



John Hancock Variable Insurance Trust

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, you may not be receiving paper copies of the fund's shareholder reports from the insurance company that offers your contract unless you specifically request paper copies from the insurance company or from your financial intermediary. Instead, the shareholder reports will be made available on a website, and you will be notified by mail each time a report is posted, and be provided with a website link to access the report.

If you have already elected to receive shareholder reports electronically, you will not be affected by this change, and you do not need to take any action. You may elect to receive shareholder reports and other communications, if available, electronically by calling John Hancock at 800-827-4546 (John Hancock Life Insurance) or 800-344-1029 (John Hancock Variable Annuities) or if your policy is held through another insurance company, please contact that company.

You may elect to receive all reports in paper, free of charge, at any time. You can inform your insurance company or financial intermediary that you wish to continue receiving paper copies of your shareholder reports by following the instructions listed above. Your election to receive reports in paper will apply to all funds held with John Hancock or your financial intermediary or insurance company.

Bond Trusts
Semiannual Report
June 30, 2019

John Hancock Variable Insurance Trust

Semiannual report—table of contents

Portfolio compositions	3
Shareholder expense example	4
Summary portfolio of investments (See below for each portfolio's page #)	6
Statements of assets and liabilities	43
Statements of operations	46
Statements of changes in net assets	49
Financial highlights	51
Notes to financial statements	57
Evaluation of advisory and subadvisory agreements by the board of trustees	77
For more information	87

Portfolio	Summary portfolio of investments	Portfolio	Summary portfolio of investments
Active Bond Trust	6	Select Bond Trust	30
Core Bond Trust	8	Short Term Government Income Trust	32
Global Bond Trust	10	Strategic Income Opportunities Trust	34
High Yield Trust	21	Total Bond Market Trust	37
Investment Quality Bond Trust	24	Ultra Short Term Bond Trust	39
Money Market Trust	28		

John Hancock Variable Insurance Trust

Portfolio compositions

Active Bond Trust

Portfolio Composition*	% of Total
Corporate bonds	38.2
U.S. Government Agency	24.8
U.S. Government	15.3
Asset backed securities	9.6
Collateralized mortgage obligations	8.9
Foreign government obligations	0.7
Municipal bonds	0.6
Capital preferred securities	0.2
Term loans	0.1
Preferred securities	0.1
Short-term investments and other	1.5

Core Bond Trust

Portfolio Composition**	% of Total
U.S. Government Agency	27.3
U.S. Government	25.6
Corporate bonds	22.2
Asset backed securities	11.2
Collateralized mortgage obligations	10.9
Municipal bonds	0.6
Foreign government obligations	0.5
Short-term investments	1.7

Global Bond Trust

Portfolio Composition**	% of Total
Corporate bonds	32.4
Foreign government obligations	23.3
U.S. Government Agency	21.9
Collateralized mortgage obligations	10.2
U.S. Government	7.4
Asset backed securities	2.7
Municipal bonds	0.8
Capital preferred securities	0.3
Term loans	0.2
Preferred securities	0.1
Escrow shares	0.1
Short-term investments	0.6

High Yield Trust

Portfolio Composition*	% of Total
Corporate bonds	83.0
Asset backed securities	5.4
Term loans	4.1
Foreign government obligations	1.4
Common stocks	1.2
Convertible bonds	1.1
Preferred securities	0.8
Short-term investments and other	3.0

Investment Quality Bond Trust

Portfolio Composition**	% of Total
U.S. Government Agency	29.1
Corporate bonds	22.9
U.S. Government	21.0
Asset backed securities	11.4
Collateralized mortgage obligations	9.2
Term loans	1.3
Foreign government obligations	0.8
Municipal bonds	0.7
Short-term investments	3.6

Money Market Trust

Portfolio Composition**	% of Total
U.S. Government Agency	72.8
Repurchase agreement	25.3
U.S. Government	1.9

Select Bond Trust

Portfolio Composition*	% of Total
Corporate bonds	37.0
U.S. Government Agency	26.1
Asset backed securities	15.1
U.S. Government	15.0
Collateralized mortgage obligations	4.5
Foreign government obligations	0.5
Short-term investments and other	1.8

Short Term Government Income Trust

Portfolio Composition*	% of Total
U.S. Government Agency	59.0
U.S. Government	35.3
Collateralized mortgage obligations	3.5
Short-term investments and other	2.2

Strategic Income Opportunities Trust

Portfolio Composition*	% of Total
Corporate bonds	47.1
Foreign government obligations	21.9
U.S. Government	10.2
Collateralized mortgage obligations	5.3
Preferred securities	3.8
Asset backed securities	3.7
Convertible bonds	2.2
Capital preferred securities	1.2
Common stocks	0.6
Term loans	0.4
Short-term investments and other	3.6

Total Bond Market Trust

Portfolio Composition*	% of Total
U.S. Government	37.0
U.S. Government Agency	29.1
Corporate bonds	27.0
Collateralized mortgage obligations	2.6
Foreign government obligations	1.6
Municipal bonds	0.7
Short-term investments and other	2.0

Ultra Short Term Bond Trust

Portfolio Composition*	% of Total
Corporate bonds	51.9
Asset backed securities	27.6
U.S. Government	6.2
U.S. Government Agency	2.4
Collateralized mortgage obligations	0.4
Short-term investments and other	11.5

* As a percentage of net assets.

** As a percentage of total investments.

John Hancock Variable Insurance Trust

Shareholder expense example

As a shareholder of a portfolio of John Hancock Variable Insurance Trust, you incur ongoing costs, such as management fees, distribution (Rule 12b-1) fees and other expenses. These examples are intended to help you understand your ongoing costs (in dollars) of investing in a portfolio so you can compare these costs with the ongoing costs of investing in other mutual funds. The examples are based on an investment of \$1,000 at the beginning of the period and held for the entire period (January 1, 2019 through June 30, 2019).

Actual expenses:

The first line of each share class in the following table provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading entitled "Expenses paid during period ended" to estimate the expenses you paid on your account during this period.

Hypothetical example for comparison purposes:

The second line of each share class in the following table provides information about hypothetical account values and hypothetical expenses based on the actual expense ratio for the share class and an assumed annualized rate of return of 5% per year before expenses, which is not the actual return of the share class. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in a portfolio and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds. 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.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs and insurance-related charges. Therefore, the second line of each share class in the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

		Account value on 1-1-2019	Ending value on 6-30-2019	Expenses paid during period ended 6-30-2019 ¹	Annualized expense ratio
Active Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,067.30	\$3.59	0.70%
	Hypothetical example	1,000.00	1,021.30	3.51	0.70%
Series II	Actual expenses/actual returns	1,000.00	1,066.10	4.61	0.90%
	Hypothetical example	1,000.00	1,020.30	4.51	0.90%
Series NAV	Actual expenses/actual returns	1,000.00	1,066.20	3.33	0.65%
	Hypothetical example	1,000.00	1,021.60	3.26	0.65%
Core Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,059.10	\$3.37	0.66%
	Hypothetical example	1,000.00	1,021.50	3.31	0.66%
Series II	Actual expenses/actual returns	1,000.00	1,057.60	4.39	0.86%
	Hypothetical example	1,000.00	1,020.50	4.31	0.86%
Series NAV	Actual expenses/actual returns	1,000.00	1,059.40	3.11	0.61%
	Hypothetical example	1,000.00	1,021.80	3.06	0.61%
Global Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,053.50	\$6.01	1.18%
	Hypothetical example	1,000.00	1,018.90	5.91	1.18%
Series II	Actual expenses/actual returns	1,000.00	1,051.80	7.02	1.38%
	Hypothetical example	1,000.00	1,018.00	6.90	1.38%
Series NAV	Actual expenses/actual returns	1,000.00	1,052.80	5.75	1.13%
	Hypothetical example	1,000.00	1,019.20	5.66	1.13%
High Yield Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,109.30	\$4.34	0.83%
	Hypothetical example	1,000.00	1,020.70	4.16	0.83%
Series II	Actual expenses/actual returns	1,000.00	1,108.90	5.39	1.03%
	Hypothetical example	1,000.00	1,019.70	5.16	1.03%
Series NAV	Actual expenses/actual returns	1,000.00	1,111.10	4.08	0.78%
	Hypothetical example	1,000.00	1,020.90	3.91	0.78%

John Hancock Variable Insurance Trust

Shareholder expense example

		Account value on 1-1-2019	Ending value on 6-30-2019	Expenses paid during period ended 6-30-2019 ¹	Annualized expense ratio
Investment Quality Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,067.40	\$3.74	0.73%
	Hypothetical example	1,000.00	1,021.20	3.66	0.73%
Series II	Actual expenses/actual returns	1,000.00	1,065.50	4.76	0.93%
	Hypothetical example	1,000.00	1,020.20	4.66	0.93%
Series NAV	Actual expenses/actual returns	1,000.00	1,066.70	3.48	0.68%
	Hypothetical example	1,000.00	1,021.40	3.41	0.68%
Money Market Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,010.60	\$1.65	0.33%
	Hypothetical example	1,000.00	1,023.20	1.66	0.33%
Series II	Actual expenses/actual returns	1,000.00	1,009.60	2.64	0.53%
	Hypothetical example	1,000.00	1,022.20	2.66	0.53%
Series NAV	Actual expenses/actual returns	1,000.00	1,010.90	1.40	0.28%
	Hypothetical example	1,000.00	1,023.40	1.40	0.28%
Select Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,063.10	\$3.17	0.62%
	Hypothetical example	1,000.00	1,021.70	3.11	0.62%
Series II	Actual expenses/actual returns	1,000.00	1,062.30	4.19	0.82%
	Hypothetical example	1,000.00	1,020.70	4.11	0.82%
Series NAV	Actual expenses/actual returns	1,000.00	1,063.90	2.92	0.57%
	Hypothetical example	1,000.00	1,022.00	2.86	0.57%
Short Term Government Income Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,026.10	\$3.52	0.70%
	Hypothetical example	1,000.00	1,021.30	3.51	0.70%
Series II	Actual expenses/actual returns	1,000.00	1,025.30	4.52	0.90%
	Hypothetical example	1,000.00	1,020.30	4.51	0.90%
Series NAV	Actual expenses/actual returns	1,000.00	1,026.10	3.27	0.65%
	Hypothetical example	1,000.00	1,021.60	3.26	0.65%
Strategic Income Opportunities Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,078.20	\$3.86	0.75%
	Hypothetical example	1,000.00	1,021.10	3.76	0.75%
Series II	Actual expenses/actual returns	1,000.00	1,077.20	4.89	0.95%
	Hypothetical example	1,000.00	1,020.10	4.76	0.95%
Series NAV	Actual expenses/actual returns	1,000.00	1,078.50	3.61	0.70%
	Hypothetical example	1,000.00	1,021.30	3.51	0.70%
Total Bond Market Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,057.00	\$1.53	0.30%
	Hypothetical example	1,000.00	1,023.30	1.51	0.30%
Series II	Actual expenses/actual returns	1,000.00	1,057.00	2.55	0.50%
	Hypothetical example	1,000.00	1,022.30	2.51	0.50%
Series NAV	Actual expenses/actual returns	1,000.00	1,058.10	1.28	0.25%
	Hypothetical example	1,000.00	1,023.60	1.25	0.25%
Ultra Short Term Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,020.20	\$3.16	0.63%
	Hypothetical example	1,000.00	1,021.70	3.16	0.63%
Series II	Actual expenses/actual returns	1,000.00	1,019.30	4.16	0.83%
	Hypothetical example	1,000.00	1,020.70	4.16	0.83%
Series NAV	Actual expenses/actual returns	1,000.00	1,019.30	2.90	0.58%
	Hypothetical example	1,000.00	1,021.90	2.91	0.58%

¹ 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).

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

This section shows the fund's 50 largest portfolio holdings in unaffiliated issuers and any holdings exceeding 1% of the fund's total net assets as of the report date. The remaining securities held by the fund are grouped as "Other Securities" in each category. You can request a complete schedule of portfolio holdings as of the report date, free of charge, by calling at 1-800-344-1029. This complete schedule, filed on the fund's Form N-CSR, is also available on the SEC's website at <http://www.sec.gov>.

Active Bond Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 40.1%			
U.S. Treasury Bonds - 6.3%			
2.500%, 02/15/2045	\$ 4,501,000	\$ 4,478,847	0.6%
2.750%, 11/15/2042	8,595,000	9,002,255	1.2%
3.000%, 02/15/2047 to 02/15/2049	26,603,000	29,159,197	4.1%
3.375%, 11/15/2048	2,300,000	2,703,578	0.4%
		45,343,877	
U.S. Treasury Notes - 9.0%			
2.000%, 07/31/2022 to 02/15/2025	4,557,000	4,598,703	0.6%
2.125%, 05/31/2026	1,730,000	1,757,775	0.2%
2.375%, 12/31/2020 to 05/15/2027	8,500,000	8,718,555	1.3%
2.375%, 05/15/2029 (A)	22,892,000	23,643,144	3.3%
2.750%, 02/15/2028	14,040,000	14,920,242	2.1%
2.875%, 08/15/2028	10,000,000	10,740,625	1.5%
		64,379,044	
Federal Home Loan Mortgage Corp. - 5.8%			
3.000%, 10/01/2031 to 04/01/2047	9,748,982	9,955,366	1.5%
3.000%, 04/01/2047 (B)	3,550,000	3,601,821	0.5%
3.500%, 10/01/2046 to 11/01/2048	16,214,937	16,785,706	2.2%
4.000%, 01/01/2041 to 12/01/2048	6,950,507	7,285,141	1.0%
4.500%, 09/01/2023 to 10/01/2041	2,692,955	2,872,424	0.4%
OTHER SECURITIES		1,351,396	0.2%
		41,851,854	
Federal National Mortgage Association - 18.6%			
3.000%, 07/01/2027 to 10/01/2047	6,147,505	6,273,454	1.0%
3.000%, TBA (B)	31,250,000	31,508,728	4.4%
3.500%, 06/01/2034 to 03/01/2048	13,883,372	14,413,202	1.9%
3.500%, TBA (B)	25,000,000	25,557,110	3.6%
4.000%, 10/01/2025 to 10/01/2048	16,752,791	17,591,490	2.5%
4.000%, TBA (B)	16,000,000	16,535,242	2.3%
4.500%, 08/01/2040 to 07/01/2048	9,872,748	10,530,800	1.5%
5.000%, 07/01/2019 to 04/01/2041	3,607,549	3,923,164	0.4%
5.500%, 09/01/2034 to 11/01/2039	3,355,312	3,729,396	0.5%
6.000%, 05/01/2035 to 02/01/2036	1,987,136	2,261,826	0.3%
OTHER SECURITIES		1,151,012	0.2%
		133,475,424	
Government National Mortgage Association - 0.4%			
4.000%, 02/15/2041	2,095,296	2,209,172	0.3%

Active Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Government National Mortgage Association (continued)			
OTHER SECURITIES		\$ 880,936	0.1%
		3,090,108	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$281,397,684)			
		\$ 288,140,307	
FOREIGN GOVERNMENT OBLIGATIONS - 0.7%			
Argentina - 0.1%			
		485,870	0.1%
Germany - 0.2%			
Federal Republic of Germany			
6.250%, 01/04/2030	EUR 725,000	1,407,441	0.2%
Mexico - 0.1%			
		631,136	0.1%
Panama - 0.1%			
		682,032	0.1%
Qatar - 0.1%			
		908,338	0.1%
Saudi Arabia - 0.1%			
		691,493	0.1%
United Kingdom - 0.0%			
		159,023	0.0%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$4,868,740)			
		\$ 4,965,333	
CORPORATE BONDS - 38.2%			
Communication services - 4.4%			
Verizon			
Communications, Inc.			
4.272%, 01/15/2036	\$ 1,311,000	1,418,739	0.2%
OTHER SECURITIES		30,326,202	4.2%
		31,744,941	
Consumer discretionary - 2.6%			
		18,900,658	2.6%
Consumer staples - 0.9%			
		6,554,638	0.9%
Energy - 6.3%			
Cameron International Corp.			
5.950%, 06/01/2041	1,178,000	1,426,702	0.2%
OTHER SECURITIES		43,721,416	6.1%
		45,148,118	
Financials - 11.1%			
Capital One Financial Corp.			
3.500%, 06/15/2023	1,338,000	1,388,637	0.2%
Jefferies Financial			
Group, Inc.			
5.500%, 10/18/2023	1,330,000	1,434,408	0.2%
JPMorgan Chase & Co.			
4.500%, 01/24/2022	1,300,000	1,369,392	0.2%
Stifel Financial Corp.			
4.250%, 07/18/2024	1,592,000	1,670,045	0.2%
Willis Towers Watson PLC			
5.750%, 03/15/2021	1,350,000	1,417,397	0.2%
OTHER SECURITIES		72,153,750	10.1%
		79,433,629	
Health care - 2.2%			
		15,951,174	2.2%
Industrials - 3.6%			
		25,909,543	3.6%
Information technology - 2.6%			
		18,837,117	2.6%
Materials - 1.4%			
		10,030,749	1.4%
Real estate - 1.8%			
		12,453,656	1.8%
Utilities - 1.3%			
		9,104,565	1.3%
TOTAL CORPORATE BONDS (Cost \$259,754,944)			
		\$ 274,068,788	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Active Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CAPITAL PREFERRED SECURITIES - 0.2%			
Financials - 0.2%		\$ 1,305,233	0.2%
TOTAL CAPITAL PREFERRED SECURITIES (Cost \$1,503,468)		\$ 1,305,233	
MUNICIPAL BONDS - 0.6%			
New Jersey State Turnpike Authority 7.414%, 01/01/2040	\$ 1,885,000	2,916,001	0.4%
OTHER SECURITIES		1,684,798	0.2%
TOTAL MUNICIPAL BONDS (Cost \$3,662,761)		\$ 4,600,799	
TERM LOANS (C) - 0.1%			
Communication services - 0.0%		187,453	0.0%
Financials - 0.0%		186,449	0.0%
Health care - 0.1%		346,724	0.1%
TOTAL TERM LOANS (Cost \$737,891)		\$ 720,626	
COLLATERALIZED MORTGAGE OBLIGATIONS - 8.9%			
Commercial and residential - 6.6%			
Americold LLC Series 2010-ARTA, Class C, 6.811%, 01/14/2029 (D)	1,350,000	1,413,938	0.2%
Americold LLC Series 2010-ARTA, Class D, 7.443%, 01/14/2029 (D)	1,789,000	1,884,341	0.3%
CD Mortgage Trust Series 2017-CD3, Class A4, 3.631%, 02/10/2050	1,800,000	1,918,492	0.3%
Commercial Mortgage Trust (Bank of America Merrill Lynch/Deutsche Bank AG) Series 2013-WWP, Class A2, 3.424%, 03/10/2031 (D)	1,400,000	1,457,360	0.2%
Morgan Stanley Capital I Trust Series 2012-C4, Class AS, 3.773%, 03/15/2045	2,371,500	2,440,110	0.3%
OTHER SECURITIES		38,323,333	5.3%
		47,437,574	
Federal Home Loan Mortgage Corp. - 0.8%		5,787,022	0.8%
Federal National Mortgage Association - 0.8%			
Series 2012-21, Class PA, 2.000%, 03/25/2041	2,749,451	2,759,033	0.4%
OTHER SECURITIES		2,517,169	0.4%
		5,276,202	
Government National Mortgage Association - 0.7%		5,131,872	0.7%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$64,239,839)		\$ 63,632,670	
ASSET BACKED SECURITIES - 9.6%			
BA Credit Card Trust Series 2017-A1, Class A1, 1.950%, 08/15/2022	3,730,000	3,722,357	0.5%
Capital One Multi-Asset Execution Trust Series 2015-A8, Class A8, 2.050%, 08/15/2023	3,500,000	3,498,675	0.5%

