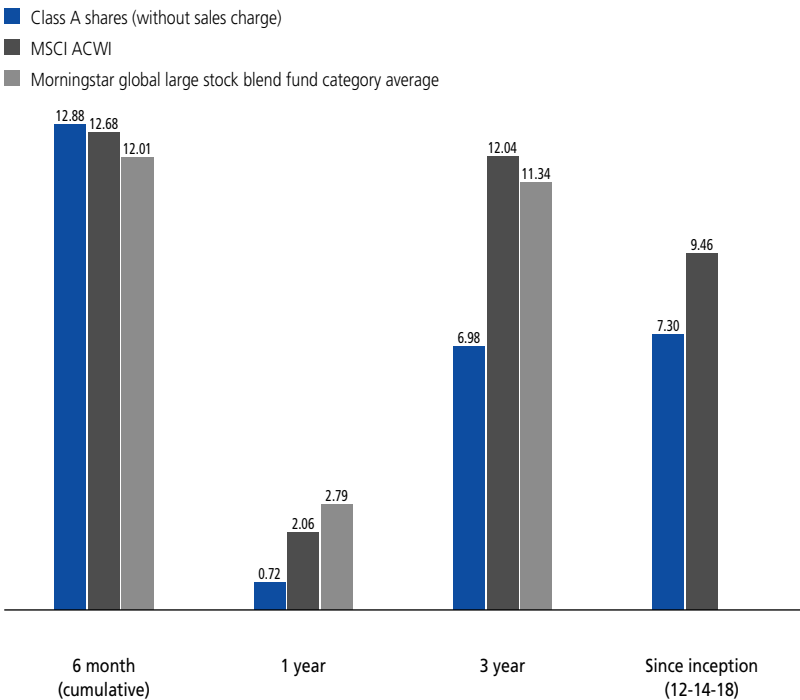
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# Your fund at a glance

## INVESTMENT OBJECTIVE

The fund seeks growth through capital appreciation by investing mainly in equities of companies that may benefit from global long-term market themes.

## AVERAGE ANNUAL TOTAL RETURNS AS OF 4/30/2023 (%)



The MSCI All Country World Index (ACWI) tracks the performance of publicly traded large- and mid-cap stocks of companies in both developed and emerging markets.

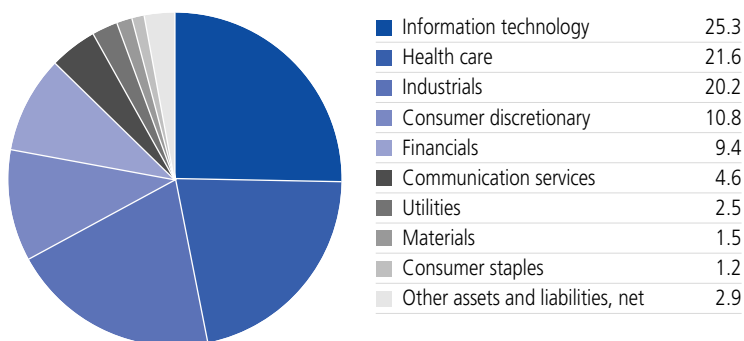
It is not possible to invest directly in an index. Index figures do not reflect expenses or sales charges, which would result in lower returns.

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

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

# Portfolio summary

## SECTOR COMPOSITION AS OF 4/30/2023 (% of net assets)



## TOP 10 HOLDINGS AS OF 4/30/2023 (% of net assets)

Visa, Inc., Class A	4.0
UnitedHealth Group, Inc.	3.9
Thermo Fisher Scientific, Inc.	3.7
Schneider Electric SE	2.7
Allegion PLC	2.6
Novo Nordisk A/S, B Shares	2.6
Microsoft Corp.	2.5
NextEra Energy, Inc.	2.5
Boston Scientific Corp.	2.5
ASML Holding NV	2.3
<b>TOTAL</b>	<b>29.3</b>

Cash and cash equivalents are not included.

**TOP 10 COUNTRIES AS OF 4/30/2023 (% of net assets)**

United States	60.0
France	6.3
Netherlands	4.8
Switzerland	4.7
United Kingdom	3.5
China	2.8
Ireland	2.6
Denmark	2.6
Germany	2.3
Taiwan	2.2
<b>TOTAL</b>	<b>91.8</b>

Cash and cash equivalents are not included.

**Notes about risk**

The fund is subject to various risks as described in the fund's prospectus. Political tensions and armed conflicts, including the Russian invasion of Ukraine, and any resulting economic sanctions on entities and/or individuals of a particular country could lead such a country into an economic recession. The COVID-19 disease has resulted in significant disruptions to global business activity. A widespread health crisis such as a global pandemic could cause substantial market volatility, exchange-trading suspensions, and closures, which may lead to less liquidity in certain instruments, industries, sectors, or the markets, generally, and may ultimately affect fund performance. For more information, please refer to the "Principal risks" section of the prospectus.

# Your expenses

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

## Understanding fund expenses

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

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

We are presenting only your ongoing operating expenses here.

## Actual expenses/actual returns

The first line of each share class in the table on the following page is intended to provide information about the fund's actual ongoing operating expenses, and is based on the fund's actual return. It assumes an account value of \$1,000.00 on November 1, 2022, with the same investment held until April 30, 2023.

Together with the value of your account, you may use this information to estimate the operating expenses that you paid over the period. Simply divide your account value at April 30, 2023, by \$1,000.00, then multiply it by the "expenses paid" for your share class from the table. For example, for an account value of \$8,600.00, the operating expenses should be calculated as follows:

### Example

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

## Hypothetical example for comparison purposes

The second line of each share class in the table on the following page allows you to compare the fund's ongoing operating expenses with those of any other fund. It provides an example of the fund's hypothetical account values and hypothetical expenses based on each class's actual expense ratio and an assumed 5% annualized return before expenses (which is not the class's actual return). It assumes an account value of \$1,000.00 on November 1, 2022, with the same investment held until April 30, 2023. Look in any other fund shareholder report to find its hypothetical example and you will be able to compare these expenses. Please remember that these hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period.