Active Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
ASSET BACKED SECURITIES (continued)			
Capital One Multi-Asset Execution Trust Series 2016-A7, Class A7 (1 month LIBOR + 0.510%), 2.904%, 09/16/2024 (E)	\$ 3,123,000	\$ 3,141,969	0.4%
Chase Issuance Trust Series 2016-A3, Class A3 (1 month LIBOR + 0.550%), 2.944%, 06/15/2023 (E)	4,500,000	4,531,920	0.6%
Citibank Credit Card Issuance Trust Series 2017-A3, Class A3, 1.920%, 04/07/2022	3,000,000	2,993,587	0.4%
Citibank Credit Card Issuance Trust Series 2017-A7, Class A7 (1 month LIBOR + 0.370%), 2.782%, 08/08/2024 (E)	3,000,000	3,006,893	0.4%
Credit-Based Asset Servicing & Securitization LLC Series 2006-MH1, Class B1, 6.250%, 10/25/2036 (D)	2,560,000	2,630,520	0.4%
OTHER SECURITIES		45,437,984	6.4%
TOTAL ASSET BACKED SECURITIES (Cost \$68,166,777)		\$ 68,963,905	
PREFERRED SECURITIES - 0.1%			
Consumer staples - 0.0%		193,900	0.0%
Financials - 0.1%		308,476	0.1%
Utilities - 0.0%		188,859	0.0%
TOTAL PREFERRED SECURITIES (Cost \$673,582)		\$ 691,235	
SECURITIES LENDING COLLATERAL - 0.6%			
John Hancock Collateral Trust, 2.4614% (F)(G)	433,793	4,341,142	0.6%
TOTAL SECURITIES LENDING COLLATERAL (Cost \$4,341,239)		\$ 4,341,142	
SHORT-TERM INVESTMENTS - 11.8%			
U.S. Government Agency - 0.4%			
Federal Home Loan Bank Discount Note, 2.000%, 07/01/2019 *	\$ 1,942,000	1,942,000	0.3%
OTHER SECURITIES		745,000	0.1%
		2,687,000	
Money market funds - 10.4%			
State Street Institutional U.S. Government Money Market Fund, Premier Class, 2.3057% (F)	74,720,017	74,720,017	10.4%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Active Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS (continued)			
Repurchase agreement - 1.0%			
Barclays Tri-Party			
Repurchase Agreement dated 6-28-19 at 2.400% to be repurchased at \$5,748,149 on 7-1-19, collateralized by \$4,797,400 U.S. Treasury Bonds, 3.625% due 2-15-44 (valued at \$5,863,135, including interest)	\$ 5,747,000	\$ 5,747,000	0.8%
Repurchase Agreement with State Street Corp. dated 6-28-19 at 1.300% to be repurchased at \$1,765,191 on 7-1-19, collateralized by \$1,760,000 U.S. Treasury Notes, 2.375% due 3-15-22 (valued at \$1,803,043, including interest)	1,765,000	1,765,000	0.2%
		7,512,000	
TOTAL SHORT-TERM INVESTMENTS (Cost \$84,919,017)		\$ 84,919,017	
Total Investments (Active Bond Trust) (Cost \$774,265,942) - 110.9%		\$ 796,349,055	110.9%
Other assets and liabilities, net - (10.9)%		(78,524,905)	(10.9)%
TOTAL NET ASSETS - 100.0%		\$ 717,824,150	100.0%

Currency Abbreviations

EUR Euro

Security Abbreviations and Legend

TBA	To Be Announced. A forward mortgage-backed securities trade issued by a U.S. Government Agency, to be delivered at an agreed-upon future settlement date.
(A)	All or a portion of this security is on loan as of 6-30-19.
(B)	Security purchased or sold on a when-issued or delayed delivery basis.
(C)	Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
(D)	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 \$117,107,995 or 16.3% of the fund's net assets as of 6-30-19.
(E)	Variable rate obligation. The coupon rate shown represents the rate at period end.
(F)	The rate shown is the annualized seven-day yield as of 6-30-19.
(G)	Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.
*	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.

Core Bond Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 57.8%			
U.S. Treasury Bonds - 6.1%			
2.750%, 08/15/2047 to 11/15/2047	\$ 20,602,000	\$ 21,472,124	1.9%
2.875%, 08/15/2045 to 05/15/2049	12,683,000	13,542,626	1.2%
3.000%, 05/15/2047 to 02/15/2049	26,770,000	29,300,925	2.7%
OTHER SECURITIES		2,924,914	0.3%
		67,240,589	
U.S. Treasury Notes - 21.9%			
1.125%, 02/28/2021	17,582,000	17,380,082	1.6%
1.375%, 08/31/2020 to 01/31/2021	21,397,000	21,249,245	2.0%
1.625%, 04/30/2023 to 02/15/2026	7,438,000	7,360,770	0.7%
1.750%, 05/31/2022 to 06/30/2024	11,385,000	11,386,886	1.0%
2.000%, 04/30/2024 to 08/15/2025	7,470,000	7,546,251	0.7%
2.125%, 05/31/2021 to 05/31/2026	20,425,000	20,581,850	1.9%
2.250%, 03/31/2021 to 11/15/2025	20,223,000	20,457,536	1.8%
2.500%, 12/31/2020 to 02/28/2021	15,671,000	15,831,495	1.5%
2.500%, 05/15/2029 (A)	14,015,000	14,474,867	1.3%
2.625%, 07/31/2020 to 02/15/2029	27,169,000	27,992,523	2.6%
2.750%, 09/30/2020 to 08/31/2025	45,947,000	47,413,684	4.3%
2.875%, 05/31/2025 to 08/15/2028	13,754,000	14,668,468	1.3%
3.125%, 11/15/2028	11,634,000	12,753,773	1.2%
		239,097,430	
Federal Home Loan Mortgage Corp. - 2.7%			
3.500%, 05/01/2046 to 07/01/2049	21,992,195	22,683,477	2.2%
OTHER SECURITIES		6,701,687	0.5%
		29,385,164	
Federal National Mortgage Association - 18.4%			
2.663%, (12 month LIBOR + 1.586%), 01/01/2046 (B)	4,036,477	4,061,274	0.4%
3.500%, 09/01/2033 to 06/01/2049	36,608,948	37,823,109	3.2%
3.500%, TBA (C)	40,000,000	40,884,402	3.8%
4.000%, 07/01/2033 to 06/01/2049	38,023,541	39,782,354	3.7%
4.000%, TBA (C)	10,300,000	10,644,562	1.0%
4.500%, 05/01/2034 to 06/01/2049	26,095,117	27,949,800	2.5%
5.000%, 07/01/2044 to 06/01/2049	26,258,077	28,769,177	2.7%
5.500%, 06/01/2049 (C)	3,691,000	4,106,526	0.4%
OTHER SECURITIES		7,341,686	0.7%
		201,362,890	
Government National Mortgage Association - 8.7%			
3.500%, 05/20/2046 to 01/20/2048	10,127,283	10,504,367	0.9%
3.500%, TBA (C)	6,200,000	6,403,711	0.6%
4.000%, 10/20/2047 to 06/20/2049	23,366,270	24,377,569	2.3%
4.500%, 08/15/2047 to 05/20/2049	12,295,146	12,975,646	1.1%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Core Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Government National Mortgage Association (continued)			
5.000%, 12/20/2039 to 07/20/2049	\$ 36,980,360	\$ 38,920,673	3.6%
OTHER SECURITIES		2,050,128	0.2%
		95,232,094	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$624,597,231)		\$ 632,318,167	
FOREIGN GOVERNMENT OBLIGATIONS - 0.6%			
Colombia - 0.0%			
		388,880	0.0%
Indonesia - 0.0%			
		468,224	0.0%
Mexico - 0.4%			
Government of Mexico 4.500%, 04/22/2029	3,239,000	3,472,208	0.3%
OTHER SECURITIES		652,540	0.1%
		4,124,748	
Paraguay - 0.1%			
		551,675	0.1%
Qatar - 0.1%			
		518,566	0.1%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$5,752,139)		\$ 6,052,093	
CORPORATE BONDS - 24.2%			
Communication services - 2.0%			
		22,472,526	2.0%
Consumer discretionary - 0.7%			
		7,431,741	0.7%
Consumer staples - 2.2%			
		24,057,184	2.2%
Energy - 2.8%			
		30,516,558	2.8%
Financials - 6.7%			
Bank of America Corp. (3.093% to 10-01-24, then 3 month LIBOR + 1.090%) 10/01/2025	3,464,000	3,547,627	0.3%
Santander Holdings USA, Inc. 3.500%, 06/07/2024	3,553,000	3,607,069	0.3%
OTHER SECURITIES		66,002,857	6.1%
		73,157,553	
Health care - 2.8%			
		30,833,063	2.8%
Industrials - 1.6%			
		17,128,967	1.6%
Information technology - 1.9%			
		21,203,341	1.9%
Materials - 0.7%			
		7,224,851	0.7%
Real estate - 0.9%			
		10,018,707	0.9%
Utilities - 1.9%			
		20,797,348	1.9%
TOTAL CORPORATE BONDS (Cost \$251,886,832)		\$ 264,841,839	
MUNICIPAL BONDS - 0.6%			
		6,838,205	0.6%
TOTAL MUNICIPAL BONDS (Cost \$5,997,533)		\$ 6,838,205	
COLLATERALIZED MORTGAGE OBLIGATIONS - 12.0%			
Commercial and residential - 4.1%			
		44,370,350	4.1%
Federal Home Loan Mortgage Corp. - 2.7%			
Series 4742, Class PA, 3.000%, 10/15/2047	5,023,005	5,102,897	0.5%
Series 4802, Class A, 3.000%, 06/15/2048	3,641,731	3,683,846	0.3%
Series 4796, Class AK, 3.000%, 05/15/2048	3,849,095	3,893,679	0.4%

Core Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)			
Federal Home Loan Mortgage Corp. (continued)			
Series 264, Class 30, 3.000%, 07/15/2042	\$ 3,383,045	\$ 3,445,015	0.3%
OTHER SECURITIES		13,756,861	1.2%
		29,882,298	
Federal National Mortgage Association - 4.7%			
Series 2018-38, Class LA, 3.000%, 06/25/2048	4,323,123	4,352,456	0.4%
Series 2018-43, Class CT, 3.000%, 06/25/2048	3,619,177	3,653,462	0.3%
Series 2018-45, Class GA, 3.000%, 06/25/2048	7,845,130	7,900,930	0.7%
Series 2018-50, Class BA, 3.000%, 07/25/2048	8,071,131	8,125,429	0.8%
Series 2018-59, Class DA, 3.000%, 08/25/2048	3,848,197	3,886,479	0.4%
Series 414, Class A35, 3.500%, 10/25/2042	3,486,738	3,646,683	0.3%
OTHER SECURITIES		19,368,864	1.8%
		50,934,303	
Government National Mortgage Association - 0.5%			
Series 2019-20, Class JK, 3.500%, 02/20/2049	3,433,881	3,512,364	0.3%
OTHER SECURITIES		2,114,806	0.2%
		5,627,170	
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$127,012,826)		\$ 130,814,121	
ASSET BACKED SECURITIES - 12.2%			
Hertz Vehicle Financing II LP			
Series 2017-2A, Class A, 3.290%, 10/25/2023 (D)	4,543,000	4,623,754	0.4%
Nelnet Student Loan Trust Series 2005-1, Class A5 (3 month LIBOR + 0.110%), 2.690%, 10/25/2033 (B)	3,481,162	3,447,063	0.3%
Nelnet Student Loan Trust Series 2005-2, Class A5 (3 month LIBOR + 0.100%), 2.443%, 03/23/2037 (B)	5,703,269	5,588,222	0.5%
Nelnet Student Loan Trust Series 2005-3, Class A5 (3 month LIBOR + 0.120%), 2.463%, 12/24/2035 (B)	3,569,249	3,546,455	0.3%
Nelnet Student Loan Trust Series 2010-2A, Class A (3 month LIBOR + 0.850%), 3.199%, 09/25/2048 (B)(D)	3,280,651	3,284,868	0.3%
OTHER SECURITIES		113,055,611	10.4%
TOTAL ASSET BACKED SECURITIES (Cost \$132,370,062)		\$ 133,545,973	
SECURITIES LENDING COLLATERAL - 0.5%			
John Hancock Collateral Trust, 2.4614% (E)(F)	583,619	5,840,511	0.5%
TOTAL SECURITIES LENDING COLLATERAL (Cost \$5,840,686)		\$ 5,840,511	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Core Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS - 1.3%			
Money market funds - 1.3%			
State Street Institutional			
U.S. Government Money Market Fund, Premier Class, 2.3057% (E)	14,003,054	\$ 14,003,054	1.3%
TOTAL SHORT-TERM INVESTMENTS (Cost \$14,003,054)		\$ 14,003,054	
Total Investments (Core Bond Trust) (Cost \$1,167,460,363) - 109.2%		\$ 1,194,253,963	109.2%
Other assets and liabilities, net - (9.2)%		(101,017,013)	(9.2%)
TOTAL NET ASSETS - 100.0%		\$ 1,093,236,950	100.0%

Security Abbreviations and Legend

LIBOR	London Interbank Offered Rate
TBA	To Be Announced. A forward mortgage-backed securities trade issued by a U.S. Government Agency, to be delivered at an agreed-upon future settlement date.
(A)	All or a portion of this security is on loan as of 6-30-19.
(B)	Variable rate obligation. The coupon rate shown represents the rate at period end.
(C)	Security purchased or sold on a when-issued or delayed delivery basis.
(D)	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 \$136,392,739 or 12.5% of the fund's net assets as of 6-30-19.
(E)	The rate shown is the annualized seven-day yield as of 6-30-19.
(F)	Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.

Global Bond Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 39.6%			
U.S. Treasury Bonds - 1.6%			
U.S. Treasury Inflation Protected Securities - 5.5%			
0.125%, 04/15/2022 to 07/15/2024 (A)	\$ 2,134,877	2,124,092	1.1%
0.500%, 01/15/2028	3,418,239	3,474,226	1.7%
2.500%, 01/15/2029	1,606,568	1,932,759	0.9%
OTHER SECURITIES		3,874,475	1.8%
		11,405,552	
U.S. Treasury Notes - 2.9%			
2.875%, 04/30/2025 (A)	5,400,000	5,711,977	2.8%
OTHER SECURITIES		304,945	0.1%
		6,016,922	
Federal Home Loan Mortgage Corp. - 0.7%			
4.000%, TBA (B)	1,400,000	1,447,763	0.7%
		1,447,763	
Federal National Mortgage Association - 28.9%			
3.500%, TBA (B)	35,400,000	36,179,350	17.5%
4.000%, TBA (B)	21,200,000	21,909,195	10.6%

Global Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Federal National Mortgage Association (continued)			
OTHER SECURITIES		\$ 1,792,039	0.8%
		59,880,584	
Government National Mortgage Association - 0.0%			
		51,812	0.0%
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$81,794,053)		\$ 82,093,875	
FOREIGN GOVERNMENT OBLIGATIONS - 31.5%			
Australia - 0.2%			
		319,642	0.2%
Brazil - 4.5%			
Federative Republic of Brazil 5.486%, 01/01/2020 (C)	BRL 16,700,000	4,219,358	2.1%
Federative Republic of Brazil 6.000%, 05/15/2021	5,600,000	5,035,610	2.4%
		9,254,968	
Canada - 1.4%			
Province of Quebec 3.000%, 09/01/2023	CAD 1,700,000	1,362,207	0.7%
OTHER SECURITIES		1,587,433	0.7%
		2,949,640	
France - 2.0%			
Government of France 2.000%, 05/25/2048 (D)	EUR 2,000,000	2,927,173	1.4%
Government of France 3.250%, 05/25/2045	700,000	1,258,970	0.6%
		4,186,143	
		538,313	0.3%
Israel - 0.3%			
Italy - 4.3%			
Republic of Italy 2.450%, 10/01/2023	4,250,000	5,091,683	2.4%
Republic of Italy 3.000%, 08/01/2029	1,300,000	1,601,472	0.8%
OTHER SECURITIES		2,240,332	1.1%
		8,933,487	
Japan - 8.4%			
Government of Japan 0.100%, 03/20/2029	JPY 320,000,000	3,044,421	1.5%
0.500% 09/20/2046 to 03/20/2049	374,000,000	3,604,620	1.7%
Government of Japan 0.700%, 12/20/2048	277,000,000	2,806,537	1.4%
Government of Japan 1.600%, 03/20/2033	310,000,000	3,504,111	1.7%
Government of Japan, CPI Linked Bond 0.100%, 03/10/2028	171,688,100	1,661,703	0.8%
OTHER SECURITIES		2,829,100	1.3%
		17,450,492	
Kuwait - 0.8%			
State of Kuwait 3.500%, 03/20/2027 (D)	\$ 1,500,000	1,597,008	0.8%
Lithuania - 0.5%			
		955,436	0.5%
Norway - 0.2%			
		466,187	0.2%
Peru - 0.7%			
Republic of Peru 6.350%, 08/12/2028 (D)	PEN 3,400,000	1,158,734	0.5%
OTHER SECURITIES		264,542	0.2%
		1,423,276	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)			
Poland - 0.3%		\$ 653,661	0.3%
Qatar - 1.8% State of Qatar 3.875%, 04/23/2023 (D)	\$ 1,400,000	1,468,320	0.7%
OTHER SECURITIES		2,276,416	1.1%
		3,744,736	
Saudi Arabia - 1.6% Kingdom of Saudi Arabia 2.375%, 10/26/2021	1,200,000	1,197,592	0.6%
OTHER SECURITIES		2,190,609	1.0%
		3,388,201	
Slovenia - 0.9% Republic of Slovenia 5.250%, 02/18/2024 (D)	1,682,000	1,886,972	0.9%
South Korea - 0.1%		208,854	0.1%
Spain - 2.5% Kingdom of Spain 0.600%, 10/31/2029 (D)	EUR 1,600,000	1,846,272	0.9%
OTHER SECURITIES		3,303,086	1.6%
		5,149,358	
United Arab Emirates - 0.7%		1,528,791	0.7%
United Kingdom - 0.3%		603,061	0.3%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$62,448,445)		\$ 65,238,226	
CORPORATE BONDS - 43.8%			
Australia - 0.1%		305,368	0.1%
Brazil - 0.6%		1,157,488	0.6%
Canada - 1.0%		2,043,209	1.0%
Cayman Islands - 0.8% QNB Finance, Ltd. (3 month LIBOR + 1.350%) 3.989%, 05/31/2021 (E)	\$ 1,700,000	1,714,928	0.8%
OTHER SECURITIES		549	0.0%
		1,715,477	
China - 0.3%		515,026	0.3%
Denmark - 3.8% Nordea Kredit Realkreditaktieselskab 2.000%, 10/01/2047 to 10/01/2050	DKK 12,521,782	1,966,236	1.0%
Nykredit Realkredit A/S 1.500%, 10/01/2050 to 10/01/2050	16,200,000	2,505,321	1.2%
Nykredit Realkredit A/S 2.000%, 10/01/2047	10,329,747	1,624,018	0.8%
OTHER SECURITIES		1,726,966	0.8%
		7,822,541	
France - 0.5%		1,063,935	0.5%
Germany - 1.7% KfW 0.625%, 02/22/2027	EUR 900,000	1,088,855	0.5%
OTHER SECURITIES		2,430,473	1.2%
		3,519,328	
Guernsey, Channel Islands - 0.2%		414,666	0.2%
Hong Kong - 0.2%		424,439	0.2%
India - 0.2%		505,922	0.2%
Indonesia - 0.1%		219,322	0.1%
Ireland - 0.9%		1,856,256	0.9%
Italy - 0.3%		568,325	0.3%