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

## SHAREHOLDER EXPENSE EXAMPLE CHART

		Account value on 11-1-2022	Ending value on 4-30-2023	Expenses paid during period ended 4-30-2023 <sup>1</sup>	Annualized expense ratio
<b>Class A</b>	Actual expenses/actual returns	\$1,000.00	\$1,128.80	\$ 6.28	1.19%
	Hypothetical example	1,000.00	1,018.90	5.96	1.19%
<b>Class C</b>	Actual expenses/actual returns	1,000.00	1,123.50	10.21	1.94%
	Hypothetical example	1,000.00	1,015.20	9.69	1.94%
<b>Class I</b>	Actual expenses/actual returns	1,000.00	1,130.20	4.96	0.94%
	Hypothetical example	1,000.00	1,020.10	4.71	0.94%
<b>Class R6</b>	Actual expenses/actual returns	1,000.00	1,130.10	4.49	0.85%
	Hypothetical example	1,000.00	1,020.60	4.26	0.85%
<b>Class NAV</b>	Actual expenses/actual returns	1,000.00	1,130.10	4.44	0.84%
	Hypothetical example	1,000.00	1,020.60	4.21	0.84%

<sup>1</sup> Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period).



# Fund's investments

## AS OF 4-30-23 (unaudited)

	Shares	Value
<b>Common stocks 97.1%</b>		<b>\$256,815,016</b>
(Cost \$216,457,133)		
<b>Canada 0.5%</b>		<b>1,448,710</b>
Xenon Pharmaceuticals, Inc. (A)	35,966	1,448,710
<b>China 2.8%</b>		<b>7,485,320</b>
Baidu, Inc., Class A (A)	242,936	3,656,651
Tencent Holdings, Ltd.	86,200	3,828,669
<b>Denmark 2.6%</b>		<b>6,779,944</b>
Novo Nordisk A/S, B Shares	40,756	6,779,944
<b>France 6.3%</b>		<b>16,741,824</b>
EssilorLuxottica SA	20,383	4,035,442
Hermes International	2,603	5,651,332
Schneider Electric SE	40,455	7,055,050
<b>Germany 2.3%</b>		<b>6,044,421</b>
Siemens AG	36,670	6,044,421
<b>Indonesia 1.1%</b>		<b>2,891,820</b>
Bank Rakyat Indonesia Persero Tbk PT	8,298,400	2,891,820
<b>Ireland 2.6%</b>		<b>6,821,256</b>
Allegion PLC	61,742	6,821,256
<b>Japan 2.0%</b>		<b>5,276,588</b>
Persol Holdings Company, Ltd.	168,900	3,482,619
Shimano, Inc.	11,600	1,793,969
<b>Netherlands 4.8%</b>		<b>12,582,951</b>
Argenx SE, ADR (A)	3,959	1,535,617
ASML Holding NV	9,531	6,048,516
NXP Semiconductors NV	30,529	4,998,818
<b>Singapore 1.0%</b>		<b>2,648,908</b>
DBS Group Holdings, Ltd.	107,200	2,648,908
<b>Sweden 0.7%</b>		<b>1,819,565</b>
Hexagon AB, B Shares	158,918	1,819,565
<b>Switzerland 4.7%</b>		<b>12,520,110</b>
Garmin, Ltd.	31,989	3,140,360
Givaudan SA	1,183	4,138,096
Roche Holding AG	16,739	5,241,654
<b>Taiwan 2.2%</b>		<b>5,771,262</b>
Taiwan Semiconductor Manufacturing Company, Ltd., ADR	68,461	5,771,262

	Shares	Value
<b>United Kingdom 3.5%</b>		<b>\$9,180,152</b>
Capri Holdings, Ltd. (A)	98,332	4,080,778
Ferguson PLC	36,212	5,099,374
<b>United States 60.0%</b>		<b>158,802,185</b>
Applied Materials, Inc.	33,815	3,822,109
ASGN, Inc. (A)	38,097	2,727,364
Boston Scientific Corp. (A)	126,929	6,615,539
Comcast Corp., Class A	116,006	4,799,168
Cytokinetics, Inc. (A)	36,360	1,359,864
Deere & Company	10,798	4,081,860
Enphase Energy, Inc. (A)	13,394	2,199,295
Fidelity National Financial, Inc.	134,904	4,787,743
Fidelity National Information Services, Inc.	68,434	4,018,444
Fortinet, Inc. (A)	58,845	3,710,177
IDEX Corp.	18,662	3,850,344
IDEXX Laboratories, Inc. (A)	7,905	3,890,525
KLA Corp.	13,885	5,367,108
Korn Ferry	55,209	2,651,136
Marriott International, Inc., Class A	32,388	5,484,584
Microsoft Corp.	21,789	6,694,888
Moderna, Inc. (A)	8,267	1,098,602
NextEra Energy, Inc.	87,132	6,676,925
ON Semiconductor Corp. (A)	50,964	3,667,369
Pool Corp.	8,485	2,980,950
Quest Diagnostics, Inc.	36,221	5,027,837
Republic Services, Inc.	39,989	5,783,209
Roper Technologies, Inc.	11,961	5,439,624
Salesforce, Inc. (A)	29,956	5,942,372
Synopsys, Inc. (A)	14,771	5,484,768
The Estee Lauder Companies, Inc., Class A	13,082	3,227,591
The Toro Company	55,676	5,804,780
Thermo Fisher Scientific, Inc.	17,749	9,848,920
TopBuild Corp. (A)	23,422	5,281,193
UnitedHealth Group, Inc.	20,878	10,273,855
Visa, Inc., Class A	45,261	10,533,595
Zebra Technologies Corp., Class A (A)	19,687	5,670,447
<b>Total investments (Cost \$216,457,133) 97.1%</b>		<b>\$256,815,016</b>
<b>Other assets and liabilities, net 2.9%</b>		<b>7,724,711</b>
<b>Total net assets 100.0%</b>		<b>\$264,539,727</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.

At 4-30-23, the aggregate cost of investments for federal income tax purposes was \$218,232,182. Net unrealized appreciation aggregated to \$38,582,834, of which \$45,844,378 related to gross unrealized appreciation and \$7,261,544 related to gross unrealized depreciation.

# Financial statements

## STATEMENT OF ASSETS AND LIABILITIES 4-30-23 (unaudited)

<b>Assets</b>	
Unaffiliated investments, at value (Cost \$216,457,133)	\$256,815,016
Cash	8,490,301
Foreign currency, at value (Cost \$132,431)	132,957
Dividends and interest receivable	389,322
Receivable for investments sold	2,054,442
Receivable from affiliates	1,262
Other assets	78,061
<b>Total assets</b>	<b>267,961,361</b>
<b>Liabilities</b>	
Payable for investments purchased	3,344,571
Payable to affiliates	
Accounting and legal services fees	14,740
Transfer agent fees	229
Trustees' fees	307
Other liabilities and accrued expenses	61,787
<b>Total liabilities</b>	<b>3,421,634</b>
<b>Net assets</b>	<b>\$264,539,727</b>
<b>Net assets consist of</b>	
Paid-in capital	\$230,173,272
Total distributable earnings (loss)	34,366,455
<b>Net assets</b>	<b>\$264,539,727</b>
<b>Net asset value per share</b>	
Based on net asset value and shares outstanding - the fund has an unlimited number of shares authorized with no par value	
Class A (\$1,715,680 ÷ 153,120 shares) <sup>1</sup>	\$11.20
Class C (\$110,777 ÷ 10,145 shares) <sup>1</sup>	\$10.92
Class I (\$688,174 ÷ 61,198 shares)	\$11.25
Class R6 (\$111,704 ÷ 9,928 shares)	\$11.25
Class NAV (\$261,913,392 ÷ 23,268,254 shares)	\$11.26
<b>Maximum offering price per share</b>	
Class A (net asset value per share ÷ 95%) <sup>2</sup>	\$11.79

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

<sup>2</sup> On single retail sales of less than \$50,000. On sales of \$50,000 or more and on group sales the offering price is reduced.

**STATEMENT OF OPERATIONS** For the six months ended 4-30-23 (unaudited)

<b>Investment income</b>	
Dividends	\$1,784,253
Interest	50,976
Non-cash dividends	271,134
Securities lending	573
Less foreign taxes withheld	(88,570)
<b>Total investment income</b>	<b>2,018,366</b>
<b>Expenses</b>	
Investment management fees	1,119,320
Distribution and service fees	2,589
Accounting and legal services fees	25,819
Transfer agent fees	1,410
Trustees' fees	3,582
Custodian fees	64,968
State registration fees	29,270
Printing and postage	10,334
Professional fees	31,435
Other	17,857
<b>Total expenses</b>	<b>1,306,584</b>
Less expense reductions	(150,546)
<b>Net expenses</b>	<b>1,156,038</b>
<b>Net investment income</b>	<b>862,328</b>
<b>Realized and unrealized gain (loss)</b>	
<b>Net realized gain (loss) on</b>	
Unaffiliated investments and foreign currency transactions	1,856,606
Affiliated investments	(1,299)
	<b>1,855,307</b>
<b>Change in net unrealized appreciation (depreciation) of</b>	
Unaffiliated investments and translation of assets and liabilities in foreign currencies	31,188,272
	<b>31,188,272</b>
<b>Net realized and unrealized gain</b>	<b>33,043,579</b>
<b>Increase in net assets from operations</b>	<b>\$33,905,907</b>

## STATEMENTS OF CHANGES IN NET ASSETS

	Six months ended 4-30-23 (unaudited)	Year ended 10-31-22
<b>Increase (decrease) in net assets</b>		
<b>From operations</b>		
Net investment income	\$862,328	\$925,777
Net realized gain (loss)	1,855,307	(7,552,078)
Change in net unrealized appreciation (depreciation)	31,188,272	(99,477,606)
<b>Increase (decrease) in net assets resulting from operations</b>	<b>33,905,907</b>	<b>(106,103,907)</b>
<b>Distributions to shareholders</b>		
From earnings		
Class A	(1,327)	(131,664)
Class C	—	(103,698)
Class I	(2,650)	(43,187)
Class R6	(455)	(11,783)
Class NAV	(1,352,326)	(36,666,879)
<b>Total distributions</b>	<b>(1,356,758)</b>	<b>(36,957,211)</b>
<b>From fund share transactions</b>	<b>(51,963,314)</b>	<b>26,177,739</b>
<b>Total decrease</b>	<b>(19,414,165)</b>	<b>(116,883,379)</b>
<b>Net assets</b>		
Beginning of period	283,953,892	400,837,271
<b>End of period</b>	<b>\$264,539,727</b>	<b>\$283,953,892</b>

# Financial highlights

CLASS A SHARES Period ended	4-30-23 <sup>1</sup>	10-31-22	10-31-21	10-31-20	10-31-19 <sup>2</sup>
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$9.94</b>	<b>\$15.23</b>	<b>\$12.56</b>	<b>\$12.04</b>	<b>\$10.00</b>
Net investment income (loss) <sup>3</sup>	0.01	(0.01)	(0.03)	0.06	0.04
Net realized and unrealized gain (loss) on investments	1.26	(3.85)	3.49	0.92	2.00
<b>Total from investment operations</b>	<b>1.27</b>	<b>(3.86)</b>	<b>3.46</b>	<b>0.98</b>	<b>2.04</b>
<b>Less distributions</b>					
From net investment income	(0.01)	—	(0.05)	(0.06)	—
From net realized gain	—	(1.43)	(0.74)	(0.40)	—
<b>Total distributions</b>	<b>(0.01)</b>	<b>(1.43)</b>	<b>(0.79)</b>	<b>(0.46)</b>	<b>—</b>
<b>Net asset value, end of period</b>	<b>\$11.20</b>	<b>\$9.94</b>	<b>\$15.23</b>	<b>\$12.56</b>	<b>\$12.04</b>
<b>Total return (%)<sup>4,5</sup></b>	<b>12.88<sup>6</sup></b>	<b>(27.96)</b>	<b>28.39</b>	<b>8.30</b>	<b>20.40<sup>6</sup></b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$2	\$1	\$1	\$1	\$1
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.32 <sup>7</sup>	1.26	1.28	1.33	1.37 <sup>7</sup>
Expenses including reductions	1.19 <sup>7</sup>	1.19	1.19	1.19	1.19 <sup>7</sup>
Net investment income (loss)	0.28 <sup>7</sup>	(0.05)	(0.20)	0.48	0.39 <sup>7</sup>
Portfolio turnover (%)	36	48	43	58	59

<sup>1</sup> Six months ended 4-30-23. Unaudited.

<sup>2</sup> Period from 12-14-18 (commencement of operations) to 10-31-19.

<sup>3</sup> Based on average daily shares outstanding.

<sup>4</sup> Total returns would have been lower had certain expenses not been reduced during the period.

<sup>5</sup> Does not reflect the effect of sales charges, if any.

<sup>6</sup> Not annualized.