Global Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Japan - 2.4%		\$ 4,909,974	2.4%
Jersey, Channel Islands - 0.2%		357,333	0.2%
Luxembourg - 0.4%		912,290	0.4%
Macau - 0.4%		746,684	0.4%
Netherlands - 1.8% ING Bank NV 2.625%, 12/05/2022 (D)	\$ 1,800,000	1,833,953	0.9%
OTHER SECURITIES		1,846,136	0.9%
		3,680,089	
Norway - 0.3%		707,917	0.3%
Singapore - 0.9%		1,923,342	0.9%
Spain - 0.6%		1,343,463	0.6%
Supranational - 0.1%		132,957	0.1%
Sweden - 1.4% Sveriges Sakerstallda Obligationer AB 1.250%, 06/15/2022	SEK 10,000,000	1,117,196	0.6%
Swedbank Hypotek AB 1.000%, 09/15/2021	11,200,000	1,235,001	0.6%
OTHER SECURITIES		473,920	0.2%
		2,826,117	
Switzerland - 0.6% Credit Suisse AG 6.500%, 08/08/2023	\$ 1,122,000	1,233,793	0.6%
		1,233,793	
United Kingdom - 6.0% Barclays PLC (4.610% to 2-15-22, then 3 month LIBOR + 1.400%) 02/15/2023	1,100,000	1,139,892	0.6%
Lloyds Bank PLC 6.500%, 03/24/2020	EUR 1,000,000	1,188,739	0.6%
The Royal Bank of Scotland Group PLC 2.500%, 03/22/2023	1,200,000	1,447,624	0.7%
OTHER SECURITIES		8,637,105	4.1%
		12,413,360	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
United States - 18.0%			
AT&T, Inc. (3 month LIBOR + 0.750%) 3.270%, 06/01/2021 (E)	\$ 1,600,000	\$ 1,607,913	0.8%
Aviation Capital Group LLC 4.125%, 08/01/2025 (D)	1,400,000	1,457,026	0.7%
Charter Communications Operating LLC 3.750%, 02/15/2028	1,300,000	1,308,615	0.6%
JPMorgan Chase Bank N.A. (3 month LIBOR + 0.340%) 2.926%, 04/26/2021 (E)	1,400,000	1,401,720	0.7%
MUFG Americas Holdings Corp. 3.000%, 02/10/2025	2,800,000	2,834,478	1.4%
Penske Truck Leasing Company LP 3.950%, 03/10/2025 (D)	1,500,000	1,573,433	0.8%
United Technologies Corp. 3.650%, 08/16/2023	1,480,000	1,549,365	0.7%
Volkswagen Group of America Finance LLC 2.450%, 11/20/2019 (D)	1,500,000	1,499,348	0.7%
OTHER SECURITIES		24,123,326	11.6%
		37,355,224	
TOTAL CORPORATE BONDS (Cost \$88,567,114)	\$	90,673,845	
CAPITAL PREFERRED SECURITIES - 0.5%			
United States - 0.5%			
TOTAL CAPITAL PREFERRED SECURITIES (Cost \$840,000)	\$	941,325	0.5%
MUNICIPAL BONDS - 1.1%			
State of California (1 month LIBOR + 0.780%) 3.211%, 04/01/2047 (E)	1,200,000	1,203,840	0.6%
OTHER SECURITIES		1,098,063	0.5%
TOTAL MUNICIPAL BONDS (Cost \$2,298,147)	\$	2,301,903	
TERM LOANS (F) - 0.3%			
United States - 0.3%			
TOTAL TERM LOANS (Cost \$686,035)	\$	672,763	0.3%
COLLATERALIZED MORTGAGE OBLIGATIONS - 13.8%			
Australia - 0.6%			
		1,286,495	0.6%
Canada - 0.9%			
		1,869,142	0.9%
United Kingdom - 3.1%			
United States - 9.2%			
Countrywide Alternative Loan Trust Series 2007-OA3, Class 1A1 (1 month LIBOR + 0.140%), 2.544%, 04/25/2047 (E)	2,273,758	2,160,108	1.0%
Government National Mortgage Association Series 2004-68, Class ZC, 6.000%, 08/20/2034	1,211,074	1,353,007	0.7%
JPMorgan Alternative Loan Trust Series 2006-A5, Class 1A4 (1 month LIBOR + 0.240%), 2.644%, 10/25/2036 (E)	2,302,142	2,247,845	1.1%

Global Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)			
United States (continued)			
OTHER SECURITIES		\$ 13,271,546	6.4%
		19,032,506	
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$29,061,834)	\$	28,543,602	
ASSET BACKED SECURITIES - 3.6%			
Cayman Islands - 0.7%			
		1,499,906	0.7%
Ireland - 0.3%			
		568,237	0.3%
Netherlands - 0.7%			
		1,420,661	0.7%
United States - 1.9%			
CWABS Asset-Backed Certificates Trust Series 2005-4, Class MV5 (1 month LIBOR + 1.005%), 3.409%, 10/25/2035 (E)	\$ 2,100,000	2,106,191	1.0%
OTHER SECURITIES		1,893,668	0.9%
		3,999,859	
TOTAL ASSET BACKED SECURITIES (Cost \$7,263,533)	\$	7,488,663	
COMMON STOCKS - 0.0%			
United States - 0.0%			
		7,480	0.0%
TOTAL COMMON STOCKS (Cost \$1,185)	\$	7,480	
PREFERRED SECURITIES - 0.2%			
United Kingdom - 0.2%			
		371,711	0.2%
TOTAL PREFERRED SECURITIES (Cost \$410,172)	\$	371,711	
ESCROW SHARES - 0.1%			
United States - 0.1%			
		181,060	0.1%
TOTAL ESCROW SHARES (Cost \$0)	\$	181,060	
PURCHASED OPTIONS - 0.0%			
Calls - 0.0%			
		5,206	0.0%
Puts - 0.0%			
		3,361	0.0%
TOTAL PURCHASED OPTIONS (Cost \$36,744)	\$	8,567	
SHORT-TERM INVESTMENTS - 0.8%			
Repurchase agreement - 0.8%			
Repurchase Agreement with State Street Corp. dated 6-28-19 at 1.300% to be repurchased at \$1,734,188 on 7-1-19, collateralized by \$1,730,000 U.S. Treasury Notes, 2.375% due 3-15-22 (valued at \$1,772,309, including interest)	1,734,000	1,734,000	0.8%
		1,734,000	
TOTAL SHORT-TERM INVESTMENTS (Cost \$1,734,000)	\$	1,734,000	
Total Investments (Global Bond Trust) (Cost \$275,141,262) - 135.3%	\$	280,257,020	135.3%
Other assets and liabilities, net - (35.3)%		(73,116,405)	(35.3)%
TOTAL NET ASSETS - 100.0%	\$	207,140,615	100.0%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SECURITIES SOLD SHORT - (1.2)%			
Government of Canada 2.750%, 12/01/2048	CAD (2,600,000)	\$ (2,474,820)	(1.2%)
TOTAL SECURITIES SOLD SHORT (Cost \$(2,429,396))		\$ (2,474,820)	
SALE COMMITMENTS OUTSTANDING - (0.3)%			
Federal National Mortgage Association - (0.3)% 3.500%, TBA (B)	\$ (600,000)	\$ (613,371)	(0.3%)
TOTAL SALE COMMITMENTS OUTSTANDING (Cost \$(614,625))		\$ (613,371)	

Currency Abbreviations

BRL	Brazilian Real
CAD	Canadian Dollar
DKK	Danish Krone
EUR	Euro
JPY	Japanese Yen
PEN	Peruvian Nuevo Sol
SEK	Swedish Krona

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
10-Year Canada Government Bond Futures	7	Long	Sep 2019	\$749,581	\$764,011	\$14,430
10-Year U.S. Treasury Note Futures	185	Long	Sep 2019	23,262,798	23,674,219	411,421
3-Month Sterling Futures	212	Long	Sep 2019	33,262,130	33,389,476	127,346
3-Year Australian Treasury Bond Futures	79	Long	Sep 2019	6,359,456	6,374,429	14,973
5-Year U.S. Treasury Note Futures	266	Long	Sep 2019	30,992,647	31,429,562	436,915
Euro-Buxl Futures	5	Long	Sep 2019	1,121,686	1,153,588	31,902
German Euro BOBL Futures	40	Long	Sep 2019	6,074,758	6,114,870	40,112
Ultra U.S. Treasury Bond Futures	31	Long	Sep 2019	5,226,353	5,504,438	278,085
10-Year Australian Treasury Bond Futures	6	Short	Sep 2019	(597,832)	(603,638)	(5,806)
3-Month Sterling Futures	212	Short	Sep 2020	(33,167,458)	(33,402,937)	(235,479)
Euro-BTP Italian Government Bond Futures	34	Short	Sep 2019	(4,986,458)	(5,192,227)	(205,769)
Euro-OAT Futures	128	Short	Sep 2019	(23,507,465)	(23,996,634)	(489,169)
German Euro BUND Futures	7	Short	Sep 2019	(1,360,795)	(1,374,959)	(14,164)
U.K. Long Gilt Bond Futures	11	Short	Sep 2019	(1,805,958)	(1,818,121)	(12,163)
						\$392,634

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

FORWARD FOREIGN CURRENCY CONTRACTS

Contract to buy	Contract to sell	Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
AUD 1,188,000	USD 827,726	BOA	7/3/2019	\$6,339	—
AUD 884,000	USD 614,872	CITI	7/3/2019	5,762	—
AUD 2,974,000	USD 2,078,907	MSI	8/15/2019	12,005	—
BRL 19,505,011	USD 5,104,020	GSI	7/2/2019	—	(\$24,524)
BRL 19,505,011	USD 5,089,769	SCB	7/2/2019	—	(10,272)
BRL 5,626,508	USD 1,466,000	HUS	8/2/2019	—	(4,911)
CAD 1,435,609	USD 1,065,014	CITI	7/2/2019	31,247	—
CAD 545,000	USD 413,917	CITI	7/3/2019	2,267	—
CAD 276,000	USD 204,991	HUS	7/3/2019	5,774	—
CHF 1,826,294	USD 1,862,157	JPM	7/3/2019	8,844	—
CHF 1,170,000	USD 1,173,225	MSI	8/15/2019	30,163	—
CLP 323,547,000	USD 465,000	HUS	7/22/2019	12,614	—
CLP 135,387,000	USD 196,000	NWM	7/22/2019	3,856	—
CLP 85,476,250	USD 125,000	MSI	7/24/2019	1,183	—

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

FORWARD FOREIGN CURRENCY CONTRACTS (continued)

	Contract to buy		Contract to sell		Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
CLP	83,417,370	USD	123,000		CITI	8/23/2019	\$158	—
CLP	85,476,250	USD	126,170		CITI	9/25/2019	26	—
CLP	458,934,000	USD	676,894		GSI	9/25/2019	670	—
CNY	6,052,000	USD	883,413		BNP	7/12/2019	—	(\$2,533)
CNY	6,052,000	USD	882,512		CITI	7/12/2019	—	(1,631)
CNY	43,600,454	USD	6,352,780		HUS	7/12/2019	—	(6,650)
CNY	5,793,780	USD	835,344		BNP	9/18/2019	7,555	—
CNY	1,239,434	USD	178,871		DB	9/18/2019	1,446	—
CNY	11,392,402	USD	1,654,408		HUS	9/18/2019	2,999	—
CNY	4,402,000	USD	635,494		NOM	9/18/2019	4,925	—
CNY	1,938,627	USD	280,358		SCB	9/18/2019	1,680	—
COP	476,748,000	USD	144,000		GSI	7/11/2019	4,303	—
COP	333,879,660	USD	102,000		HUS	7/11/2019	1,861	—
COP	5,022,763,816	USD	1,487,402		CITI	7/24/2019	73,382	—
COP	5,331,090	USD	1,669		RBC	9/25/2019	—	(19)
COP	5,022,763,816	USD	1,569,295		GSI	10/15/2019	—	(15,974)
CZK	4,099,677	USD	179,049		SCB	8/20/2019	4,446	—
DKK	47,987,273	USD	7,298,445		CITI	7/1/2019	12,064	—
DKK	805,000	USD	122,059		JPM	7/1/2019	577	—
DKK	2,620,000	USD	402,536		JPM	10/1/2019	—	(340)
EUR	2,343,255	RON	11,394,768		BOA	7/26/2019	—	(72,329)
EUR	807,160	RON	3,859,032		CITI	10/22/2019	—	(750)
EUR	118,597	RON	588,217		BOA	3/16/2020	—	(2,950)
EUR	103,264	RON	512,783		BNP	3/16/2020	—	(2,716)
EUR	104,022	RON	516,469		CITI	3/16/2020	—	(2,718)
EUR	104,117	RON	517,295		MSI	3/16/2020	—	(2,804)
EUR	91,000	TRY	619,255		NOM	9/5/2019	756	—
EUR	5,000	USD	5,668		BOA	7/3/2019	18	—
EUR	1,274,121	USD	1,443,142		BNP	7/3/2019	5,784	—
EUR	336,000	USD	378,464		BOA	8/15/2019	4,957	—
EUR	8,471,000	USD	9,588,876		CITI	8/15/2019	77,649	—
EUR	313,650	USD	354,962		HUS	8/15/2019	2,955	—
EUR	14,631,424	USD	16,556,466		UBS	8/15/2019	139,916	—
EUR	31,000	USD	39,634		MSI	6/28/2021	—	(2,637)
GBP	100,000	USD	125,484		BOA	7/2/2019	1,511	—
GBP	1,908,511	USD	2,420,669		BNP	7/2/2019	3,043	—
GBP	524,000	USD	664,311		CITI	7/2/2019	1,142	—
GBP	161,000	USD	204,559		BOA	7/3/2019	—	(86)
GBP	162,000	USD	206,317		CITI	7/3/2019	—	(575)
GBP	806,000	USD	1,017,969		SCB	7/3/2019	5,663	—
GBP	487,000	USD	620,851		SCB	8/6/2019	—	(1,320)
HKD	1,981,000	USD	253,091		BARC	8/12/2019	550	—
HKD	3,690,000	USD	471,355		CITI	8/12/2019	1,101	—
HKD	4,755,000	USD	606,871		HUS	8/12/2019	1,943	—
HKD	2,313,907	USD	295,601		MSI	8/12/2019	664	—
HUF	73,187,000	USD	265,912		JPM	7/11/2019	—	(8,162)
IDR	5,139,928,000	USD	356,000		BARC	9/18/2019	4,305	—
IDR	3,002,281,000	USD	208,000		BNP	9/18/2019	2,457	—
IDR	2,845,665,000	USD	197,000		GSI	9/18/2019	2,479	—
IDR	765,996,000	USD	53,000		HUS	9/18/2019	696	—
IDR	4,199,913,000	USD	291,000		JPM	9/18/2019	3,411	—
IDR	26,542,216,455	USD	1,812,148		SCB	9/18/2019	48,443	—
ILS	901,000	USD	253,033		BOA	9/16/2019	601	—
INR	64,231,000	USD	922,329		JPM	7/8/2019	8,386	—
INR	59,144,000	USD	851,395		NWM	7/8/2019	5,610	—
INR	101,451,966	USD	1,400,343		HUS	10/18/2019	50,521	—
INR	129,222,180	USD	1,761,000		HUS	4/27/2020	44,346	—
INR	128,572,500	USD	1,750,000		BNP	5/4/2020	44,707	—
JPY	70,800,000	USD	649,862		CITI	7/2/2019	6,818	—
JPY	110,985,000	USD	1,030,845		BNP	7/3/2019	—	(1,358)
JPY	23,025,000	USD	212,878		CITI	7/3/2019	700	—
JPY	44,319,000	USD	409,213		SCB	7/3/2019	1,886	—
JPY	70,800,000	USD	659,341		UBS	8/2/2019	—	(1,084)
JPY	2,691,043,011	USD	24,714,280		BNP	8/15/2019	327,573	—
JPY	157,600,000	USD	1,462,715		HUS	8/15/2019	3,853	—
KRW	2,904,177,661	USD	2,449,543		BNP	9/18/2019	65,212	—

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

FORWARD FOREIGN CURRENCY CONTRACTS (continued)

	Contract to buy	Contract to sell	Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation	
MXN	6,709,000	USD	342,127	BNP	8/14/2019	\$4,956	—
MXN	42,687,355	USD	2,141,864	CITI	8/14/2019	66,518	—
MXN	7,500,000	USD	378,361	GSI	8/14/2019	9,643	—
MXN	42,687,355	USD	2,175,895	CITI	10/16/2019	9,470	—
MYR	2,649,596	USD	637,504	UBS	9/18/2019	3,263	—
NOK	22,000	USD	2,546	BOA	7/3/2019	33	—
NOK	5,232,000	USD	613,638	BNP	7/3/2019	—	(\$285)
NOK	7,147,000	USD	820,325	HUS	7/3/2019	17,526	—
NOK	4,475,000	USD	523,293	BARC	8/15/2019	2,011	—
NOK	4,090,000	USD	481,625	CITI	8/15/2019	—	(1,515)
NZD	353,000	USD	231,771	BNP	7/2/2019	5,375	—
NZD	1,569,000	USD	1,020,482	BOA	7/3/2019	33,597	—
NZD	311,000	USD	204,659	GSI	7/3/2019	4,275	—
PEN	711,702	USD	215,936	CITI	7/15/2019	88	—
PEN	703,080	USD	210,440	JPM	7/15/2019	2,966	—
PEN	104,563	USD	31,000	BNP	9/3/2019	674	—
PLN	2,898,000	USD	776,582	CITI	7/15/2019	—	(112)
PLN	884,000	USD	236,730	JPM	7/15/2019	123	—
RON	3,859,032	EUR	814,571	CITI	7/26/2019	582	—
RON	503,736	EUR	106,328	MSI	7/26/2019	77	—
RON	2,048,000	EUR	420,868	CITI	3/16/2020	1,061	—
RON	86,764	EUR	17,847	MSI	3/16/2020	25	—
RON	7,032,000	USD	1,669,467	BNP	7/26/2019	22,785	—
RON	1,918,000	USD	449,947	BNP	10/22/2019	10,567	—
RON	1,923,000	USD	448,585	CITI	10/22/2019	13,129	—
SEK	15,469,000	USD	1,651,210	CITI	7/3/2019	14,732	—
SEK	1,965,961	USD	207,027	JPM	7/3/2019	4,698	—
SEK	9,633,961	USD	1,041,757	UBS	8/6/2019	—	(1,572)
SEK	14,670,000	USD	1,585,388	GSI	8/15/2019	—	(503)
SEK	46,955,000	USD	5,079,325	HUS	8/15/2019	—	(6,504)
THB	19,235,209	USD	606,540	JPM	9/18/2019	21,820	—
TRY	387,206	EUR	57,000	CITI	9/5/2019	—	(587)
TRY	230,760	EUR	34,000	HUS	9/5/2019	—	(384)
TRY	1,147,963	USD	198,119	BOA	7/5/2019	—	(304)
TRY	515,000	USD	88,649	CITI	7/5/2019	95	—
TRY	1,667,000	USD	288,035	HUS	7/5/2019	—	(780)
TRY	558,000	USD	96,164	JPM	7/5/2019	—	(10)
TWD	9,300,000	USD	300,000	BARC	11/21/2019	2,167	—
TWD	2,118,880	USD	68,000	CITI	11/21/2019	845	—
TWD	3,374,460	USD	108,000	CSFB	11/21/2019	1,640	—
TWD	7,672,740	USD	246,000	DB	11/21/2019	3,296	—
TWD	7,014,375	USD	225,000	HUS	11/21/2019	2,905	—
TWD	1,401,750	USD	45,000	SCB	11/21/2019	544	—
USD	200,325	AUD	292,000	BOA	7/3/2019	—	(4,680)
USD	824,857	AUD	1,185,000	BNP	7/3/2019	—	(7,101)
USD	412,747	AUD	592,000	MSI	7/3/2019	—	(2,881)
USD	332,850	AUD	480,000	BOA	8/15/2019	—	(4,620)
USD	5,089,769	BRL	19,505,011	GSI	7/2/2019	10,272	—
USD	4,839,053	BRL	19,505,011	SCB	7/2/2019	—	(240,444)
USD	5,088,839	BRL	19,505,011	GSI	8/2/2019	23,786	—
USD	2,066,116	BRL	8,400,000	BNP	1/3/2020	—	(84,838)
USD	2,094,109	BRL	8,300,000	GSI	1/3/2020	—	(31,238)
USD	147,142	CAD	195,000	CITI	7/2/2019	—	(1,764)
USD	412,120	CAD	548,000	BOA	7/3/2019	—	(6,355)
USD	326,757	CAD	429,000	BNP	7/3/2019	—	(845)
USD	208,171	CAD	272,000	CITI	8/6/2019	301	—
USD	409,980	CHF	399,000	BNP	7/3/2019	1,213	—
USD	612,733	CHF	611,000	CITI	7/3/2019	—	(13,223)
USD	201,933	CHF	196,000	GSI	7/3/2019	1,135	—
USD	409,798	CHF	410,294	JPM	7/3/2019	—	(10,539)
USD	210,615	CHF	210,000	MSI	7/3/2019	—	(4,525)
USD	1,034,287	CHF	1,005,294	JPM	8/6/2019	1,103	—
USD	676,894	CLP	458,934,000	GSI	7/22/2019	—	(576)
USD	126,174	CLP	85,476,250	CITI	7/24/2019	—	(9)
USD	780,108	CNY	5,332,266	BOA	7/12/2019	3,987	—
USD	951,920	CNY	6,415,940	CITI	7/12/2019	18,067	—