<sup>7</sup> Annualized.

CLASS C SHARES Period ended	4-30-23 <sup>1</sup>	10-31-22	10-31-21	10-31-20	10-31-19 <sup>2</sup>
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$9.72</b>	<b>\$15.03</b>	<b>\$12.44</b>	<b>\$11.96</b>	<b>\$10.00</b>
Net investment loss <sup>3</sup>	(0.03)	(0.10)	(0.15)	(0.03)	(0.03)
Net realized and unrealized gain (loss) on investments	1.23	(3.78)	3.48	0.91	1.99
<b>Total from investment operations</b>	<b>1.20</b>	<b>(3.88)</b>	<b>3.33</b>	<b>0.88</b>	<b>1.96</b>
<b>Less distributions</b>					
From net realized gain	—	(1.43)	(0.74)	(0.40)	—
<b>Net asset value, end of period</b>	<b>\$10.92</b>	<b>\$9.72</b>	<b>\$15.03</b>	<b>\$12.44</b>	<b>\$11.96</b>
<b>Total return (%)<sup>4,5</sup></b>	<b>12.35<sup>6</sup></b>	<b>(28.51)</b>	<b>27.48</b>	<b>7.50</b>	<b>19.60<sup>6</sup></b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$— <sup>7</sup>	\$— <sup>7</sup>	\$1	\$— <sup>7</sup>	\$— <sup>7</sup>
Ratios (as a percentage of average net assets):					
Expenses before reductions	2.07 <sup>8</sup>	2.01	2.03	2.08	2.12 <sup>8</sup>
Expenses including reductions	1.94 <sup>8</sup>	1.94	1.94	1.94	1.94 <sup>8</sup>
Net investment loss	(0.56) <sup>8</sup>	(0.77)	(1.01)	(0.22)	(0.30) <sup>8</sup>
Portfolio turnover (%)	36	48	43	58	59

<sup>1</sup> Six months ended 4-30-23. Unaudited.

<sup>2</sup> Period from 12-14-18 (commencement of operations) to 10-31-19.

<sup>3</sup> Based on average daily shares outstanding.

<sup>4</sup> Total returns would have been lower had certain expenses not been reduced during the period.

<sup>5</sup> Does not reflect the effect of sales charges, if any.

<sup>6</sup> Not annualized.

<sup>7</sup> Less than \$500,000.

<sup>8</sup> Annualized.



<b>CLASS I SHARES</b> Period ended	<b>4-30-23<sup>1</sup></b>	<b>10-31-22</b>	<b>10-31-21</b>	<b>10-31-20</b>	<b>10-31-19<sup>2</sup></b>
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$9.99</b>	<b>\$15.27</b>	<b>\$12.59</b>	<b>\$12.07</b>	<b>\$10.00</b>
Net investment income (loss) <sup>3</sup>	0.03	0.03	(0.01)	0.08	0.07
Net realized and unrealized gain (loss) on investments	1.27	(3.88)	3.51	0.93	2.00
<b>Total from investment operations</b>	<b>1.30</b>	<b>(3.85)</b>	<b>3.50</b>	<b>1.01</b>	<b>2.07</b>
<b>Less distributions</b>					
From net investment income	(0.04)	— <sup>4</sup>	(0.08)	(0.09)	—
From net realized gain	—	(1.43)	(0.74)	(0.40)	—
<b>Total distributions</b>	<b>(0.04)</b>	<b>(1.43)</b>	<b>(0.82)</b>	<b>(0.49)</b>	<b>—</b>
<b>Net asset value, end of period</b>	<b>\$11.25</b>	<b>\$9.99</b>	<b>\$15.27</b>	<b>\$12.59</b>	<b>\$12.07</b>
<b>Total return (%)<sup>5</sup></b>	<b>13.02<sup>6</sup></b>	<b>(27.83)</b>	<b>28.77</b>	<b>8.53</b>	<b>20.70<sup>6</sup></b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$1	\$1	\$— <sup>7</sup>	\$— <sup>7</sup>	\$— <sup>7</sup>
Ratios (as a percentage of average net assets):					
Expenses before reductions	1.07 <sup>8</sup>	1.01	1.03	1.08	1.12 <sup>8</sup>
Expenses including reductions	0.94 <sup>8</sup>	0.94	0.93	0.94	0.94 <sup>8</sup>
Net investment income (loss)	0.52 <sup>8</sup>	0.28	(0.07)	0.69	0.73 <sup>8</sup>
Portfolio turnover (%)	36	48	43	58	59

<sup>1</sup> Six months ended 4-30-23. Unaudited.

<sup>2</sup> Period from 12-14-18 (commencement of operations) to 10-31-19.

<sup>3</sup> Based on average daily shares outstanding.

<sup>4</sup> Less than \$0.005 per share.

<sup>5</sup> Total returns would have been lower had certain expenses not been reduced during the period.

<sup>6</sup> Not annualized.

<sup>7</sup> Less than \$500,000.

<sup>8</sup> Annualized.

CLASS R6 SHARES Period ended	4-30-23 <sup>1</sup>	10-31-22	10-31-21	10-31-20	10-31-19 <sup>2</sup>
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$10.00</b>	<b>\$15.29</b>	<b>\$12.60</b>	<b>\$12.07</b>	<b>\$10.00</b>
Net investment income <sup>3</sup>	0.03	0.03	0.02	0.09	0.08
Net realized and unrealized gain (loss) on investments	1.27	(3.87)	3.51	0.94	1.99
<b>Total from investment operations</b>	<b>1.30</b>	<b>(3.84)</b>	<b>3.53</b>	<b>1.03</b>	<b>2.07</b>
<b>Less distributions</b>					
From net investment income	(0.05)	(0.02)	(0.10)	(0.10)	—
From net realized gain	—	(1.43)	(0.74)	(0.40)	—
<b>Total distributions</b>	<b>(0.05)</b>	<b>(1.45)</b>	<b>(0.84)</b>	<b>(0.50)</b>	<b>—</b>
<b>Net asset value, end of period</b>	<b>\$11.25</b>	<b>\$10.00</b>	<b>\$15.29</b>	<b>\$12.60</b>	<b>\$12.07</b>
<b>Total return (%)<sup>4</sup></b>	<b>13.01<sup>5</sup></b>	<b>(27.75)</b>	<b>28.85</b>	<b>8.70</b>	<b>20.70<sup>5</sup></b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$— <sup>6</sup>	\$— <sup>6</sup>	\$— <sup>6</sup>	\$— <sup>6</sup>	\$— <sup>6</sup>
Ratios (as a percentage of average net assets):					
Expenses before reductions	0.96 <sup>7</sup>	0.90	0.93	0.97	1.01 <sup>7</sup>
Expenses including reductions	0.85 <sup>7</sup>	0.85	0.85	0.85	0.85 <sup>7</sup>
Net investment income	0.61 <sup>7</sup>	0.28	0.16	0.79	0.82 <sup>7</sup>
Portfolio turnover (%)	36	48	43	58	59

<sup>1</sup> Six months ended 4-30-23. Unaudited.