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

FORWARD FOREIGN CURRENCY CONTRACTS (continued)

Contract to buy		Contract to sell		Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
USD	6,121,861	CNY	41,786,248	HUS	7/12/2019	\$39,792	—
USD	318,896	CNY	2,170,000	JPM	7/12/2019	3,049	—
USD	1,770,227	CNY	12,301,306	HUS	9/18/2019	—	(\$19,410)
USD	247,000	COP	805,296,570	HUS	7/11/2019	—	(3,505)
USD	1,677	COP	5,331,090	RBC	7/11/2019	19	—
USD	1,576,511	COP	5,022,763,816	GSI	7/24/2019	15,727	—
USD	124,000	COP	398,553,360	GSI	9/25/2019	601	—
USD	684,244	DKK	4,490,000	BARC	7/1/2019	225	—
USD	225,921	DKK	1,485,000	BNP	7/1/2019	—	(308)
USD	1,617,009	DKK	10,630,000	CITI	7/1/2019	—	(2,393)
USD	67,939	DKK	450,000	GSI	7/1/2019	—	(615)
USD	594,287	DKK	3,915,000	JPM	7/1/2019	—	(2,135)
USD	4,260,061	DKK	28,047,108	MSI	7/1/2019	—	(12,710)
USD	7,354,710	DKK	47,987,273	CITI	10/1/2019	—	(11,801)
USD	1,436,854	EUR	1,279,121	BNP	7/3/2019	—	(17,759)
USD	84,302	EUR	74,000	CITI	7/5/2019	135	—
USD	831,330	EUR	728,121	BNP	8/6/2019	1,008	—
USD	1,283,057	EUR	1,129,000	BOA	8/15/2019	—	(5,280)
USD	14,582,964	EUR	12,840,000	CITI	8/15/2019	—	(69,167)
USD	884,487	EUR	773,000	JPM	8/15/2019	2,393	—
USD	762,793	EUR	678,000	SCB	8/15/2019	—	(10,895)
USD	459,013	GBP	360,000	BNP	7/2/2019	1,832	—
USD	449,533	GBP	355,000	CITI	7/2/2019	—	(1,299)
USD	1,637,193	GBP	1,293,511	SCB	7/2/2019	—	(5,500)
USD	808,147	GBP	642,000	JPM	7/3/2019	—	(7,202)
USD	619,828	GBP	487,000	SCB	7/3/2019	1,331	—
USD	2,424,376	GBP	1,908,511	BNP	8/2/2019	—	(3,115)
USD	2,025,234	HKD	15,841,907	HUS	8/12/2019	—	(3,112)
USD	357,873	HKD	2,799,000	UBS	8/12/2019	—	(502)
USD	253,275	HKD	1,981,000	BARC	12/16/2019	—	(581)
USD	471,547	HKD	3,690,000	CITI	12/16/2019	—	(1,309)
USD	936,796	HKD	7,324,554	HUS	12/16/2019	—	(1,811)
USD	295,736	HKD	2,313,907	MSI	12/16/2019	—	(781)
USD	100,581	HUF	28,497,000	GSI	7/15/2019	195	—
USD	165,000	IDR	2,355,045,000	SCB	9/18/2019	—	(87)
USD	1,758,857	INR	123,375,000	JPM	7/8/2019	—	(28,863)
USD	794,213	INR	55,880,819	BNP	10/18/2019	—	(4,938)
USD	620,000	INR	45,571,147	HUS	10/18/2019	—	(31,712)
USD	1,781,147	INR	129,222,180	GSI	4/27/2020	—	(24,199)
USD	895,461	INR	64,341,500	BNP	5/4/2020	—	(2,663)
USD	891,354	INR	64,231,000	JPM	5/4/2020	—	(5,228)
USD	657,793	JPY	70,800,000	UBS	7/2/2019	1,112	—
USD	204,250	JPY	21,823,000	BNP	7/3/2019	1,822	—
USD	412,186	JPY	44,713,000	JPM	7/3/2019	—	(2,568)
USD	1,030,383	JPY	111,793,000	SCB	7/3/2019	—	(6,599)
USD	1,033,502	JPY	110,985,000	BNP	8/6/2019	1,348	—
USD	697,096	JPY	75,400,000	BARC	8/15/2019	—	(4,549)
USD	306,476	JPY	33,000,000	CITI	8/15/2019	—	(610)
USD	525,215	JPY	57,400,000	GSI	8/15/2019	—	(8,928)
USD	2,580,405	JPY	282,600,000	HUS	8/15/2019	—	(49,366)
USD	61,464	JPY	6,600,000	JPM	8/15/2019	47	—
USD	473,378	JPY	51,000,000	SCB	8/15/2019	—	(1,209)
USD	406,000	KRW	472,990,000	CITI	7/24/2019	—	(2,872)
USD	133,000	KRW	154,918,400	JPM	7/24/2019	—	(918)
USD	44,000	KRW	50,723,200	GSI	9/18/2019	78	—
USD	96,000	KRW	110,924,832	MSI	9/18/2019	—	(51)
USD	472,000	KRW	544,452,000	UBS	9/18/2019	554	—
USD	1,456,505	MXN	28,774,000	CITI	8/14/2019	—	(32,086)
USD	466,991	MXN	9,282,000	GSI	8/14/2019	—	(13,203)
USD	330,672	MXN	6,557,000	JPM	8/14/2019	—	(8,548)
USD	2,118,584	MXN	42,687,355	CITI	10/16/2019	—	(66,780)
USD	5,625	NOK	49,000	BNP	7/3/2019	—	(120)
USD	608,668	NOK	5,322,000	CITI	7/3/2019	—	(15,235)
USD	828,643	NOK	7,030,000	MSI	7/3/2019	4,509	—
USD	614,335	NOK	5,232,000	BNP	8/6/2019	302	—
USD	273,344	NOK	2,380,000	CITI	8/15/2019	—	(6,036)

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

FORWARD FOREIGN CURRENCY CONTRACTS (continued)

Contract to buy		Contract to sell		Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
USD	413,847	NZD	625,000	HUS	7/3/2019	—	(\$6,038)
USD	827,699	NZD	1,250,000	UBS	7/3/2019	—	(12,071)
USD	423,994	PEN	1,414,782	CITI	7/15/2019	—	(5,436)
USD	215,282	PEN	711,702	CITI	9/17/2019	—	(166)
USD	204,369	PLN	770,000	MSI	7/15/2019	—	(1,940)
USD	829,916	SEK	7,801,000	CITI	7/3/2019	—	(10,217)
USD	1,039,102	SEK	9,633,961	UBS	7/3/2019	\$1,568	—
USD	61,949	SEK	595,000	BOA	8/15/2019	—	(2,332)
USD	8,205,536	SEK	78,548,835	GSI	8/15/2019	—	(280,550)
USD	36,669	SEK	340,000	HUS	8/15/2019	—	(63)
USD	607,851	SGD	832,027	BOA	9/18/2019	—	(7,821)
USD	652,657	TRY	3,887,963	UBS	7/5/2019	—	(17,315)
USD	794,154	TWD	24,857,794	HUS	11/21/2019	—	(13,502)
USD	93,212	TWD	2,925,000	JPM	11/21/2019	—	(1,824)
USD	116,625	TWD	3,650,000	SCB	11/21/2019	—	(1,968)
USD	120,417	ZAR	1,742,000	BARC	7/8/2019	—	(3,167)
USD	188,632	ZAR	2,687,000	JPM	7/8/2019	—	(1,995)
ZAR	26,519,000	USD	1,810,249	JPM	7/8/2019	71,114	—
						\$1,575,913	(\$1,457,500)

WRITTEN OPTIONS

Options on exchange-traded futures contracts

Name of issuer	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls						
10-Year U.S. Treasury Note Futures	USD 127.00	Jul 2019	14	14,000	\$ 5,670	\$(16,406)
10-Year U.S. Treasury Note Futures	USD 129.00	Jul 2019	27	27,000	9,421	(6,750)
					\$15,091	\$(23,156)
Puts						
10-Year U.S. Treasury Note Futures	USD 125.50	Jul 2019	27	27,000	9,065	(1,477)
					\$ 9,065	\$(1,477)
					\$24,156	\$(24,633)

Foreign currency options

Description	Counterparty (OTC)	Exercise price	Expiration date	Notional amount*	Premium	Value
Calls						
U.S. Dollar versus Chinese Yuan Renminbi	HUS	USD 6.95	Jul 2019	1,030,000	\$ 1,891	\$(2,647)
					\$ 1,891	\$(2,647)
Puts						
Australian Dollar versus Canadian Dollar	HUS	AUD 0.91	Sep 2019	1,500,000	4,538	(5,202)
U.S. Dollar versus Chinese Yuan Renminbi	HUS	USD 6.79	Jul 2019	1,030,000	2,714	(2,037)
U.S. Dollar versus Colombian Peso	GSI	USD 3,165.00	Aug 2019	1,030,000	8,518	(8,330)
U.S. Dollar versus South African Rand	GSI	USD 14.20	Jul 2019	840,000	4,754	(13,733)
					\$20,524	\$(29,302)
					\$22,415	\$(31,949)

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

Interest rate swaps

Description	Counterparty (OTC)	Floating rate index	Pay/receive			Notional amount*	Premium	Value
			floating rate	Exercise rate	Expiration date			
Puts								
2-Year Interest Rate Swap	MSCS	6 month JPY LIBOR	Pay	0.047%	Jun 2020	JPY 337,000,000	\$1,110	\$(1,110)
							\$1,110	\$(1,110)

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

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

Credit default swaptions

Description	Counterparty (OTC)	Index	Buy/sell protection	Exercise rate	Expiration date	Notional amount*	Premium	Value
Puts								
5-Year Credit Default Swap	BOA	CDX.NA.IG.32	Sell	0.900%	Aug 2019	USD 400,000	\$ 480	\$ (34)
5-Year Credit Default Swap	CITI	CDX.NA.IG.32	Sell	0.950%	Aug 2019	USD 1,300,000	1,313	(80)
5-Year Credit Default Swap	GSI	CDX.NA.IG.32	Sell	0.900%	Aug 2019	USD 800,000	796	(69)
5-Year Credit Default Swap	MSI	CDX.NA.IG.32	Sell	0.900%	Aug 2019	USD 400,000	400	(34)
5-Year Credit Default Swap	CSFB	CDX.NA.IG.32	Sell	1.050%	Sep 2019	USD 100,000	110	(10)
5-Year Credit Default Swap	DB	CDX.NA.IG.32	Sell	0.950%	Sep 2019	USD 300,000	330	(51)
5-Year Credit Default Swap	GSI	CDX.NA.IG.31	Sell	2.400%	Sep 2019	USD 500,000	850	—
5-Year Credit Default Swap	GSI	iTraxx Europe Series 30 Version 2	Sell	2.400%	Sep 2019	EUR 500,000	966	(2)
5-Year Credit Default Swap	GSI	CDX.NA.IG.32	Sell	0.950%	Sep 2019	USD 500,000	583	(85)
							\$5,828	\$(365)

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

Inflation floors

Description	Counterparty (OTC)	Initial index	Exercise index	Expiration date	Notional amount*	Premium	Value
Floor- CPURNSA Index	CITI	217.965	Maximum of ((1+0.0%) ¹⁰ - (Final Index/Index Initial)) or \$0	Sep 2020	USD 1,900,000	\$24,510	—
						\$24,510	—

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

SWAPS

Interest rate swaps

Counterparty (OTC)/ Centrally cleared	Notional amount	Currency	Payments made	Payments received	Fixed payment frequency	Floating payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
BNP	1,200,000	ILS	ILS TELBOR Reuters CNY CNREPOFIX CFXS	Fixed 1.180%	Annual	Quarterly	Jan 2024	—	\$8,668	\$8,668
BNP	6,100,000	CNY	Reuters	Fixed 3.005%	Quarterly	Quarterly	Jun 2024	—	4,388	4,388
BNP	400,000	ILS	ILS TELBOR Reuters CNY CNREPOFIX CFXS	Fixed 1.786%	Annual	Quarterly	May 2029	—	3,436	3,436
BOA	11,800,000	CNY	Reuters CNY CNREPOFIX CFXS	Fixed 3.025%	Quarterly	Quarterly	Jun 2024	—	10,103	10,103
CITI	3,500,000	CNY	Reuters	Fixed 2.935%	Quarterly	Quarterly	Apr 2024	—	954	954
CITI	800,000	ILS	ILS TELBOR Reuters	Fixed 1.755%	Annual	Quarterly	Apr 2029	—	6,244	6,244
GSCM	700,000	ILS	ILS TELBOR Reuters	Fixed 1.780%	Annual	Quarterly	Apr 2029	—	6,021	6,021
GSCM	700,000	ILS	ILS TELBOR Reuters CNY CNREPOFIX CFXS	Fixed 1.779%	Annual	Quarterly	Apr 2029	—	5,902	5,902
GSI	2,500,000	CNY	Reuters CNY CNREPOFIX CFXS	Fixed 2.930%	Quarterly	Quarterly	Apr 2024	—	595	595
GSI	4,800,000	CNY	Reuters	Fixed 3.010%	Quarterly	Quarterly	Jun 2024	—	3,617	3,617
GSI	1,389,000,000	KRW	KRW CD KSDA Bloomberg	Fixed 1.785%	Quarterly	Quarterly	Mar 2029	—	40,126	40,126
HUS	800,000	ILS	ILS TELBOR Reuters	Fixed 1.785%	Annual	Quarterly	Apr 2029	—	6,945	6,945
JPM	700,000	ILS	ILS TELBOR Reuters CNY CNREPOFIX CFXS	Fixed 1.775%	Annual	Quarterly	Apr 2029	\$311	5,580	5,891
MSI	17,700,000	CNY	Reuters	Fixed 3.200%	Quarterly	Quarterly	Jun 2024	—	36,337	36,337
NOM	1,250,000,000	KRW	KRW CD KSDA Bloomberg	Fixed 1.725%	Quarterly	Quarterly	Mar 2024	—	15,646	15,646
SCB	216,000,000	KRW	KRW CD KSDA Bloomberg	Fixed 1.795%	Quarterly	Quarterly	Mar 2029	—	6,418	6,418
								\$311	\$160,980	\$161,291
Centrally cleared	64,900,000	BRL	Fixed 6.450%	BRL CDI	Annual	Annual	Jan 2020	(869)	(38,721)	(39,590)
Centrally cleared	40,800,000	BRL	Fixed 6.370%	BRL CDI	Annual	Annual	Jan 2020	(25)	(18,368)	(18,393)
Centrally cleared	1,820,000	NZD	NZD BBR FRA	Fixed 2.500%	Semi-Annual	Quarterly	Feb 2020	1,138	15,149	16,287
Centrally cleared	14,400,000	USD	1 month LIBOR + 0.117%	3 month LIBOR	Quarterly	Quarterly	Mar 2020	—	4,093	4,093
Centrally cleared	68,000,000	USD	Fixed 1.750%	USD LIBOR BBA	Semi-Annual	Quarterly	Jun 2020	646,435	(446,160)	200,275
Centrally cleared	7,300,000	GBP	GBP LIBOR BBA	Fixed 1.500%	Terminated	Quarterly	Dec 2020	20,695	46,592	67,287
Centrally cleared	900,000	BRL	BRL CDI	Fixed 8.880%	Terminated	Terminated	Jan 2021	853	13,418	14,271
Centrally cleared	21,700,000	BRL	Fixed 7.345%	BRL CDI	Terminated	Terminated	Jul 2021	269	(133,336)	(133,067)
Centrally cleared	11,200,000	GBP	GBP LIBOR BBA	Fixed 1.000%	Semi-Annual	Semi-Annual	Sep 2021	(40,689)	87,121	46,432
Centrally cleared	9,500,000	EUR	Fixed 0.000%	EUR EURIBOR Reuters	Annual	Semi-Annual	Sep 2021	(60,801)	(24,669)	(85,470)
Centrally cleared	7,300,000	GBP	Fixed 1.500%	GBP LIBOR BBA	Terminated	Quarterly	Dec 2021	(3,190)	(63,221)	(66,411)
Centrally cleared	11,700,000	EUR	Fixed 0.000%	EUR EURIBOR Reuters	Annual	Semi-Annual	Dec 2021	(97,867)	(6,490)	(104,357)
Centrally cleared	8,800,000	USD	1 month LIBOR + 0.091%	3 month LIBOR	Quarterly	Quarterly	Mar 2022	(358)	235	(123)
Centrally cleared	29,600,000	USD	1 month LIBOR + 0.084%	3 month LIBOR	Quarterly	Quarterly	Apr 2022	—	1,282	1,282

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

Interest rate swaps (continued)