<sup>2</sup> Period from 12-14-18 (commencement of operations) to 10-31-19.

<sup>3</sup> Based on average daily shares outstanding.

<sup>4</sup> Total returns would have been lower had certain expenses not been reduced during the period.

<sup>5</sup> Not annualized.

<sup>6</sup> Less than \$500,000.

<sup>7</sup> Annualized.

CLASS NAV SHARES Period ended	4-30-23 <sup>1</sup>	10-31-22	10-31-21	10-31-20	10-31-19 <sup>2</sup>
<b>Per share operating performance</b>					
<b>Net asset value, beginning of period</b>	<b>\$10.01</b>	<b>\$15.29</b>	<b>\$12.60</b>	<b>\$12.08</b>	<b>\$10.00</b>
Net investment income <sup>3</sup>	0.03	0.03	0.03	0.09	0.09
Net realized and unrealized gain (loss) on investments	1.27	(3.86)	3.49	0.93	1.99
<b>Total from investment operations</b>	<b>1.30</b>	<b>(3.83)</b>	<b>3.52</b>	<b>1.02</b>	<b>2.08</b>
<b>Less distributions</b>					
From net investment income	(0.05)	(0.02)	(0.09)	(0.10)	—
From net realized gain	—	(1.43)	(0.74)	(0.40)	—
<b>Total distributions</b>	<b>(0.05)</b>	<b>(1.45)</b>	<b>(0.83)</b>	<b>(0.50)</b>	<b>—</b>
<b>Net asset value, end of period</b>	<b>\$11.26</b>	<b>\$10.01</b>	<b>\$15.29</b>	<b>\$12.60</b>	<b>\$12.08</b>
<b>Total return (%)<sup>4</sup></b>	<b>13.01<sup>5</sup></b>	<b>(27.67)</b>	<b>28.86</b>	<b>8.62</b>	<b>20.80<sup>5</sup></b>
<b>Ratios and supplemental data</b>					
Net assets, end of period (in millions)	\$262	\$282	\$398	\$332	\$362
Ratios (as a percentage of average net assets):					
Expenses before reductions	0.95 <sup>6</sup>	0.89	0.92	0.96	1.00 <sup>6</sup>
Expenses including reductions	0.84 <sup>6</sup>	0.84	0.84	0.84	0.84 <sup>6</sup>
Net investment income	0.63 <sup>6</sup>	0.28	0.18	0.78	0.88 <sup>6</sup>
Portfolio turnover (%)	36	48	43	58	59

<sup>1</sup> Six months ended 4-30-23. Unaudited.

<sup>2</sup> Period from 12-14-18 (commencement of operations) to 10-31-19.

<sup>3</sup> Based on average daily shares outstanding.

<sup>4</sup> Total returns would have been lower had certain expenses not been reduced during the period.

<sup>5</sup> Not annualized.

<sup>6</sup> Annualized.

# Notes to financial statements (unaudited)

## Note 1 — Organization

John Hancock Global Thematic Opportunities Fund (the fund) is a series of John Hancock Investment Trust (the Trust), an open-end management investment company organized as a Massachusetts business trust and registered under the Investment Company Act of 1940, as amended (the 1940 Act). The investment objective of the fund is to seek growth through capital appreciation by investing mainly in equities of companies that may benefit from global long-term market themes.

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

## Note 2 — Significant accounting policies

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

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

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

In order to value the securities, the fund uses the following valuation techniques: Equity securities, including exchange-traded or closed-end funds, are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. 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 April 30, 2023, by major security category or type:

	Total value at 4-30-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
<b>Investments in securities:</b>				
<b>Assets</b>				
<b>Common stocks</b>				
Canada	\$1,448,710	\$1,448,710	—	—
China	7,485,320	—	\$7,485,320	—
Denmark	6,779,944	—	6,779,944	—
France	16,741,824	—	16,741,824	—
Germany	6,044,421	—	6,044,421	—
Indonesia	2,891,820	—	2,891,820	—
Ireland	6,821,256	6,821,256	—	—
Japan	5,276,588	—	5,276,588	—
Netherlands	12,582,951	6,534,435	6,048,516	—
Singapore	2,648,908	—	2,648,908	—
Sweden	1,819,565	—	1,819,565	—
Switzerland	12,520,110	3,140,360	9,379,750	—
Taiwan	5,771,262	5,771,262	—	—
United Kingdom	9,180,152	9,180,152	—	—
United States	158,802,185	158,802,185	—	—
<b>Total investments in securities</b>	<b>\$256,815,016</b>	<b>\$191,698,360</b>	<b>\$65,116,656</b>	<b>—</b>

**Security transactions and related investment income.** Investment security transactions are accounted for on a trade date plus one basis for daily NAV calculations. However, for financial reporting purposes, investment transactions are reported on trade date. Interest income is accrued as earned. Dividend income is recorded on ex-date, except for dividends of certain foreign securities where the dividend may not be known until after the

ex-date. In those cases, dividend income, net of withholding taxes, is recorded when the fund becomes aware of the dividends. Non-cash dividends, if any, are recorded at the fair market value of the securities received. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation.

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

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

Although the risk of loss on securities lent is mitigated by receiving collateral from the borrower and through lending agent indemnification, the fund could experience a delay in recovering securities or could experience a lower than expected return if the borrower fails to return the securities on a timely basis. During the existence of the loan, the fund will receive from the borrower amounts equivalent to any dividends, interest or other distributions on the loaned securities, as well as interest on such amounts. The fund receives compensation for lending its securities by retaining a portion of the return on the investment of the collateral and compensation from fees earned from borrowers of the securities. Securities lending income received by the fund is net of fees retained by the securities lending agent. Net income received from JHCT is a component of securities lending income as recorded on the Statement of operations. As of April 30, 2023, there were no securities on loan.