Counterparty (OTC)/ Centrally cleared	Notional amount	Currency	Payments made	Payments received	Fixed payment frequency	Floating payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Centrally cleared	7,000,000	USD	1 month LIBOR + 0.084%	3 month LIBOR	Quarterly	Quarterly	Jun 2022	—	\$4,721	\$4,721
Centrally cleared	8,500,000	USD	1 month LIBOR + 0.085%	3 month LIBOR	Quarterly	Quarterly	Jun 2022	\$(378)	6,227	5,849
Centrally cleared	8,600,000	MXN	MXN TIE Banxico	Fixed 5.825%	Monthly	Monthly	Jan 2023	(28,184)	6,597	(21,587)
Centrally cleared	3,300,000	USD	Fixed 8.625%	USD LIBOR BBA	Quarterly	Quarterly	Apr 2023	—	(18)	(18)
Centrally cleared	16,300,000	USD	1 month LIBOR + 0.073%	3 month LIBOR	Quarterly	Quarterly	Apr 2023	—	1,685	1,685
Centrally cleared	8,200,000	ZAR	ZAR JIBAR SAFEX	Fixed 7.250%	Quarterly	Quarterly	Jun 2023	2,821	4,581	7,402
Centrally cleared	9,400,000	USD	USD LIBOR BBA	Fixed 2.750%	Semi-Annual	Quarterly	Dec 2023	(170,707)	523,300	352,593
Centrally cleared	54,200,000	USD	Fixed 1.750%	USD LIBOR BBA	Semi-Annual	Quarterly	Dec 2023	893,756	(884,233)	9,523
Centrally cleared	2,700,000	USD	USD LIBOR BBA	Fixed 3.000%	Semi-Annual	Quarterly	Jun 2024	70,405	87,814	158,219
Centrally cleared	9,600,000	USD	USD LIBOR BBA	Fixed 3.000%	Semi-Annual	Quarterly	Jun 2024	214,267	353,567	567,834
Centrally cleared	23,800,000	SEK	SEK STIBOR SIDE	Fixed 0.500%	Annual	Quarterly	Jun 2024	54,297	(1,746)	52,551
Centrally cleared	15,300,000	EUR	EUR EURIBOR Reuters	Fixed 0.250%	Annual	Semi-Annual	Sep 2024	63,813	345,245	409,058
Centrally cleared	700,000	EUR	EUR EURIBOR Reuters	Fixed 0.000%	Annual	Semi-Annual	Dec 2024	6,584	925	7,509
Centrally cleared	4,100,000	GBP	GBP LIBOR BBA	Fixed 1.000%	Semi-Annual	Semi-Annual	Dec 2024	16,582	3,084	19,666
Centrally cleared	1,200,000	USD	Fixed 2.696%	USD Federal Funds Rate Compounded OIS	Annual	Annual	Apr 2025	—	(76,710)	(76,710)
Centrally cleared	1,200,000	USD	Fixed 2.684%	USD Federal Funds Rate Compounded OIS	Annual	Annual	Apr 2025	(32)	(75,869)	(75,901)
Centrally cleared	1,200,000	USD	Fixed 2.673%	USD Federal Funds Rate Compounded OIS	Annual	Annual	Apr 2025	—	(75,159)	(75,159)
Centrally cleared	1,900,000	USD	Fixed 3.000%	USD LIBOR BBA	Semi-Annual	Quarterly	Jun 2026	(54,045)	(91,416)	(145,461)
Centrally cleared	600,000	USD	Fixed 3.000%	USD LIBOR BBA	Semi-Annual	Quarterly	Dec 2028	(15,361)	(39,460)	(54,821)
Centrally cleared	2,900,000	CZK	CZK PRIBOR PRBO	Fixed 1.913%	Annual	Semi-Annual	Jan 2029	—	3,677	3,677
Centrally cleared	4,600,000	EUR	EUR EURIBOR Reuters	Fixed 1.000%	Annual	Semi-Annual	Mar 2029	(21,956)	146,356	124,400
Centrally cleared	1,400,000	USD	1 month LIBOR + 0.088%	3 month LIBOR	Quarterly	Quarterly	May 2029	—	(151)	(151)
Centrally cleared	6,400,000	USD	USD LIBOR BBA	Fixed 3.000%	Semi-Annual	Quarterly	Jun 2029	(198,610)	(411,266)	(609,876)
Centrally cleared	750,000,000	JPY	Fixed 0.200%	JPY LIBOR BBA	Semi-Annual	Semi-Annual	Jun 2029	(68,863)	(60,996)	(129,859)
Centrally cleared	8,600,000	EUR	EUR EURIBOR Reuters	Fixed 1.310%	Annual	Semi-Annual	Jun 2029	279,000	83,301	362,301
Centrally cleared	11,750,000	EUR	EUR EURIBOR Reuters	Fixed 0.750%	Annual	Semi-Annual	Sep 2029	103,097	638,989	742,086
Centrally cleared	400,000	GBP	GBP LIBOR BBA	Fixed 1.500%	Semi-Annual	Semi-Annual	Sep 2029	2,926	18,554	21,480
Centrally cleared	2,500,000	GBP	GBP LIBOR BBA	Fixed 1.000%	Semi-Annual	Semi-Annual	Dec 2029	(11,049)	(11,087)	(22,136)
Centrally cleared	8,400,000	EUR	EUR EURIBOR Reuters	Fixed 0.500%	Annual	Semi-Annual	Dec 2029	163,391	93,080	256,471
Centrally cleared	2,000,000	USD	Fixed 2.750%	USD LIBOR BBA	Semi-Annual	Quarterly	Dec 2047	(72,852)	(150,068)	(222,920)
Centrally cleared	4,300,000	USD	Fixed 2.500%	USD LIBOR BBA	Semi-Annual	Quarterly	Jun 2048	454,646	(701,096)	(246,450)
Centrally cleared	2,000,000	CAD	CAD BA CDOR	Fixed 2.750%	Semi-Annual	Semi-Annual	Dec 2048	(12,494)	246,729	234,235
Centrally cleared	700,000	CAD	CAD BA CDOR	Fixed 2.565%	Semi-Annual	Semi-Annual	Mar 2049	(7)	60,269	60,262
Centrally cleared	110,000,000	JPY	JPY LIBOR BBA	Fixed 0.500%	Semi-Annual	Semi-Annual	Jun 2049	(10,498)	44,767	34,269
Centrally cleared	2,050,000	EUR	Fixed 1.250%	EUR EURIBOR Reuters	Annual	Semi-Annual	Sep 2049	(8,089)	(333,204)	(341,293)
Centrally cleared	100,000	GBP	GBP LIBOR BBA	Fixed 1.500%	Semi-Annual	Semi-Annual	Sep 2049	(1,598)	10,062	8,464
Centrally cleared	700,000	USD	Fixed 2.953%	USD LIBOR BBA	Semi-Annual	Quarterly	Nov 2049	—	(111,978)	(111,978)
Centrally cleared	6,900,000	CAD	CAD BA CDOR	Fixed 2.500%	Semi-Annual	Semi-Annual	Dec 2056	100,033	236,914	336,947
								\$2,216,486	\$(667,088)	\$1,549,398
								\$2,216,797	\$(506,108)	\$1,710,689

Credit default swaps - Buyer

Counterparty (OTC)/ Centrally cleared	Reference obligation	Notional amount	Currency	USD notional amount	Pay fixed rate	Fixed payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
BNP	Commerzbank AG	1,200,000	EUR	\$1,307,340	1.000%	Quarterly	Jun 2022	\$36,055	\$(44,172)	\$(8,117)
BNP	Government of Japan	2,300,000	USD	2,300,000	1.000%	Quarterly	Jun 2022	(48,668)	(12,131)	(60,799)
BNP	Republic of Korea	1,900,000	USD	1,900,000	1.000%	Quarterly	Jun 2023	(37,229)	(18,383)	(55,612)
BOA	Government of Japan	300,000	USD	300,000	1.000%	Quarterly	Jun 2022	(6,241)	(1,689)	(7,930)
CITI	Government of Japan People's Republic of	600,000	USD	600,000	1.000%	Quarterly	Jun 2022	(12,533)	(3,328)	(15,861)
GSI	China	1,700,000	USD	1,700,000	1.000%	Quarterly	Jun 2023	(26,164)	(18,489)	(44,653)
HUS	Republic of Korea	900,000	USD	900,000	1.000%	Quarterly	Jun 2023	(17,896)	(8,447)	(26,343)
				\$9,007,340				\$(112,676)	\$(106,639)	\$(219,315)
Centrally cleared	BASF SE	400,000	EUR	425,960	1.000%	Quarterly	Dec 2020	(3,654)	(2,862)	(6,516)
Centrally cleared	Fortum OYJ	200,000	EUR	212,510	1.000%	Quarterly	Dec 2020	(1,131)	(1,889)	(3,020)
Centrally cleared	Reynolds American, Inc.	1,600,000	USD	1,600,000	1.000%	Quarterly	Dec 2020	(17,150)	(3,568)	(20,718)
Centrally cleared	United Utilities PLC	200,000	EUR	216,950	1.000%	Quarterly	Dec 2020	(1,207)	(1,838)	(3,045)

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

Credit default swaps - Buyer (continued)

Counterparty (OTC)/ Centrally cleared	Reference obligation	Notional amount	Currency	USD notional amount	Pay fixed rate	Fixed payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Centrally cleared	CDX.NA.IG.32	4,300,000	USD	\$4,300,000	1.000%	Quarterly	Jun 2029	\$17,589	\$(21,526)	\$(3,937)
				\$6,755,420				\$(5,553)	\$(31,683)	\$(37,236)
				\$15,762,760				\$(118,229)	\$(138,322)	\$(256,551)

Credit default swaps - Seller

Counterparty (OTC)/ Centrally cleared	Reference obligation	Implied credit spread	Notional amount	Currency	USD notional amount	Received fixed rate	Fixed payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
GSI	Republic of South Africa	1.670%	500,000	USD	\$500,000	1.000%	Quarterly	Jun 2024	\$(20,996)	\$5,579	\$(15,417)
JPM	A.P. Moller - Maersk A/S	0.801%	1,300,000	EUR	1,534,064	1.000%	Quarterly	Jun 2022	(4,453)	13,699	9,246
					\$2,034,064				\$(25,449)	\$19,278	\$(6,171)
Centrally cleared	Deutsche Bank AG	0.572%	600,000	EUR	671,550	1.000%	Quarterly	Dec 2019	1,196	432	1,628
Centrally cleared	Daimler AG	0.170%	200,000	EUR	245,260	1.000%	Quarterly	Dec 2020	1,840	1,071	2,911
Centrally cleared	Exelon Generation Company LLC	0.434%	1,500,000	USD	1,500,000	1.000%	Quarterly	Jun 2022	(23,462)	48,634	25,172
Centrally cleared	CDX.EM.31	1.691%	1,500,000	USD	1,500,000	1.000%	Quarterly	Jun 2024	(72,551)	25,684	(46,867)
Centrally cleared	CDX.NA.IG.32	0.545%	5,300,000	USD	5,300,000	1.000%	Quarterly	Jun 2024	103,886	11,484	115,370
Centrally cleared	iTraxx Europe Crossover Series 31 Version 1	2.540%	400,000	EUR	449,180	5.000%	Quarterly	Jun 2024	50,060	1,945	52,005
Centrally cleared	iTraxx Europe Series 31 Version 2	0.523%	1,800,000	EUR	2,015,100	1.000%	Quarterly	Jun 2024	43,344	5,984	49,328
Centrally cleared	Tesco PLC	1.214%	1,000,000	EUR	1,223,300	1.000%	Quarterly	Jun 2025	(27,940)	13,932	(14,008)
Centrally cleared	Royal Dutch Shell PLC	0.486%	700,000	EUR	738,745	1.000%	Quarterly	Dec 2026	(14,890)	45,861	30,971
					\$13,643,135				\$61,483	\$155,027	\$216,510
					\$15,677,199				\$36,034	\$174,305	\$210,339

Total return swaps

Pay/ receive total return*	Reference entity	Floating rate	Payment frequency	Currency	Notional amount/ contract amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	iBoxx \$ Liquid Investment Grade Index	3-month USD LIBOR	Quarterly	USD	900,000	Mar 2020	BARC	—	\$(23,394)	\$(23,394)
Pay	iBoxx \$ Liquid Investment Grade Index	3-month USD LIBOR	Quarterly	USD	700,000	Sep 2019	GSI	—	(49,863)	(49,863)
Pay	iBoxx \$ Liquid Investment Grade Index	3-month USD LIBOR	Quarterly	USD	500,000	Sep 2019	JPM	—	(27,466)	(27,466)
Pay	iBoxx \$ Liquid Investment Grade Index	3-month USD LIBOR	Quarterly	USD	200,000	Sep 2019	MSCS	—	(8,115)	(8,115)
Pay	iBoxx \$ Liquid Investment Grade Index	3-month USD LIBOR	Quarterly	USD	400,000	Sep 2019	MSCS	—	(22,531)	(22,531)
								—	\$(131,369)	\$(131,369)

* Fund will pay or receive the total return of the reference asset depending on whether the return is positive or negative. For contracts where the fund has elected to receive the total return of the reference asset if positive, it will be responsible for paying the floating rate and the total return of the reference asset if negative. If the fund has elected to pay the total return of the reference asset if positive, it will receive the floating rate and the total return of the reference asset if negative.

Derivatives Currency Abbreviations

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
CNY	Chinese Yuan Renminbi
COP	Colombian Peso
CZK	Czech Republic Koruna
DKK	Danish Krone
EUR	Euro
GBP	Pound Sterling
HKD	Hong Kong Dollar

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Global Bond Trust (continued)

HUF	Hungarian Forint
IDR	Indonesian Rupiah
ILS	Israeli New Shekel
INR	Indian Rupee
JPY	Japanese Yen
KRW	Korean Won
MXN	Mexican Peso
MYR	Malaysian Ringgit
NOK	Norwegian Krone
NZD	New Zealand Dollar
PEN	Peruvian Nuevo Sol
PLN	Polish Zloty
RON	Romanian New Leu
SEK	Swedish Krona
SGD	Singapore Dollar
THB	Thai Bhat
TRY	Turkish Lira
TWD	New Taiwan Dollar
USD	U.S. Dollar
ZAR	South African Rand

Derivatives Abbreviations

BARC	Barclays Bank PLC
BBA	The British Banker's Association
BBR	Bank Bill Rate
BNP	BNP Paribas
BOA	Bank of America, N.A.
CDI	Brazil Interbank Deposit Rate
CDOR	Canadian Dollar Offered Rate
CITI	Citibank, N.A.
CNREPOFIX	China Fixing Repo Rate
CPURNSA	Consumer Price All Urban Non-Seasonally Adjusted Index
CSFB	Credit Suisse First Boston International
DB	Deutsche Bank AG
EURIBOR	Euro Interbank Offered Rate
GSCM	Goldman Sachs Capital Markets, L.P.
GSI	Goldman Sachs International
HUS	HSBC Bank USA, N.A.
JIBAR	Johannesburg Interbank Agreed Rate
JPM	JPMorgan Chase Bank, N.A.
KSDA	Korea Securities Dealers Association
LIBOR	London Interbank Offered Rate
MSCS	Morgan Stanley Capital Services LLC
MSI	Morgan Stanley & Co. International PLC
NOM	Nomura Global Financial Products, Inc.
NWM	NatWest Markets PLC
OIS	Overnight Index Swap
OTC	Over-the-counter
PRIBOR	Prague Interbank Offered Rate
RBC	Royal Bank of Canada
SCB	Standard Chartered Bank
STIBOR	Stockholm Interbank Offered Rate
TELBOR	Tel Aviv Interbank Offered Rate
TIIE	Tasa de Interes Interbancario de Equilibrio (Interbank Equilibrium Interest Rate)
UBS	UBS AG

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

High Yield Trust

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS - 1.4%			
Argentina - 0.7%		\$ 1,465,761	0.7%
Brazil - 0.3%		665,465	0.3%

High Yield Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)			
Ecuador - 0.2%		\$ 435,054	0.2%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

High Yield Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)			
Indonesia - 0.0%		\$ 5,552	0.0%
Mexico - 0.2%		302,294	0.2%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$3,538,984)		\$ 2,874,126	
CORPORATE BONDS - 83.0%			
Communication services - 17.0%			
Altice France SA 7.375%, 05/01/2026 (A)	\$ 3,100,000	3,177,500	1.5%
CCO Holdings LLC 5.125% 05/01/2023 to 05/01/2027 (A)	2,190,000	2,251,141	1.1%
Cogent Communications Group, Inc. 5.375%, 03/01/2022 (A)	880,000	910,800	0.4%
CSC Holdings LLC 5.375%, 07/15/2023 (A)	940,000	965,850	0.5%
CSC Holdings LLC 6.500%, 02/01/2029 (A)	1,030,000	1,123,988	0.5%
DISH DBS Corp. 5.875%, 11/15/2024	2,030,000	1,920,888	0.9%
DISH DBS Corp. 7.750%, 07/01/2026	2,150,000	2,107,000	1.0%
Lions Gate Capital Holdings LLC 5.875%, 11/01/2024 (A)	1,010,000	1,035,250	0.5%
Sprint Capital Corp. 8.750%, 03/15/2032	885,000	1,024,388	0.5%
Sprint Corp. 7.250%, 09/15/2021	1,500,000	1,593,750	0.8%
Sprint Corp. 7.875%, 09/15/2023	2,450,000	2,664,375	1.3%
Telecom Italia SpA 5.303%, 05/30/2024 (A)	1,000,000	1,035,000	0.5%
UPC Holding BV 5.500%, 01/15/2028 (A)	950,000	954,750	0.5%
Virgin Media Secured Finance PLC 5.500%, 08/15/2026 (A)	1,480,000	1,533,650	0.7%
OTHER SECURITIES		12,711,555	6.3%
		35,009,885	
Consumer discretionary - 12.7%			
Century Communities, Inc. 5.875%, 07/15/2025	1,040,000	1,045,200	0.5%
Hilton Domestic Operating Company, Inc. 4.875%, 01/15/2030 (A)	1,010,000	1,041,984	0.5%
L Brands, Inc. 5.250%, 02/01/2028	1,270,000	1,163,638	0.6%
Speedway Motorsports, Inc. 5.125%, 02/01/2023	1,090,000	1,095,450	0.5%
TopBuild Corp. 5.625%, 05/01/2026 (A)	1,050,000	1,073,625	0.5%
Weight Watchers International, Inc. 8.625%, 12/01/2025 (A)(B)	1,020,000	933,300	0.5%
OTHER SECURITIES		19,901,473	9.6%
		26,254,670	
Consumer staples - 2.6%			
Lamb Weston Holdings, Inc. 4.875%, 11/01/2026 (A)	1,010,000	1,050,400	0.5%
OTHER SECURITIES		4,236,331	2.1%
		5,286,731	

High Yield Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Energy - 12.7%			
Blue Racer Midstream LLC 6.125%, 11/15/2022 (A)	\$ 910,000	\$ 922,513	0.4%
Extraction Oil & Gas, Inc. 5.625%, 02/01/2026 (A)	1,120,000	904,400	0.4%
MEG Energy Corp. 6.375%, 01/30/2023 (A)	948,000	902,970	0.4%
NGL Energy Partners LP 7.500%, 11/01/2023	900,000	940,500	0.5%
Northern Oil and Gas, Inc. (8.500% Cash and 1.000% PIK) 9.500%, 05/15/2023	1,145,707	1,182,942	0.6%
The Williams Companies, Inc. 7.500%, 01/15/2031	780,000	1,008,692	0.5%
WPX Energy, Inc. 8.250%, 08/01/2023	870,000	991,800	0.5%
OTHER SECURITIES		19,466,730	9.4%
		26,320,547	
Financials - 8.0%			
Allied Universal Holdco LLC 6.625%, 07/15/2026 (A)	900,000	914,625	0.4%
Barclays PLC (5.088% to 6-20-29, then 3 month LIBOR + 3.054%) 06/20/2030	1,020,000	1,042,671	0.5%
DAE Funding LLC 5.750%, 11/15/2023 (A)	1,170,000	1,228,500	0.6%
Quicken Loans, Inc. 5.250%, 01/15/2028 (A)	1,300,000	1,293,500	0.6%
OTHER SECURITIES		11,974,473	5.9%
		16,453,769	
Health care - 6.8%			
Bausch Health Americas, Inc. 9.250%, 04/01/2026 (A)	1,900,000	2,125,720	1.0%
Bausch Health Companies, Inc. 7.000%, 03/15/2024 (A)	970,000	1,030,722	0.5%
HCA, Inc. 5.625%, 09/01/2028	2,140,000	2,316,550	1.1%
Tenet Healthcare Corp. 6.750%, 06/15/2023 (B)	2,100,000	2,107,875	1.0%
OTHER SECURITIES		6,477,089	3.2%
		14,057,956	
Industrials - 8.6%			
Avolon Holdings Funding, Ltd. 5.125%, 10/01/2023 (A)	920,000	974,703	0.5%
XPO Logistics, Inc. 6.125%, 09/01/2023 (A)	937,000	970,966	0.5%
OTHER SECURITIES		15,883,346	7.6%
		17,829,015	
Information technology - 1.8%			
Materials - 9.7%			
Alcoa Nederland Holding BV 6.125%, 05/15/2028 (A)	1,260,000	1,316,700	0.6%
Alcoa Nederland Holding BV 7.000%, 09/30/2026 (A)	1,160,000	1,245,550	0.6%
Ardagh Packaging Finance PLC 6.000%, 02/15/2025 (A)	1,070,000	1,107,450	0.5%
First Quantum Minerals, Ltd. 7.500%, 04/01/2025 (A)	1,760,000	1,676,400	0.8%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