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

Funds that invest internationally generally carry more risk than funds that invest strictly in U.S. securities. These risks are heightened for investments in emerging markets. Risks can result from differences in economic and political conditions, regulations, market practices (including higher transaction costs), accounting standards and other factors.

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

**Overdraft.** The fund may have the ability to borrow from banks for temporary or emergency purposes, including meeting redemption requests that otherwise might require the untimely sale of securities. Pursuant to the fund's custodian agreement, the custodian may loan money to the fund to make properly authorized payments. The fund

is obligated to repay the custodian for any overdraft, including any related costs or expenses. The custodian may have a lien, security interest or security entitlement in any fund property that is not otherwise segregated or pledged, to the extent of any overdraft, and to the maximum extent permitted by law.

**Line of credit.** The fund and other affiliated funds have entered into a syndicated line of credit agreement with Citibank, N.A. as the administrative agent that enables them to participate in a \$1 billion unsecured committed line of credit. Excluding commitments designated for a certain fund and subject to the needs of all other affiliated funds, the fund can borrow up to an aggregate commitment amount of \$750 million, subject to asset coverage and other limitations as specified in the agreement. A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of the line of credit, is charged to each participating fund based on a combination of fixed and asset-based allocations and is reflected in Other expenses on the Statement of operations. For the six months ended April 30, 2023, the fund had no borrowings under the line of credit. Commitment fees for the six months ended April 30, 2023 were \$2,471.

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

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

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

For federal income tax purposes, as of October 31, 2022, the fund has a short-term capital loss carryforward of \$6,286,913 and a long-term capital loss carryforward of \$63,976 available to offset future net realized capital gains. These carryforwards do not expire.

As of October 31, 2022, the fund had no uncertain tax positions that would require financial statement recognition, derecognition or disclosure. The fund's federal tax returns are subject to examination by the Internal Revenue Service for a period of three years.

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

Distributions paid by the fund with respect to each class of shares are calculated in the same manner, at the same time and in the same amount, except for the effect of class level expenses that may be applied differently to each class.

Such distributions, on a tax basis, are determined in conformity with income tax regulations, which may differ from US GAAP. Distributions in excess of tax basis earnings and profits, if any, are reported in the fund's financial statements as a return of capital. The final determination of tax characteristics of the distribution will occur at the end of the year and will subsequently be reported to shareholders.

Capital accounts within the financial statements are adjusted for permanent book-tax differences. These adjustments have no impact on net assets or the results of operations. Temporary book-tax differences, if any, will reverse in a subsequent period. Book-tax differences are primarily attributable to wash sale loss deferrals.

### **Note 3 — Guarantees and indemnifications**

Under the Trust's organizational documents, its Officers and Trustees are indemnified against certain liabilities arising out of the performance of their duties to the Trust, including the fund. Additionally, in the normal course of business, the fund enters into contracts with service providers that contain general indemnification clauses. The fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the fund that have not yet occurred. The risk of material loss from such claims is considered remote.

### **Note 4 — Fees and transactions with affiliates**

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

**Management fee.** The fund has an investment management agreement with the Advisor under which the fund pays a daily management fee to the Advisor equivalent on an annual basis to the sum of: (a) 0.840% of the first \$250 million of the fund's aggregate average daily net assets; (b) 0.815% of the next \$250 million of the fund's aggregate average daily net assets and (c) 0.790% of the next \$500 million of the fund's aggregate average daily net assets. When aggregate net assets exceed \$1 billion, but are less than or equal to \$2 billion, the advisory fee rate is 0.750% on all net assets of the fund. When aggregate net assets exceed \$2 billion, the advisory fee rate is 0.730% on all net assets of the fund. Aggregate net assets include the net assets of the fund, Manulife Global Thematic Opportunities Fund (a Canadian mutual fund trust), and Manulife Global Thematic Opportunities Class (a class of mutual fund shares of Manulife Investment Exchange Funds Corp.) (Canadian Class), excluding the Canadian Class invested in the Manulife Global Thematic Opportunities Fund. The Advisor has a subadvisory agreement with Pictet Asset Management SA. The fund is not responsible for payment of the subadvisory fees.

The Advisor has contractually agreed to waive a portion of its management fee and/or reimburse expenses for certain funds of the John Hancock group of funds complex, including the fund (the participating portfolios). This waiver is based upon aggregate net assets of all the participating portfolios. The amount of the reimbursement is calculated daily and allocated among all the participating portfolios in proportion to the daily net assets of each fund. During the six months ended April 30, 2023, this waiver amounted to 0.01% of the fund's average daily net assets, on an annualized basis. This arrangement expires on July 31, 2024, unless renewed by mutual agreement of the fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

The Advisor has contractually agreed to reduce its management fee or, if necessary, make payment to the fund in an amount equal to the amount by which expenses of the fund exceed 0.84% of average daily net assets, and expenses of Class A, Class C, and Class I shares exceed 1.19%, 1.94%, and 0.94%, respectively, of average daily net assets attributable to the class. Expenses of the fund means all expenses of the fund excluding taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, class-specific expenses, borrowing costs, prime brokerage fees, acquired fund fees and expenses paid indirectly, and short dividend expense. Expenses of Class A, Class C, and Class I shares means all expenses of the fund attributable to the applicable class plus class-specific expenses. Each agreement expires on February 28, 2024, unless renewed by mutual agreement of the fund and Advisor based upon a determination that this is appropriate under the circumstances at that time.



For the six months ended April 30, 2023, the expense reductions described above amounted to the following:

Class	Expense reduction	Class	Expense reduction
Class A	\$1,000	Class R6	\$56
Class C	75	Class NAV	148,954
Class I	461	<b>Total</b>	<b>\$150,546</b>

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

The investment management fees, including the impact of the waivers and reimbursements as described above, incurred for the six months ended April 30, 2023, were equivalent to a net annual effective rate of 0.71% of the fund's average daily net assets.

**Accounting and legal services.** Pursuant to a service agreement, the fund reimburses the Advisor for all expenses associated with providing the administrative, financial, legal, compliance, accounting and recordkeeping services to the fund, including the preparation of all tax returns, periodic reports to shareholders and regulatory reports, among other services. These expenses are allocated to each share class based on its relative net assets at the time the expense was incurred. These accounting and legal services fees incurred, for the six months ended April 30, 2023, amounted to an annual rate of 0.02% of the fund's average daily net assets.