High Yield Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Materials (continued)			
Freeport-McMoRan, Inc. 5.450%, 03/15/2043	\$ 2,030,000	\$ 1,857,450	0.9%
Greif, Inc. 6.500%, 03/01/2027 (A)	880,000	908,600	0.4%
Hudbay Minerals, Inc. 7.625%, 01/15/2025 (A)	1,410,000	1,455,825	0.7%
Pactiv LLC 8.375%, 04/15/2027	1,130,000	1,226,050	0.6%
OTHER SECURITIES		9,307,990	4.6%
		20,102,015	
Real estate - 2.4%		4,936,107	2.4%
Utilities - 0.7%		1,370,950	0.7%
TOTAL CORPORATE BONDS (Cost \$172,520,527)		\$ 171,327,070	
CONVERTIBLE BONDS - 1.1%			
Communication services - 0.8%		1,592,643	0.8%
Energy - 0.2%		317,160	0.2%
Information technology - 0.1%		239,200	0.1%
TOTAL CONVERTIBLE BONDS (Cost \$2,253,625)		\$ 2,149,003	
TERM LOANS (C) - 4.1%			
Communication services - 0.3%		510,479	0.3%
Consumer discretionary - 1.4%		2,815,488	1.4%
Energy - 0.4%		885,028	0.4%
Health care - 1.6%			
U.S. Renal Care, Inc., Term Loan B 06/13/2026 TBD (D)	1,110,000	1,087,978	0.5%
OTHER SECURITIES		2,256,562	1.1%
		3,344,540	
Industrials - 0.4%		815,535	0.4%
TOTAL TERM LOANS (Cost \$8,547,796)		\$ 8,371,070	
ASSET BACKED SECURITIES - 5.4%			
TOTAL ASSET BACKED SECURITIES (Cost \$11,285,903)		\$ 11,217,457	5.4%
COMMON STOCKS - 1.2%			
Communication services - 0.0%		0	0.0%
Consumer discretionary - 0.0%		11,275	0.0%
Energy - 1.0%			
Berry Petroleum Corp.	163,685	1,735,061	0.8%
OTHER SECURITIES		361,570	0.2%
		2,096,631	
Industrials - 0.2%		377,811	0.2%
TOTAL COMMON STOCKS (Cost \$10,395,341)		\$ 2,485,717	
PREFERRED SECURITIES - 0.8%			
Financials - 0.8%			
GMAC Capital Trust I (3 month LIBOR + 5.785%), 8.303% (E)	51,072	1,334,511	0.7%

High Yield Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
PREFERRED SECURITIES (continued)			
Financials (continued)			
OTHER SECURITIES		\$ 228,088	0.1%
		1,562,599	
TOTAL PREFERRED SECURITIES (Cost \$1,427,013)		\$ 1,562,599	
ESCROW CERTIFICATES - 0.0%			
TOTAL ESCROW CERTIFICATES (Cost \$435,127)		\$ 500	0.0%
SECURITIES LENDING COLLATERAL - 4.1%			
John Hancock Collateral Trust, 2.4614% (F)(G)	846,336	8,469,623	4.1%
TOTAL SECURITIES LENDING COLLATERAL (Cost \$8,469,443)		\$ 8,469,623	
SHORT-TERM INVESTMENTS - 2.9%			
Money market funds - 2.9%			
State Street Institutional Treasury Plus Money Market Fund, Premier Class, 2.2551% (F)	6,093,399	6,093,399	2.9%
TOTAL SHORT-TERM INVESTMENTS (Cost \$6,093,399)		\$ 6,093,399	
Total Investments (High Yield Trust) (Cost \$224,967,158) - 104.0%		\$ 214,550,564	104.0%
Other assets and liabilities, net - (4.0)%		(8,217,041)	(4.0)%
TOTAL NET ASSETS - 100.0%		\$ 206,333,523	100.0%

Security Abbreviations and Legend

LIBOR	London Interbank Offered Rate
PIK	Pay-in-Kind Security - Represents a payment-in-kind which may pay interest in additional par and/or cash. Rates shown are the current rate and most recent payment 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 \$109,667,735 or 53.2% of the fund's net assets as of 6-30-19.
(B)	All or a portion of this security is on loan as of 6-30-19.
(C)	Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
(D)	This position represents an unsettled loan commitment at period end. Certain details associated with this purchase are not known prior to the settlement date, including coupon rate, which is disclosed as TBD (To Be Determined).
(E)	Variable rate obligation. The coupon rate shown represents the rate at period end.
(F)	The rate shown is the annualized seven-day yield as of 6-30-19.
(G)	Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

High Yield Trust (continued)

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
5-Year U.S. Treasury Note Futures	86	Long	Sep 2019	\$10,002,328	\$10,161,438	\$159,110
U.S. Treasury Long Bond Futures	11	Short	Sep 2019	(1,666,137)	(1,711,531)	(45,394)
						\$113,716

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

FORWARD FOREIGN CURRENCY CONTRACTS

Contract to buy	Contract to sell	Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
CAD 1,872,009	USD 1,405,435	JPM	7/17/2019	\$24,588	—
EUR 70,000	USD 78,673	JPM	7/17/2019	1,024	—
MXN 1,174,325	USD 61,080	JPM	7/17/2019	—	(\$47)
USD 222,940	EUR 197,131	JPM	7/17/2019	—	(1,499)
				\$25,612	(\$1,546)

Derivatives Currency Abbreviations

CAD	Canadian Dollar
EUR	Euro
MXN	Mexican Peso
USD	U.S. Dollar

Derivatives Abbreviations

JPM	JPMorgan Chase Bank, N.A.
OTC	Over-the-counter

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

Investment Quality Bond Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 58.9%			
U.S. Treasury Bonds - 10.0%			
2.250%, 08/15/2046	\$ 975,000	\$ 919,890	0.4%
2.500%, 02/15/2045 (A)	1,204,000	1,198,074	0.5%
2.875%, 05/15/2043	1,170,000	1,250,209	0.5%
3.000%, 11/15/2044 to 02/15/2048	1,878,000	2,055,351	0.8%
3.000%, 11/15/2045 (A)	3,372,000	3,685,886	1.4%
3.125%, 08/15/2044 to 05/15/2048	7,080,000	7,905,539	3.0%
3.750%, 11/15/2043 (A)	3,789,000	4,660,322	1.8%
4.375%, 11/15/2039 (A)	2,205,000	2,929,119	1.1%
OTHER SECURITIES		1,467,892	0.5%
		26,072,282	
U.S. Treasury Inflation Protected Securities - 4.3%			
0.375%, 07/15/2027 (A)	7,562,180	7,632,478	2.9%
0.625%, 01/15/2026	1,989,305	2,037,075	0.8%
0.875%, 01/15/2029	1,340,741	1,411,406	0.6%
		11,080,959	
U.S. Treasury Notes - 12.0%			
1.625%, 11/30/2020	980,000	976,784	0.4%
1.875%, 01/31/2022 to 02/28/2022	7,435,000	7,459,686	2.8%
2.000%, 06/30/2024 to 02/15/2025 (A)	9,527,000	9,620,581	3.7%
2.250%, 04/15/2022 to 08/15/2027	3,105,000	3,157,008	1.2%
2.875%, 08/15/2028	2,090,000	2,244,791	0.9%

Investment Quality Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
U.S. Treasury Notes (continued)			
3.125%, 05/15/2021 (A)	\$ 7,350,000	\$ 7,528,869	2.9%
OTHER SECURITIES			
		324,933	0.1%
		31,312,652	
Federal Home Loan Mortgage Corp. - 3.8%			
3.000%, TBA (B)	4,500,000	4,540,069	1.7%
3.500%, 03/01/2048 to 06/01/2048	5,027,593	5,165,979	2.0%
OTHER SECURITIES			
		193,869	0.1%
		9,899,917	
Federal National Mortgage Association - 20.1%			
2.500%, 07/01/2030 to 04/01/2045	1,599,345	1,597,452	0.6%
2.660%, 03/01/2027	815,000	829,832	0.3%
3.000%, TBA (B)	25,000,000	25,221,375	9.7%
3.500%, 06/01/2046 to 05/01/2048	11,993,751	12,351,318	4.8%
4.000%, TBA (B)	5,800,000	5,994,025	2.3%
4.500%, TBA (B)	3,300,000	3,448,206	1.3%
5.000%, TBA (B)	1,800,000	1,902,234	0.8%
OTHER SECURITIES			
		769,179	0.3%
		52,113,621	
Government National Mortgage Association - 8.7%			
3.000%, TBA (B)	4,300,000	4,392,425	1.7%
3.500%, TBA (B)	9,100,000	9,396,534	3.6%
4.000%, TBA (B)	3,600,000	3,732,019	1.4%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Investment Quality Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Government National Mortgage Association (continued)			
4.500%, TBA (B)	\$ 4,600,000	\$ 4,795,128	1.9%
OTHER SECURITIES		357,810	0.1%
		22,673,916	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$150,213,999)		\$ 153,153,347	
FOREIGN GOVERNMENT OBLIGATIONS - 1.2%			
Argentina - 0.1%		111,158	0.1%
Dominican Republic - 0.2%		444,661	0.2%
Ghana - 0.1%		201,501	0.1%
Hungary - 0.0%		91,797	0.0%
Italy - 0.0%		103,012	0.0%
Qatar - 0.5%		1,346,955	0.5%
Romania - 0.2%		474,668	0.2%
Tunisia - 0.1%		221,308	0.1%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$2,826,820)		\$ 2,995,060	
CORPORATE BONDS - 28.8%			
Communication services - 3.9%			
Consumer discretionary - 1.1%		10,109,062	3.9%
Consumer staples - 2.3%		2,902,752	1.1%
Anheuser-Busch InBev Worldwide, Inc. 5.450%, 01/23/2039	908,000	1,078,677	0.4%
OTHER SECURITIES		4,973,659	1.9%
		6,052,336	
Energy - 2.7%		6,977,871	2.7%
Financials - 8.7%			
Bank of America Corp. (3.705% to 4-24-27, then 3 month LIBOR + 1.512%) 04/24/2028	825,000	866,450	0.3%
OTHER SECURITIES		21,876,213	8.4%
		22,742,663	
Health care - 2.5%			
Cigna Corp. 4.375%, 10/15/2028 (C)	885,000	954,459	0.4%
OTHER SECURITIES		5,595,000	2.1%
		6,549,459	
Industrials - 1.7%		4,433,832	1.7%
Information technology - 2.1%		5,361,663	2.1%
Materials - 1.8%		4,688,323	1.8%
Real estate - 0.5%		1,236,316	0.5%
Utilities - 1.5%		3,845,661	1.5%
TOTAL CORPORATE BONDS (Cost \$71,281,092)		\$ 74,899,938	
MUNICIPAL BONDS - 0.8%			
TOTAL MUNICIPAL BONDS (Cost \$2,046,313)		\$ 2,180,475	
TERM LOANS (D) - 1.6%			
Communication services - 0.2%		660,996	0.2%
Consumer discretionary - 0.3%		928,875	0.3%
Consumer staples - 0.2%		486,204	0.2%
Energy - 0.1%		209,916	0.1%
Financials - 0.1%		186,390	0.1%

Investment Quality Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
TERM LOANS (continued)			
Health care - 0.2%		\$ 527,705	0.2%
Industrials - 0.2%		539,798	0.2%
Information technology - 0.2%		463,156	0.2%
Materials - 0.1%		222,360	0.1%
TOTAL TERM LOANS (Cost \$4,323,041)		\$ 4,225,400	
COLLATERALIZED MORTGAGE OBLIGATIONS - 15.5%			
Commercial and residential - 11.5%			
Angel Oak Mortgage Trust Series 2019-3, Class A1, 2.930%, 05/25/2059 (C)(E)	\$ 895,000	899,501	0.4%
Arroyo Mortgage Trust Series 2019-2, Class A1, 3.347%, 04/25/2049 (C)(E)	872,556	884,655	0.3%
BBCMS Mortgage Trust Series 2017-DELC, Class A (1 month LIBOR + 0.850%), 3.244%, 08/15/2036 (C)(F)	949,000	947,517	0.4%
Commercial Mortgage Trust (Bank of America Merrill Lynch/Deutsche Bank AG) Series 2013-WWP, Class A2, 3.424%, 03/10/2031 (C)	800,000	832,777	0.3%
New Residential Mortgage Loan Trust Series 2017-1A, Class A1, 4.000%, 02/25/2057 (C)(E)	850,412	884,669	0.3%
OTHER SECURITIES		25,520,165	9.8%
		29,969,284	
Federal Home Loan Mortgage Corp. - 0.5%		1,320,814	0.5%
Federal National Mortgage Association - 3.3%		8,600,175	3.3%
Government National Mortgage Association - 0.2%		359,334	0.2%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$39,627,932)		\$ 40,249,607	
ASSET BACKED SECURITIES - 14.3%			
Apidos CLO XXI Series 2015-21A, Class A1R (3 month LIBOR + 0.930%), 3.531%, 07/18/2027 (C)(F)	1,080,000	1,080,069	0.4%
Avery Point VI CLO, Ltd. Series 2015-6A, Class AR (3 month LIBOR + 1.050%), 3.615%, 08/05/2027 (C)(F)	1,230,000	1,230,130	0.5%
Legacy Mortgage Asset Trust Series 2018-GS1, Class A1, 4.000%, 03/25/2058 (C)	852,439	860,271	0.3%
New Residential Mortgage LLC Series 2018-FNT2, Class A, 3.790%, 07/25/2054 (C)	800,786	820,288	0.3%
OCP CLO, Ltd. Series 2015-8A, Class A1R (3 month LIBOR + 0.850%), 3.438%, 04/17/2027 (C)(F)	1,065,000	1,064,161	0.4%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Investment Quality Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
ASSET BACKED SECURITIES (continued)			
OneMain Financial Issuance Trust Series 2017-1A, Class A1, 2.370%, 09/14/2032 (C)	\$ 889,000	\$ 887,214	0.3%
OZLM XII, Ltd. Series 2015-12A, Class AIR (3 month LIBOR + 1.050%), 3.633%, 04/30/2027 (C)(F)	1,025,000	1,024,980	0.4%
Shackleton VIII CLO, Ltd. Series 2015-8A, Class AIR (3 month LIBOR + 0.920%), 3.512%, 10/20/2027 (C)(F)	1,285,000	1,282,929	0.5%
Springleaf Funding Trust Series 2017-AA, Class A, 2.680%, 07/15/2030 (C)	900,000	901,820	0.4%
Towd Point Mortgage Trust Series 2017-1, Class A1, 2.750%, 10/25/2056 (C)(E)	870,283	873,628	0.3%
Venture XXI CLO, Ltd. Series 2015-21A, Class AR (3 month LIBOR + 0.880%), 3.477%, 07/15/2027 (C)(F)	915,000	914,989	0.4%
OTHER SECURITIES		26,118,060	10.1%
TOTAL ASSET BACKED SECURITIES (Cost \$37,007,179)		\$ 37,058,539	
SECURITIES LENDING COLLATERAL - 0.4%			
John Hancock Collateral Trust, 2.4614% (G)(H)	109,701	1,097,819	0.4%
TOTAL SECURITIES LENDING COLLATERAL (Cost \$1,097,793)		\$ 1,097,819	
CERTIFICATE OF DEPOSIT - 0.0%		50,030	0.0%
SHORT-TERM INVESTMENTS - 4.1%			
Foreign government - 1.0%			
Japan Treasury Discount Bill, (0.148)%, 08/26/2019 *	JPY 110,700,000	1,026,985	0.4%
OTHER SECURITIES		1,619,506	0.6%
		2,646,491	
Repurchase agreement - 3.1%			
Deutsche Bank Tri-Party Repurchase Agreement dated 6-28-19 at 2.510% to be repurchased at \$7,901,652 on 7-1-19, collateralized by \$7,833,500 U.S. Treasury Notes, 2.500% due 2-15-22 (valued at \$8,058,024, including interest)	\$ 7,900,000	7,900,000	3.1%
TOTAL SHORT-TERM INVESTMENTS (Cost \$10,485,260)		\$ 10,546,491	
Total Investments (Investment Quality Bond Trust) (Cost \$318,959,440) - 125.6%		\$ 326,456,706	125.6%
Other assets and liabilities, net - (25.6)%		(66,589,579)	(25.6)%
TOTAL NET ASSETS - 100.0%		\$ 259,867,127	100.0%

Investment Quality Bond Trust (continued)

Currency Abbreviations	
JPY	Japanese Yen
Security Abbreviations and Legend	
LIBOR	London Interbank Offered Rate
TBA	To Be Announced. A forward mortgage-backed securities trade issued by a U.S. Government Agency, to be delivered at an agreed-upon future settlement date.
(A)	All or a portion of this security is segregated at the custodian as collateral for certain derivatives.
(B)	Security purchased or sold on a when-issued or delayed delivery basis.
(C)	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 \$76,865,201 or 29.6% of the fund's net assets as of 6-30-19.
(D)	Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
(E)	Variable or floating rate security, the interest rate of which adjusts periodically based on a weighted average of interest rates and prepayments on the underlying pool of assets. The interest rate shown is the current rate as of period end.
(F)	Variable rate obligation. The coupon rate shown represents the rate at period end.
(G)	The rate shown is the annualized seven-day yield as of 6-30-19.
(H)	Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.
*	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.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Investment Quality Bond Trust (continued)

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
2-Year U.S. Treasury Note Futures	193	Long	Sep 2019	\$41,416,245	\$41,529,680	\$113,435
5-Year U.S. Treasury Note Futures	32	Long	Sep 2019	3,734,170	3,781,000	46,830
U.S. Treasury Long Bond Futures	7	Long	Sep 2019	1,060,089	1,089,155	29,066
10-Year Ultra U.S. Treasury Bond Futures	12	Short	Sep 2019	(1,613,416)	(1,657,500)	(44,084)
Ultra U.S. Treasury Bond Futures	5	Short	Sep 2019	(852,179)	(887,813)	(35,634)
						\$109,613

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

FORWARD FOREIGN CURRENCY CONTRACTS

Contract to buy	Contract to sell	Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
EUR 200,000	USD 228,564	BNP	7/31/2019	—	(\$596)
USD 44,785	AUD 65,000	SSB	8/7/2019	—	(904)
USD 57,549	AUD 80,000	NWM	9/26/2019	\$1,243	—
USD 29,963	CAD 40,000	SCB	7/8/2019	—	(587)
USD 82,140	CAD 110,000	HSBC	7/31/2019	—	(1,916)
USD 37,405	CAD 50,000	JPM	8/26/2019	—	(817)
USD 74,652	CAD 100,000	BNP	9/3/2019	—	(1,802)
USD 56,512	CAD 75,000	CITI	9/10/2019	—	(835)
USD 11,327	CAD 15,000	NWM	9/10/2019	—	(142)
USD 37,643	CAD 50,000	GSI	10/1/2019	—	(599)
USD 113,781	CAD 150,000	SSB	10/1/2019	—	(946)
USD 75,822	CAD 100,000	GSI	12/3/2019	—	(713)
USD 37,596	CAD 50,000	DB	6/1/2020	—	(707)
USD 1,478,580	EUR 1,294,000	GSI	7/31/2019	3,636	—
USD 81,390	EUR 70,000	BNP	8/16/2019	1,504	—
USD 84,760	EUR 75,000	JPM	9/3/2019	—	(947)
USD 634,647	EUR 556,000	BNP	9/18/2019	—	(1,445)
USD 17,168	EUR 15,000	MSI	10/30/2019	—	(47)
USD 17,187	EUR 15,000	MSI	11/15/2019	—	(49)
USD 566,424	JPY 62,800,000	JPM	7/22/2019	—	(16,967)
USD 58,084	JPY 6,450,000	MSI	7/29/2019	—	(1,866)
USD 116,984	JPY 12,750,000	JPM	8/13/2019	—	(1,646)
USD 1,016,996	JPY 110,700,000	JPM	8/26/2019	—	(13,908)
USD 390,389	JPY 42,000,000	JPM	9/17/2019	—	(1,354)
				\$6,383	(\$48,793)

SWAPS

Interest rate swaps

Counterparty (OTC)/ Centrally cleared	Notional amount	Currency	Payments made	Payments received	Fixed payment frequency	Floating payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
JPM	5,100,000	USD	Fixed 4.318%	USD LIBOR BBA	Semi-Annual	Quarterly	Dec 2028	—	\$(1,063,346)	\$(1,063,346)
JPM	2,100,000	USD	Fixed 3.425%	USD LIBOR BBA	Semi-Annual	Quarterly	Jun 2039	—	(436,888)	(436,888)
								—	\$(1,500,234)	\$(1,500,234)
Centrally cleared	3,540,000	USD	Fixed 2.360%	USD LIBOR BBA	Semi-Annual	Quarterly	Sep 2024	—	(95,923)	(95,923)
Centrally cleared	3,310,000	USD	Fixed 2.359%	USD LIBOR BBA	Semi-Annual	Quarterly	Sep 2024	—	(89,531)	(89,531)
Centrally cleared	4,720,000	USD	Fixed 2.358%	USD LIBOR BBA	Semi-Annual	Quarterly	Sep 2024	—	(127,443)	(127,443)
Centrally cleared	3,445,000	USD	Fixed 2.363%	USD LIBOR BBA	Semi-Annual	Quarterly	Sep 2024	—	(93,764)	(93,764)
				USD Federal Funds Rate						
Centrally cleared	1,620,000	USD	Fixed 1.625%	Compounded OIS	Annual	Annual	Nov 2026	—	7,013	7,013
Centrally cleared	1,640,000	USD	Fixed 2.750%	USD LIBOR BBA	Semi-Annual	Quarterly	Dec 2047	\$(35,107)	(156,987)	(192,094)
								\$(35,107)	\$(556,635)	\$(591,742)
								\$(35,107)	\$(2,056,869)	\$(2,091,976)