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

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

**Sales charges.** Class A shares are assessed up-front sales charges, which resulted in payments to the Distributor amounting to \$666 for the six months ended April 30, 2023. Of this amount, \$104 was retained and used for printing prospectuses, advertising, sales literature and other purposes and \$562 was paid as sales commissions to broker-dealers.

Class A and Class C shares may be subject to contingent deferred sales charges (CDSCs). Certain Class A shares purchased, including those that are acquired through purchases of \$1 million or more, and redeemed within one year of purchase are subject to a 1.00% sales charge. Class C shares that are redeemed within one year of purchase are subject to a 1.00% CDSC. CDSCs are applied to the lesser of the current market value at the time of redemption or the original purchase cost of the shares being redeemed. Proceeds from CDSCs are used to compensate the Distributor for providing distribution-related services in connection with the sale of these shares. During the six months ended April 30, 2023, CDSCs received by the Distributor amounted to \$72 for Class C shares. There were no CDSCs received by the Distributor for Class A shares.

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

Shares, Retirement Share Classes and Municipal Bond Share Classes. Within each of these categories, the applicable costs are allocated to the affected John Hancock affiliated funds and/or classes, based on the relative average daily net assets.

**Class level expenses.** Class level expenses for the six months ended April 30, 2023 were as follows:

Class	Distribution and service fees	Transfer agent fees
Class A	\$2,002	\$921
Class C	587	68
Class I	—	416
Class R6	—	5
<b>Total</b>	<b>\$2,589</b>	<b>\$1,410</b>

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

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

Borrower or Lender	Weighted Average Loan Balance	Days Outstanding	Weighted Average Interest Rate	Interest Income (Expense)
Borrower	\$7,625,000	8	3.305%	\$(5,600)

#### Note 5 — Fund share transactions

Transactions in fund shares for the six months ended April 30, 2023 and for the year ended October 31, 2022 were as follows:

	Six Months Ended 4-30-23		Year Ended 10-31-22	
	Shares	Amount	Shares	Amount
<b>Class A shares</b>				
Sold	17,832	\$191,407	75,058	\$938,289
Distributions reinvested	127	1,327	9,555	131,664
Repurchased	(10,930)	(116,169)	(28,381)	(321,370)
<b>Net increase</b>	<b>7,029</b>	<b>\$76,565</b>	<b>56,232</b>	<b>\$748,583</b>
<b>Class C shares</b>				
Sold	5,891	\$60,099	756	\$9,000
Distributions reinvested	—	—	7,647	103,698
Repurchased	(7,060)	(75,991)	(69,896)	(730,451)
<b>Net decrease</b>	<b>(1,169)</b>	<b>\$(15,892)</b>	<b>(61,493)</b>	<b>\$(617,753)</b>

	Six Months Ended 4-30-23		Year Ended 10-31-22	
	Shares	Amount	Shares	Amount
<b>Class I shares</b>				
Sold	4,381	\$46,954	94,883	\$1,241,022
Distributions reinvested	254	2,650	2,606	36,015
Repurchased	(11,590)	(127,609)	(58,803)	(694,777)
<b>Net increase (decrease)</b>	<b>(6,955)</b>	<b>\$(78,005)</b>	<b>38,686</b>	<b>\$582,260</b>
<b>Class R6 shares</b>				
Sold	547	\$6,000	1,018	\$12,000
Distributions reinvested	21	217	329	4,546
<b>Net increase</b>	<b>568</b>	<b>\$6,217</b>	<b>1,347</b>	<b>\$16,546</b>
<b>Class NAV shares</b>				
Sold	4,562	\$48,615	787,385	\$8,271,517
Distributions reinvested	129,285	1,352,326	2,651,257	36,666,879
Repurchased	(5,011,054)	(53,353,140)	(1,302,750)	(19,490,293)
<b>Net increase (decrease)</b>	<b>(4,877,207)</b>	<b>\$(51,952,199)</b>	<b>2,135,892</b>	<b>\$25,448,103</b>
<b>Total net increase (decrease)</b>	<b>(4,877,734)</b>	<b>\$(51,963,314)</b>	<b>2,170,664</b>	<b>\$26,177,739</b>

Affiliates of the fund owned 50% and 100% of shares of Class R6 and Class NAV, respectively, on April 30, 2023. Such concentration of shareholders' capital could have a material effect on the fund if such shareholders redeem from the fund.

#### Note 6 — Purchase and sale of securities

Purchases and sales of securities, other than short-term investments, amounted to \$98,162,616 and \$146,430,149, respectively, for the six months ended April 30, 2023.

#### Note 7 — Industry or sector risk

The fund may invest a large percentage of its assets in one or more particular industries or sectors of the economy. If a large percentage of the fund's assets are economically tied to a single or small number of industries or sectors of the economy, the fund will be less diversified than a more broadly diversified fund, and it may cause the fund to underperform if that industry or sector underperforms. In addition, focusing on a particular industry or sector may make the fund's NAV more volatile. Further, a fund that invests in particular industries or sectors is particularly susceptible to the impact of market, economic, regulatory and other factors affecting those industries or sectors.

#### Note 8 — Investment by affiliated funds

Certain investors in the fund are affiliated funds that are managed by the Advisor and its affiliates. The affiliated funds do not invest in the fund for the purpose of exercising management or control; however, this investment may represent a significant portion of the fund's net assets. At April 30, 2023, funds within the John Hancock group of funds complex held 99.0% of the fund's net assets. The following fund(s) had an affiliate ownership of 5% or more of the fund's net assets:

Fund	Affiliated Concentration
John Hancock Funds II Multimanager Lifestyle Growth Portfolio	51.2%
John Hancock Funds II Multimanager Lifestyle Balanced Portfolio	24.1%

Fund	Affiliated Concentration
John Hancock Funds II Multimanager Lifestyle Aggressive Portfolio	23.7%

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

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

Affiliate	Ending share amount	Beginning value	Cost of purchases	Proceeds from shares sold	Realized gain (loss)	Change in unrealized appreciation (depreciation)	Dividends and distributions		Ending value
							Income distributions received	Capital gain distributions received	
John Hancock Collateral Trust*	—	—	\$4,649,999	\$(4,648,700)	\$(1,299)	—	\$573	—	—

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

## STATEMENT REGARDING LIQUIDITY RISK MANAGEMENT

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### Operation of the Liquidity Risk Management Program

This section describes the operation and effectiveness of the Liquidity Risk Management Program (LRMP) established in accordance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the Liquidity Rule). The Board of Trustees (the Board) of each Fund in the John Hancock Group of Funds (each a Fund and collectively, the Funds) that is subject to the requirements of the Liquidity Rule has appointed John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (together, the Advisor) to serve as Administrator of the LRMP with respect to each of the Funds, including John Hancock Global Thematic Opportunities Fund, subject to the oversight of the Board. In order to provide a mechanism and process to perform the functions necessary to administer the LRMP, the Advisor established the Liquidity Risk Management Committee (the Committee). The Fund's subadvisor, Pictet Asset Management SA (the Subadvisor) executes the day-to-day investment management and security-level activities of the Fund in accordance with the requirements of the LRMP, subject to the supervision of the Advisor and the Board.