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Investment Quality Bond Trust (continued)

Credit default swaps - Buyer

Counterparty (OTC)/ Centrally cleared	Reference obligation	Notional amount	Currency	USD notional amount	Pay fixed rate	Fixed payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Centrally cleared	CDX.NA.HY.32	573,000	USD	\$573,000	5.000%	Quarterly	Jun 2024	\$(39,869)	\$(4,268)	\$(44,137)
Centrally cleared	CDX.NA.IG.32	1,216,000	USD	1,216,000	1.000%	Quarterly	Jun 2024	(20,777)	(5,691)	(26,468)
				\$1,789,000				\$(60,646)	\$(9,959)	\$(70,605)

Credit default swaps - Seller

Counterparty (OTC)/ Centrally cleared	Reference obligation	Implied credit spread	Notional amount	Currency	USD notional amount	Received fixed rate	Fixed payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
DB	CMBX.NA.BBB-6	6.646%	110,000	USD	\$110,000	3.000%	Monthly	May 2063	\$(18,088)	\$7,313	\$(10,775)
GSI	CMBX.NA.BBB-6	6.646%	140,000	USD	140,000	3.000%	Monthly	May 2063	(22,862)	9,148	(13,714)
MSI	CMBX.NA.BBB-6	6.646%	255,000	USD	255,000	3.000%	Monthly	May 2063	(40,527)	15,548	(24,979)
MSI	CMBX.NA.BBB-6	6.646%	130,000	USD	130,000	3.000%	Monthly	May 2063	(21,007)	8,272	(12,735)
MSI	CMBX.NA.BBB-6	6.646%	115,000	USD	115,000	3.000%	Monthly	May 2063	(18,937)	7,672	(11,265)
MSI	CMBX.NA.BBB-6	6.646%	69,000	USD	69,000	3.000%	Monthly	May 2063	(11,368)	4,609	(6,759)
					\$819,000				\$(132,789)	\$52,562	\$(80,227)
Centrally cleared	CDX.EM.31	1.691%	1,110,000	USD	1,110,000	1.000%	Quarterly	Jun 2024	(37,747)	3,058	(34,689)
					\$1,110,000				\$(37,747)	\$3,058	\$(34,689)
					\$1,929,000				\$(170,536)	\$55,620	\$(114,916)

Derivatives Currency Abbreviations

AUD	Australian Dollar
CAD	Canadian Dollar
EUR	Euro
JPY	Japanese Yen
USD	U.S. Dollar

Derivatives Abbreviations

BBA	The British Banker's Association
BNP	BNP Paribas
CITI	Citibank, N.A.
DB	Deutsche Bank AG
GSI	Goldman Sachs International
HSBC	HSBC Bank PLC
JPM	JPMorgan Chase Bank, N.A.
LIBOR	London Interbank Offered Rate
MSI	Morgan Stanley & Co. International PLC
NWM	NatWest Markets PLC
OIS	Overnight Index Swap
OTC	Over-the-counter
SCB	Standard Chartered Bank
SSB	State Street Bank and Trust Company

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

Money Market Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT - 2.0%			
U.S. Treasury Notes - 2.0%			
2.488%, 07/31/2019	\$ 38,009,000	\$ 37,974,645	2.0%
TOTAL U.S. GOVERNMENT (Cost \$37,974,645)		\$ 37,974,645	
U.S. GOVERNMENT AGENCY - 72.7%			
Federal Agricultural Mortgage Corp. - 8.9%			
2.377%, (1 month LIBOR - 0.060%), 07/25/2019 (A)	30,000,000	30,000,000	1.5%

Money Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AGENCY (continued)			
Federal Agricultural Mortgage Corp. (continued)			
2.408%, (3 month LIBOR - 0.145%), 03/02/2020 (A)	\$ 22,919,000	\$ 22,919,000	1.2%
2.463%, (1 month LIBOR), 09/30/2019 (A)	20,024,000	20,024,000	1.0%
2.471%, 08/30/2019	18,992,000	18,992,000	1.0%
2.525%, (Prime rate - 3.010%), 05/20/2020 (A)	18,866,000	18,866,000	1.0%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Money Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AGENCY (continued)			
Federal Agricultural Mortgage Corp. (continued)			
2.585%, (Prime rate - 2.950%), 11/27/2019 (A)	\$ 12,062,000	\$ 12,062,000	0.6%
OTHER SECURITIES		51,456,853	2.6%
		174,319,853	
Federal Farm Credit Bank - 25.3%			
2.146%, (3 month USBMMY + 0.055%), 01/27/2020 (A)	15,770,000	15,773,093	0.8%
2.216%, (3 month USBMMY + 0.085%), 08/08/2019 (A)	12,115,000	12,114,936	0.6%
2.362%, 07/12/2019	21,065,000	21,056,965	1.1%
2.366%, (1 month LIBOR + 0.190%), 08/19/2019 (A)	24,774,000	24,782,278	1.3%
2.436%, 09/18/2019	15,132,000	15,052,637	0.8%
2.438%, (1 month LIBOR), 09/25/2020 (A)	16,549,000	16,548,997	0.9%
2.440%, (1 month LIBOR), 04/27/2020 (A)	19,718,000	19,717,554	1.0%
2.464%, (Prime rate - 3.075%), 09/05/2019 (A)	18,548,000	18,547,832	1.0%
2.480%, (1 month LIBOR + 0.035%), 05/13/2021 (A)	11,650,000	11,650,000	0.6%
2.489%, (3 month LIBOR - 0.135%), 10/29/2020 (A)	15,044,000	15,042,508	0.8%
2.515%, (Prime rate - 2.910%), 12/11/2019 (A)	36,438,000	36,455,814	1.9%
2.525%, (Prime rate - 3.010%), 06/07/2021 (A)	11,394,000	11,394,000	0.6%
2.565%, (Prime rate - 2.970%), 01/24/2020 (A)	16,170,000	16,170,000	0.8%
2.599%, (Prime rate - 2.960%), 07/09/2020 (A)	14,000,000	13,996,721	0.7%
2.637%, 07/08/2019	13,506,000	13,499,172	0.7%
2.704%, 09/24/2019	11,813,000	11,739,087	0.6%
OTHER SECURITIES		219,331,302	11.1%
		492,872,896	
Federal Home Loan Bank - 26.9%			
2.190%, 09/18/2019	18,829,000	18,740,164	1.0%
2.220%, 09/24/2019	17,700,000	17,715,732	0.9%
2.253%, 08/16/2019	82,852,000	82,617,409	4.2%
2.293%, 12/04/2019	30,745,000	30,446,569	1.6%
2.381%, 08/28/2019	13,755,000	13,703,154	0.7%
2.391%, 08/30/2019	18,809,000	18,735,363	1.0%
2.393%, 06/17/2020	15,000,000	15,000,000	0.8%
2.401%, 07/19/2019	27,917,000	27,883,987	1.4%
2.431%, 07/03/2019	38,832,000	38,826,829	2.0%
2.442%, 07/22/2019	18,916,000	18,889,462	1.0%
2.464%, 09/23/2019	15,000,000	14,999,040	0.8%
2.464%, (SOFR + 0.010%), 12/20/2019 (A)	18,835,000	18,835,000	1.0%
2.465%, (3 month LIBOR - 0.163%), 07/05/2019 (A)	13,745,000	13,745,006	0.7%
2.474%, (3 month LIBOR - 0.175%), 05/08/2020 (A)	15,415,000	15,407,762	0.8%
2.474%, (SOFR + 0.020%), 07/17/2019 (A)	11,745,000	11,745,000	0.6%
2.490%, 05/28/2020	18,825,000	18,825,000	1.0%

Money Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AGENCY (continued)			
Federal Home Loan Bank (continued)			
2.503%, 04/02/2020	\$ 22,795,000	\$ 22,795,000	1.2%
OTHER SECURITIES		125,836,892	6.2%
		524,747,369	
Federal Home Loan Mortgage Corp. - 3.9%			
2.393%, 06/12/2020	18,776,000	18,776,000	1.0%
2.466%, (3 month LIBOR - 0.165%), 07/05/2019 (A)	16,683,000	16,683,000	0.8%
2.543%, 05/01/2020	11,383,000	11,383,000	0.6%
OTHER SECURITIES		29,035,356	1.5%
		75,877,356	
Federal National Mortgage Association - 7.7%			
2.241%, 07/01/2019	37,619,000	37,619,000	1.9%
2.470%, (SOFR + 0.070%), 10/30/2019 (A)	19,104,000	19,107,419	1.0%
2.535%, (SOFR + 0.160%), 01/30/2020 (A)	11,628,000	11,633,431	0.6%
2.575%, (SOFR + 0.120%), 07/30/2019 (A)	55,000,000	55,000,000	2.8%
OTHER SECURITIES		26,647,674	1.4%
		150,007,524	
Tennessee Valley Authority - 0.0%			
TOTAL U.S. GOVERNMENT AGENCY (Cost \$1,418,549,153)		\$ 1,418,549,153	0.0%
REPURCHASE AGREEMENT - 25.2%			
Repurchase Agreement with State Street Corp. dated 6-28-19 at 2.500% to be repurchased at \$300,062,500 on 7-1-19, collateralized by \$298,390,000 U.S. Treasury Notes, 2.250% due 11-15-24 (valued at \$306,002,526, including interest)	300,000,000	300,000,000	15.4%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Money Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
REPURCHASE AGREEMENT (continued)			
Barclays Tri-Party Repurchase Agreement dated 6-28-19 at 2.400% to be repurchased at \$12,202,440 on 7-1-19, collateralized by \$10,184,200 U.S. Treasury Bonds, 3.625% due 2-15-44 (valued at \$12,446,603, including interest)	\$ 12,200,000	\$ 12,200,000	0.6%
Barclays Tri-Party Repurchase Agreement dated 6-28-19 at 2.480% to be repurchased at \$180,037,200 on 7-1-19, collateralized by \$175,245,800 U.S. Treasury Notes, 1.875% - 2.875% due 7-31-22 to 4-30-25 (valued at \$183,638,012, including interest)	180,000,000	180,000,000	9.2%
TOTAL REPURCHASE AGREEMENT (Cost \$492,200,000)		\$ 492,200,000	
Total Investments (Money Market Trust) (Cost \$1,948,723,798) - 99.9%		\$ 1,948,723,798	99.9%
Other assets and liabilities, net - 0.1%		1,946,511	0.1%
TOTAL NET ASSETS - 100.0%		\$ 1,950,670,309	100.0%

Security Abbreviations and Legend

LIBOR	London Interbank Offered Rate
SOFR	Secured Overnight Financing Rate
USBMMY (A)	U.S. Treasury Bill Money Market Yield Variable rate obligation.

Select Bond Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 41.1%			
U.S. Treasury Bonds - 9.0%			
2.750%, 11/15/2042	\$ 299,185,000	\$ 313,361,226	3.7%
3.000%, 02/15/2047 to 02/15/2049	405,738,000	444,684,762	5.3%
		758,045,988	
U.S. Treasury Notes - 6.0%			
2.000%, 05/31/2024	193,783,000	195,963,059	2.3%
2.375%, 05/15/2029 (A)	300,915,000	310,788,773	3.7%
		506,751,832	
Federal Home Loan Mortgage Corp. - 8.3%			
3.000%, 10/01/2031 to 12/01/2046	219,343,228	223,838,983	2.7%
3.000%, 04/01/2047 (B)	76,167,233	77,279,092	0.9%
3.500%, 01/01/2029 to 11/01/2047	211,602,022	219,740,847	2.7%
4.000%, 09/01/2041 to 12/01/2048	102,241,777	107,614,033	1.2%
4.500%, 08/01/2040 to 10/01/2041	44,850,477	48,008,057	0.6%
OTHER SECURITIES		25,353,364	0.2%
		701,834,376	

Select Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Federal National Mortgage Association - 17.6%			
3.000%, 09/01/2027 to 10/01/2047	\$ 198,631,991	\$ 202,386,940	2.5%
3.500%, 05/01/2029 to 03/01/2049	439,950,350	457,021,056	5.5%
4.000%, 05/01/2025 to 10/01/2048	421,639,401	446,601,898	5.4%
4.500%, 01/01/2027 to 07/01/2048	254,242,358	271,656,658	3.1%
5.000%, 02/01/2033 to 12/01/2041	64,471,697	69,869,139	0.8%
OTHER SECURITIES		39,866,112	0.3%
		1,487,401,803	
Government National Mortgage Association - 0.2%			
		16,402,092	0.2%
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$3,393,851,273)			
		\$ 3,470,436,091	
FOREIGN GOVERNMENT OBLIGATIONS - 0.5%			
Qatar - 0.3%			
		22,266,694	0.3%
Saudi Arabia - 0.2%			
		16,725,490	0.2%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$35,597,032)			
		\$ 38,992,184	
CORPORATE BONDS - 37.0%			
Communication services - 2.8%			
Verizon Communications, Inc. 4.862%, 08/21/2046	21,490,000	25,010,741	0.3%
OTHER SECURITIES		208,242,168	2.5%
		233,252,909	
Consumer discretionary - 3.2%			
		265,818,362	3.2%
Consumer staples - 0.7%			
		60,528,150	0.7%
Energy - 4.2%			
Schlumberger Holdings Corp. 3.750%, 05/01/2024 (C)	21,395,000	22,318,763	0.3%
OTHER SECURITIES		332,729,671	3.9%
		355,048,434	
Financials - 12.2%			
Bank of America Corp. (3.864% to 7-23-23, then 3 month LIBOR + 0.940%) 07/23/2024	21,130,000	22,163,812	0.3%
Bank of Montreal 3.300%, 02/05/2024	33,810,000	35,052,882	0.4%
Citigroup, Inc. 4.600%, 03/09/2026	20,499,000	22,170,827	0.3%
JPMorgan Chase & Co. (3.514% to 6-18-21, then 3 month LIBOR + 0.610%) 06/18/2022	22,145,000	22,623,850	0.3%
Lloyds Banking Group PLC 4.450%, 05/08/2025	20,545,000	21,861,261	0.3%
Mitsubishi UFJ Financial Group, Inc. 3.218%, 03/07/2022	21,535,000	21,982,548	0.3%
Regions Financial Corp. 3.800%, 08/14/2023	23,265,000	24,330,984	0.3%
The Goldman Sachs Group, Inc. 3.850%, 01/26/2027	23,233,000	24,284,830	0.3%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Select Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Financials (continued)			
Wells Fargo & Company (5.875% to 6-15-25, then 3 month LIBOR + 3.990%) 06/15/2025 (D)	\$ 25,435,000	\$ 27,648,862	0.3%
OTHER SECURITIES		811,663,019	9.4%
		1,033,782,875	
Health care - 2.1%		176,415,021	2.1%
Industrials - 4.8%			
The Boeing Company 3.200%, 03/01/2029	25,540,000	26,344,040	0.3%
OTHER SECURITIES		378,896,181	4.5%
		405,240,221	
Information technology - 4.3%			
Dell International LLC 6.020%, 06/15/2026 (C)	20,615,000	22,733,941	0.3%
Dell International LLC 8.350%, 07/15/2046 (C)	18,980,000	23,985,085	0.3%
IBM Corp. 2.850%, 05/13/2022	29,330,000	29,804,347	0.3%
Lam Research Corp. 4.000%, 03/15/2029	20,568,000	21,893,507	0.3%
Microchip Technology, Inc. 4.333%, 06/01/2023	21,443,000	22,322,639	0.3%
OTHER SECURITIES		241,363,367	2.8%
		362,102,886	
Materials - 0.7%		62,414,422	0.7%
Real estate - 0.7%		59,088,607	0.7%
Utilities - 1.3%		112,624,183	1.3%
TOTAL CORPORATE BONDS (Cost \$3,004,157,499)		\$ 3,126,316,070	
CAPITAL PREFERRED SECURITIES - 0.0%			
Financials - 0.0%		2,413,760	0.0%
TOTAL CAPITAL PREFERRED SECURITIES (Cost \$2,691,718)		\$ 2,413,760	
COLLATERALIZED MORTGAGE OBLIGATIONS - 4.5%			
Commercial and residential - 2.0%			
JPMCC Commercial Mortgage Securities Trust Series 2019-COR5, Class A2, 3.149%, 06/13/2052	21,510,000	22,270,736	0.3%
OTHER SECURITIES		141,580,963	1.7%
		163,851,699	
Federal Home Loan Mortgage Corp. - 1.7%			
Series K727, Class A2, 2.946%, 07/25/2024	25,907,000	26,756,643	0.3%
OTHER SECURITIES		114,075,140	1.4%
		140,831,783	
Government National Mortgage Association - 0.8%		70,718,297	0.8%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$381,320,817)		\$ 375,401,779	
ASSET BACKED SECURITIES - 15.1%			
Ally Master Owner Trust Series 2018-1, Class A2, 2.700%, 01/17/2023	30,910,000	31,104,854	0.4%

Select Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
ASSET BACKED SECURITIES (continued)			
American Express Credit Account Master Trust Series 2018-8, Class A, 3.180%, 04/15/2024	\$ 45,843,000	\$ 46,945,377	0.6%
Capital One Multi-Asset Execution Trust Series 2016-A5, Class A5, 1.660%, 06/17/2024	30,260,000	29,999,785	0.4%
CarMax Auto Owner Trust Series 2018-4, Class A3, 3.360%, 09/15/2023	26,155,000	26,755,943	0.3%
Citibank Credit Card Issuance Trust Series 2018-A1, Class A1, 2.490%, 01/20/2023	32,353,000	32,570,800	0.4%
Dell Equipment Finance Trust Series 2018-1, Class A3, 3.180%, 06/22/2023 (C)	26,951,000	27,252,504	0.3%
Ford Credit Auto Owner Trust Series 2015-1, Class A, 2.120%, 07/15/2026 (C)	27,458,000	27,410,673	0.3%
Ford Credit Auto Owner Trust Series 2018-1, Class A, 3.190%, 07/15/2031 (C)	25,519,000	26,288,112	0.3%
Ford Credit Floorplan Master Owner Trust Series 2018-3, Class A1, 3.520%, 10/15/2023	22,650,000	23,292,909	0.3%
GM Financial Consumer Automobile Receivables Trust Series 2018-4, Class A3, 3.210%, 10/16/2023	24,675,000	25,165,643	0.3%
Goal Capital Funding Trust Series 2005-2, Class A4 (3 month LIBOR + 0.200%), 2.721%, 08/25/2044 (E)	34,019,000	33,163,262	0.4%
Golden Credit Card Trust Series 2018-1A, Class A, 2.620%, 01/15/2023 (C)	48,545,000	48,853,338	0.6%
Golden Credit Card Trust Series 2018-4A, Class A, 3.440%, 10/15/2025 (C)	25,220,000	26,277,485	0.3%
SunTrust Student Loan Trust Series 2006-1A, Class A4 (3 month LIBOR + 0.190%), 2.772%, 10/28/2037 (C)(E)	27,912,012	27,369,531	0.3%
Toyota Auto Loan Extended Note Trust Series 2019-1A, Class A, 3.270%, 11/25/2031 (C)	23,336,000	23,597,811	0.3%
World Omni Auto Receivables Trust Series 2018-D, Class A3, 3.330%, 04/15/2024	26,320,000	26,964,885	0.3%
OTHER SECURITIES		793,056,727	9.3%
TOTAL ASSET BACKED SECURITIES (Cost \$1,258,266,537)		\$ 1,276,069,639	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Select Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
PREFERRED SECURITIES - 0.0%			
Utilities - 0.0%		\$ 1,337,477	0.0%
TOTAL PREFERRED SECURITIES (Cost \$1,291,500)		\$ 1,337,477	
SECURITIES LENDING COLLATERAL - 0.8%			
John Hancock Collateral Trust, 2.4614% (F)(G)	6,601,184	66,060,690	0.8%
TOTAL SECURITIES LENDING COLLATERAL (Cost \$66,063,531)		\$ 66,060,690	
SHORT-TERM INVESTMENTS - 3.0%			
U.S. Government Agency - 0.8%			
Federal Home Loan Bank Discount Note, 2.000%, 07/01/2019 *	\$ 47,995,000	47,995,000	0.6%
OTHER SECURITIES			
		18,400,000	0.2%
		66,395,000	
Repurchase agreement - 2.2%			
Barclays Tri-Party Repurchase Agreement			
dated 6-28-19 at 2.400% to be repurchased at \$142,013,397 on 7-1-19, collateralized by \$143,177,000 U.S. Treasury Notes, 1.875% due 7-31-22 (valued at \$144,853,709, including interest)	141,985,000	141,985,000	1.7%
Repurchase Agreement with State Street Corp. dated 6-28-19 at 1.300% to be repurchased at \$43,248,685 on 7-1-19, collateralized by \$43,725,000 U.S. Treasury Notes, 2.000% - 2.500% due 11-15-21 to 5-15-24 (valued at \$44,110,807, including interest)			
	43,244,000	43,244,000	0.5%
		185,229,000	
TOTAL SHORT-TERM INVESTMENTS (Cost \$251,624,000)		\$ 251,624,000	
Total Investments (Select Bond Trust) (Cost \$8,394,863,907) - 102.0%		\$ 8,608,651,690	102.0%
Other assets and liabilities, net - (2.0)%		(167,696,168)	(2.0)%
TOTAL NET ASSETS - 100.0%		\$ 8,440,955,522	100.0%

Security Abbreviations and Legend

LIBOR	London Interbank Offered Rate
(A)	All or a portion of this security is on loan as of 6-30-19.
(B)	Security purchased or sold on a when-issued or delayed delivery basis.
(C)	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 \$1,409,487,560 or 16.7% of the fund's net assets as of 6-30-19.
(D)	Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.
(E)	Variable rate obligation. The coupon rate shown represents the rate at period end.
(F)	The rate shown is the annualized seven-day yield as of 6-30-19.