The Committee receives monthly reports and holds quarterly in person meetings to: (1) review the day-to-day operations of the LRMP; (2) monitor current market and liquidity conditions and assess liquidity risks; (3) review and approve month-end liquidity classifications; (4) monitor illiquid investment levels against the 15% limit on illiquid investments and established Highly Liquid Investment Minimums (HLIMs), if any; (5) review quarterly testing and determinations, as applicable; (6) review redemption-in-kind activities; and (7) review other LRMP related material. The Advisor also conducts daily, monthly, quarterly, and annual quantitative and qualitative assessments of each subadvisor to a Fund that is subject to the requirements of the Liquidity Rule and is a part of the LRMP to monitor investment performance issues, risks and trends. In addition, the Advisor may conduct ad-hoc reviews and meetings with subadvisors as issues and trends are identified, including potential liquidity issues. The Committee also monitors global events, such as the ongoing Russian invasion of Ukraine and related U.S. imposed sanctions on the Russian government, companies and oligarchs, and other amendments to the Office of Foreign Assets Control sanctioned company lists, that could impact the markets and liquidity of portfolio investments and their classifications. In addition, the Committee monitors macro events and assesses their potential impact on liquidity brought on by fear of contagion (e.g. regional banking crisis).

The Committee provided the Board at a meeting held on March 28-30, 2023 with a written report which addressed the Committee's assessment of the adequacy and effectiveness of the implementation and operation of the LRMP and any material changes to the LRMP. The report, which covered the period January 1, 2022 through December 31, 2022, included an assessment of important aspects of the LRMP including, but not limited to: (1) Security-level liquidity classifications; (2) Fund-level liquidity risk assessment; (3) Reasonably Anticipated Trade Size (RATS) determination; (4) HLIM determination and daily monitoring; (5) Daily compliance with the 15% limit on illiquid investments; (6) Operation of the Fund's Redemption-In-Kind Procedures; and (7) Review of liquidity management facilities.

The report provided an update on Committee activities over the previous year. Additionally, the report included a discussion of notable changes and enhancements to the LRMP implemented during 2022 and key initiatives for 2023.

The report also covered material liquidity matters which occurred or were reported during this period applicable to the Fund, if any, and the Committee's actions to address such matters.

The report stated, in relevant part, that during the period covered by the report:

- The Fund's investment strategy remained appropriate for an open-end fund structure;
- The Fund was able to meet requests for redemption without significant dilution of remaining shareholders' interests in the Fund;

- The Fund did not experience any breaches of the 15% limit on illiquid investments, or any applicable HLIM, that would require reporting to the Securities and Exchange Commission;
- The Fund continued to qualify as a Primarily Highly Liquid Fund under the Liquidity Rule and therefore is not required to establish a HLIM; and
- The Chief Compliance Officer's office, as a part of their annual Rule 38a-1 assessment of the Fund's policies and procedures, reviewed the LRMP's control environment and deemed it to be operating effectively and in compliance with the Board approved procedures.

### **Adequacy and Effectiveness**

Based on the annual review and assessment conducted by the Committee, the Committee has determined that the LRMP and its controls have been implemented and are operating in a manner that is adequately and effectively managing the liquidity risk of the Fund.

# More information

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James R. Boyle  
William H. Cunningham<sup>\*</sup>  
Grace K. Fey  
Noni L. Ellison<sup>^</sup>  
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Paul Lorentz<sup>†</sup>  
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Salvatore Schiavone  
*Treasurer*  
Christopher (Kit) Sechler  
*Secretary and Chief Legal Officer*  
Trevor Swanberg  
*Chief Compliance Officer*

<sup>†</sup> Non-Independent Trustee

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

<sup>^</sup> Elected to serve as Independent Trustee effective as of September 9, 2022.

<sup>#</sup> Ms. Harrison is retiring effective May 1, 2023.

<sup>†</sup> Elected to serve as Non-Independent Trustee effective as of September 9, 2022.

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

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

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

## Investment advisor

John Hancock Investment Management LLC

## Subadvisor

Pictet Asset Management SA

## Portfolio Managers

Hans Peter Portner, CFA  
Gertjan van der Geer

## Principal distributor

John Hancock Investment Management  
Distributors LLC

## Custodian

Citibank, N.A.

## Transfer agent

John Hancock Signature Services, Inc.

## Legal counsel

K&L Gates LLP

You can also contact us:

**800-225-5291**

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

**Regular mail:**

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

**Express mail:**

John Hancock Signature Services, Inc.  
430 W 7<sup>th</sup> Street  
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- Visit **jhinvestments.com** to access a range of resources for individual investors, from account details and fund information to forms and our latest insight on the markets and economy.
- Use our **Fund Compare** tool to compare thousands of funds and ETFs across dozens of risk and performance metrics—all powered by Morningstar.
- Visit our online **Tax Center**, where you'll find helpful taxpayer resources all year long, including tax forms, planning guides, and other fund-specific information.
- Follow us on **Facebook, Twitter, and LinkedIn** to get the latest updates on the markets and what's trending now.

## BY PHONE

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









# John Hancock family of funds

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

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

## **INTERNATIONAL EQUITY FUNDS**

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

## **FIXED-INCOME FUNDS**

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

## **ALTERNATIVE FUNDS**

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

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

## **EXCHANGE-TRADED FUNDS**

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

## **ASSET ALLOCATION/TARGET DATE FUNDS**

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

## **ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FUNDS**

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ESG Core Bond  
ESG International Equity  
ESG Large Cap Core

## **CLOSED-END FUNDS**

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

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