Select Bond Trust (continued)

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

* 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.

Short Term Government Income Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 94.3%			
U.S. Treasury Inflation Protected Securities - 1.0%			
0.625%, 04/15/2023	\$ 1,800,103	\$ 1,821,295	1.0%
		1,821,295	
U.S. Treasury Notes - 34.2%			
1.125%, 06/30/2021	3,033,000	2,995,088	1.7%
1.250%, 03/31/2021	4,305,000	4,263,632	2.4%
1.750%, 11/30/2021	3,275,000	3,275,128	1.8%
1.875%, 04/30/2022 to 07/31/2022	14,215,000	14,272,740	7.9%
2.000%, 05/31/2024	4,500,000	4,550,625	2.5%
2.125%, 03/31/2024	2,700,000	2,743,770	1.5%
2.625%, 06/30/2023	5,485,000	5,671,190	3.2%
2.750%, 08/15/2021 to 07/31/2023	6,305,000	6,494,093	3.7%
2.875%, 11/15/2021 to 11/30/2023	16,245,000	16,955,375	9.5%
		61,221,641	
Federal Agricultural Mortgage Corp. - 7.1%			
1.640%, 04/17/2020	3,885,000	3,873,404	2.2%
1.675%, 02/24/2020	1,875,000	1,866,976	1.0%
1.750%, 06/15/2020	2,055,000	2,044,639	1.1%
2.000%, 01/15/2021	4,965,000	4,947,307	2.8%
		12,732,326	
Federal Farm Credit Bank - 10.4%			
1.440%, 08/16/2021	4,620,000	4,551,778	2.6%
1.680%, 04/05/2021	2,345,000	2,329,765	1.3%
2.230%, 11/15/2022	7,220,000	7,220,110	4.0%
2.990%, 04/16/2026	4,500,000	4,518,914	2.5%
		18,620,567	
Federal Home Loan Bank - 6.8%			
1.700%, 04/26/2021	2,940,000	2,923,428	1.6%
1.875%, 11/29/2021	1,960,000	1,963,392	1.1%
2.260%, 10/04/2022	7,300,000	7,293,337	4.1%
		12,180,157	
Federal Home Loan Mortgage Corp. - 8.7%			
2.000%, 11/20/2020	4,940,000	4,940,584	2.8%
2.375%, 02/16/2021	5,000,000	5,041,708	2.8%
2.457%, (12 month LIBOR + 1.618%), 05/01/2045 (A)	1,850,036	1,877,170	1.1%
3.000%, 07/01/2030	816,280	835,507	0.5%
3.500%, 04/01/2032	2,289,593	2,385,158	1.3%
5.500%, 07/01/2040	374,109	412,050	0.2%
OTHER SECURITIES		683	0.0%
		15,492,860	
Federal National Mortgage Association - 22.7%			
1.500%, 11/30/2020	4,415,000	4,389,533	2.5%
1.950%, 11/09/2020	3,150,000	3,138,976	1.8%
2.500%, 10/01/2027	1,304,584	1,316,093	0.7%
2.625%, 01/11/2022 to 09/06/2024	10,500,000	10,807,965	6.1%
2.875%, 09/12/2023	7,005,000	7,292,823	4.1%
3.000%, 03/01/2028 to 03/01/2031	10,217,172	10,452,212	5.8%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Short Term Government Income Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Federal National Mortgage Association (continued)			
3.500%, 05/01/2033			
to 06/01/2034	\$ 2,245,548	\$ 2,338,754	1.3%
6.500%, 01/01/2039	511,136	590,162	0.3%
OTHER SECURITIES		167,139	0.1%
		40,493,657	
Government National Mortgage Association - 0.0%		307	0.0%
Tennessee Valley Authority - 3.4%			
3.875%, 02/15/2021	5,815,000	5,998,076	3.4%
		5,998,076	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$167,155,719)		\$ 168,560,886	
COLLATERALIZED MORTGAGE OBLIGATIONS - 3.5%			
Federal Home Loan Mortgage Corp. - 1.8%			
Series K030, Class X1 IO, 0.303%, 04/25/2023	138,652,008	938,716	0.5%
Series K718, Class X1 IO, 0.742%, 01/25/2022	19,986,857	269,171	0.1%
Series K038, Class X1 IO, 1.310%, 03/25/2024	8,246,805	378,795	0.2%
Series K022, Class X1 IO, 1.349%, 07/25/2022	11,256,954	354,854	0.2%
Series K017, Class X1 IO, 1.446%, 12/25/2021	22,544,020	591,206	0.3%
Series 4482, Class MA, 2.000%, 04/15/2031	483,011	482,173	0.3%
OTHER SECURITIES		266,859	0.2%
		3,281,774	
Federal National Mortgage Association - 0.5%			
Series 2014-28, Class BD, 3.500%, 08/25/2043	523,731	544,439	0.3%
Series 2013-100, Class CA, 4.000%, 03/25/2039	300,969	307,959	0.2%
		852,398	
Government National Mortgage Association - 1.2%			
Series 2017-124, Class IO, 0.706%, 01/16/2059	3,568,246	230,453	0.1%
Series 2017-20, Class IO, 0.748%, 12/16/2058	4,786,261	295,226	0.2%
Series 2017-89, Class IO, 0.766%, 07/16/2059	3,744,821	260,540	0.1%
Series 2017-74, Class IO, 0.776%, 09/16/2058	3,703,088	221,297	0.1%
Series 2017-41, Class IO, 0.793%, 07/16/2058	3,242,635	221,429	0.1%

Short Term Government Income Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)			
Government National Mortgage Association (continued)			
OTHER SECURITIES		\$ 891,265	0.6%
		2,120,210	
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$6,393,614)		\$ 6,254,382	
SHORT-TERM INVESTMENTS - 1.5%			
U.S. Government Agency - 0.4%			
Federal Home Loan Bank			
Discount Note, 2.000%, 07/01/2019 *	\$ 530,000	530,000	0.3%
OTHER SECURITIES		203,000	0.1%
		733,000	
Repurchase agreement - 1.1%			
Barclays Tri-Party Repurchase Agreement dated 6-28-19 at 2.400% to be repurchased at \$1,569,314 on 7-1-19, collateralized by \$1,309,800 U.S. Treasury Bonds, 3.625% due 2-15-44 (valued at \$1,600,770, including interest)			
	1,569,000	1,569,000	0.9%
Repurchase Agreement with State Street Corp. dated 6-28-19 at 1.300% to be repurchased at \$488,053 on 7-1-19, collateralized by \$495,000 U.S. Treasury Notes, 2.000% due 11-15-21 (valued at \$499,301, including interest)			
	488,000	488,000	0.2%
		2,057,000	
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,790,000)		\$ 2,790,000	
Total Investments (Short Term Government Income Trust) (Cost \$176,339,333) - 99.3%		\$ 177,605,268	99.3%
Other assets and liabilities, net - 0.7%		1,173,065	0.7%
TOTAL NET ASSETS - 100.0%		\$ 178,778,333	100.0%
Security Abbreviations and Legend			
LIBOR	London Interbank Offered Rate		
(A)	Variable rate obligation. The coupon rate shown represents the rate at period end.		
*	Yield represents either the annualized yield at the date of purchase, the stated coupon rate or, for floating rate securities, the rate at period end.		

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
2-Year U.S. Treasury Note Futures	40	Long	Sep 2019	\$8,606,957	\$8,607,188	\$231
						\$231

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

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Strategic Income Opportunities Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 10.2%			
U.S. Treasury Bonds - 5.4%			
2.750%, 11/15/2042	\$ 5,985,000	\$ 6,268,586	1.3%
3.000%, 02/15/2049	6,860,000	7,523,491	1.6%
3.125%, 02/15/2043	6,175,000	6,879,577	1.4%
4.375%, 02/15/2038	3,920,000	5,177,616	1.1%
		25,849,270	
U.S. Treasury Notes - 4.8%			
2.000%, 11/15/2026	2,990,000	3,010,907	0.6%
2.375%, 02/29/2024 to 05/15/2029	12,565,000	12,951,075	2.7%
2.500%, 02/15/2022 to 01/31/2024	4,710,000	4,832,516	1.0%
2.625%, 02/15/2029	2,345,000	2,471,502	0.5%
		23,266,000	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$43,804,353)			
	\$	49,115,270	
FOREIGN GOVERNMENT OBLIGATIONS - 21.9%			
Australia - 0.3%			
		1,428,513	0.3%
Austria - 0.3%			
		1,323,544	0.3%
Brazil - 1.9%			
Federative Republic of Brazil			
10.000% 01/01/2021 to 01/01/2023	BRL 30,695,000	8,679,861	1.8%
OTHER SECURITIES			
		431,340	0.1%
		9,111,201	
Canada - 3.1%			
Canada Housing Trust No. 1			
2.350%, 06/15/2023 (A)	CAD 2,500,000	1,959,356	0.4%
Government of Canada			
0.750%, 09/01/2020	3,145,000	2,376,588	0.5%
Government of Canada			
1.500%, 03/01/2020	3,005,000	2,291,262	0.5%
Government of Canada			
2.250%, 03/01/2024	5,478,000	4,344,459	0.9%
Province of Ontario			
3.500%, 06/02/2024	3,025,000	2,489,668	0.5%
OTHER SECURITIES			
		1,699,479	0.3%
		15,160,812	
Colombia - 2.0%			
Republic of Colombia			
7.000% 09/11/2019 to 05/04/2022	COP 10,558,700,000	3,416,591	0.7%
Republic of Colombia			
10.000%, 07/24/2024	6,085,600,000	2,292,297	0.5%
OTHER SECURITIES			
		3,842,835	0.8%
		9,551,723	
		1,274,387	0.3%
Finland - 0.3%			
Hungary - 1.0%			
Republic of Hungary			
6.250%, 01/29/2020	\$ 2,150,000	2,195,421	0.5%
Republic of Hungary			
6.375%, 03/29/2021	2,498,000	2,666,383	0.5%
		4,861,804	
		10,983,854	2.3%
Indonesia - 2.3%			
Ireland - 1.7%			
Republic of Ireland			
3.400%, 03/18/2024	EUR 3,332,000	4,473,419	0.9%

Strategic Income Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)			
Ireland (continued)			
Republic of Ireland			
3.900%, 03/20/2023	2,770,000	\$ 3,666,742	0.8%
		8,140,161	
Japan - 1.0%			
Government of Japan			
0.100%, 12/20/2023	JPY 533,450,000	5,026,864	1.0%
Malaysia - 1.3%			
Norway - 1.2%			
Government of Norway			
2.000%, 05/24/2023 (A)	NOK 17,125,000	2,065,088	0.5%
Government of Norway			
3.750%, 05/25/2021 (A)	28,565,000	3,504,376	0.7%
		5,569,464	
		12,361,705	2.6%
Philippines - 2.6%			
Portugal - 0.9%			
Republic of Portugal			
3.850%, 04/15/2021 (A)	EUR 1,915,000	2,344,445	0.5%
Republic of Portugal			
5.125%, 10/15/2024 (A)	\$ 1,905,000	2,128,838	0.4%
		4,473,283	
		2,592,234	0.5%
Qatar - 0.5%			
Singapore - 1.1%			
Republic of Singapore			
3.250%, 09/01/2020	SGD 4,815,000	3,624,588	0.7%
OTHER SECURITIES			
		1,696,463	0.4%
		5,321,051	
Sweden - 0.4%			
Kingdom of Sweden			
0.125%, 04/24/2023 (A)	EUR 1,880,000	2,189,383	0.4%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$109,064,271)			
	\$	105,801,935	
CORPORATE BONDS - 47.1%			
Communication services - 4.1%			
Consumer discretionary - 3.0%			
KFC Holding Company/Pizza			
Hut Holdings LLC/Taco			
Bell of America LLC			
5.250%, 06/01/2026 (A)	\$ 1,881,000	1,972,680	0.4%
OTHER SECURITIES			
		12,285,306	2.6%
		14,257,986	
		7,480,722	1.5%
Consumer staples - 1.5%			
Energy - 11.6%			
Chesapeake Energy Corp.			
8.000%, 06/15/2027 (B)	2,435,000	2,129,115	0.4%
Concho Resources, Inc.			
4.300%, 08/15/2028	3,195,000	3,446,613	0.7%
Continental Resources, Inc.			
4.375%, 01/15/2028	2,295,000	2,415,929	0.5%
DCP Midstream			
Operating LP			
5.375%, 07/15/2025	2,030,000	2,139,113	0.4%
Diamondback Energy, Inc.			
5.375%, 05/31/2025	2,290,000	2,404,500	0.5%
Enterprise Products			
Operating LLC			
3.900%, 02/15/2024	2,215,000	2,347,261	0.5%
Marathon Oil Corp.			
4.400%, 07/15/2027	2,185,000	2,320,149	0.5%
MPLX LP			
4.000%, 03/15/2028	2,340,000	2,428,962	0.5%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Strategic Income Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Energy (continued)			
Parsley Energy LLC 5.625%, 10/15/2027 (A)	\$ 2,180,000	\$ 2,278,100	0.5%
SM Energy Company 6.625%, 01/15/2027 (B)	2,120,000	1,961,000	0.4%
WPX Energy, Inc. 5.750%, 06/01/2026	1,880,000	1,945,800	0.4%
OTHER SECURITIES		30,230,814	6.3%
		56,047,356	
Financials - 13.3%			
American International Group, Inc. (8.175% to 5-15-38, then 3 month LIBOR + 4.195%) 05/15/2068	2,395,000	3,065,600	0.6%
Bank of America Corp. (3.419% to 12-20-27, then 3 month LIBOR + 1.040%) 12/20/2028	2,031,000	2,091,468	0.4%
KfW 2.125%, 08/15/2023	EUR 1,745,000	2,199,611	0.5%
Swiss Insured Brazil Power Finance Sarl 9.850%, 07/16/2032 (A)	BRL 12,285,000	3,487,194	0.7%
U.S. Bank NA 2.650%, 05/23/2022	\$ 3,525,000	3,574,099	0.7%
OTHER SECURITIES		49,686,730	10.4%
		64,104,702	
Health care - 2.0%		9,678,195	2.0%
Industrials - 2.5%			
AECOM 5.125%, 03/15/2027	2,105,000	2,189,200	0.4%
OTHER SECURITIES		10,052,137	2.1%
		12,241,337	
Information technology - 3.6%			
Dell International LLC 8.350%, 07/15/2046 (A)	2,068,000	2,613,338	0.5%
OTHER SECURITIES		14,987,981	3.1%
		17,601,319	
Materials - 2.7%		12,877,778	2.7%
Real estate - 0.4%		1,828,482	0.4%
Utilities - 2.4%			
Emera, Inc. (6.750% to 6-15-26, then 3 month LIBOR + 5.440%) 06/15/2076	3,116,000	3,340,227	0.7%
OTHER SECURITIES		8,191,937	1.7%
		11,532,164	
TOTAL CORPORATE BONDS (Cost \$226,196,881)		\$ 227,453,692	
CONVERTIBLE BONDS - 2.2%			
Communication services - 0.4%		1,762,312	0.4%
Consumer discretionary - 0.4%		1,664,967	0.4%
Energy - 0.6%		2,863,431	0.6%
Health care - 0.2%		940,521	0.2%
Information technology - 0.4%		2,078,708	0.4%
Utilities - 0.2%		1,089,443	0.2%
TOTAL CONVERTIBLE BONDS (Cost \$10,225,349)		\$ 10,399,382	

Strategic Income Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CAPITAL PREFERRED SECURITIES - 1.2%			
Financials - 1.2%		\$ 5,734,061	1.2%
TOTAL CAPITAL PREFERRED SECURITIES (Cost \$5,764,993)		\$ 5,734,061	
TERM LOANS (C) - 0.4%			
Communication services - 0.1%		576,234	0.1%
Consumer discretionary - 0.3%		1,417,690	0.3%
TOTAL TERM LOANS (Cost \$1,936,203)		\$ 1,993,924	
COLLATERALIZED MORTGAGE OBLIGATIONS - 5.3%			
Commercial and residential - 4.6%		22,200,553	4.6%
Federal Home Loan Mortgage Corp. - 0.5%		2,355,306	0.5%
Federal National Mortgage Association - 0.2%		1,056,325	0.2%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$24,869,124)		\$ 25,612,184	
ASSET BACKED SECURITIES - 3.7%			
TOTAL ASSET BACKED SECURITIES (Cost \$17,549,697)		\$ 18,041,863	3.7%
COMMON STOCKS - 0.6%			
Communication services - 0.0%		0	0.0%
Financials - 0.5%		2,598,888	0.5%
Industrials - 0.1%		209,356	0.1%
TOTAL COMMON STOCKS (Cost \$3,415,380)		\$ 2,808,244	
PREFERRED SECURITIES - 3.8%			
Financials - 1.3%		6,502,936	1.3%
Health care - 0.3%		1,528,867	0.3%
Industrials - 0.5%			
Fortive Corp., 5.000%	2,450	2,523,467	0.5%
Real estate - 0.3%		1,207,734	0.3%
Utilities - 1.4%			
Dominion Energy, Inc., 7.250%	20,900	2,164,404	0.4%
OTHER SECURITIES		4,593,229	1.0%
		6,757,633	
TOTAL PREFERRED SECURITIES (Cost \$17,788,541)		\$ 18,520,637	
PURCHASED OPTIONS - 0.0%			
Calls - 0.0%		204,653	0.0%
TOTAL PURCHASED OPTIONS (Cost \$213,567)		\$ 204,653	
SECURITIES LENDING COLLATERAL - 1.3%			
John Hancock Collateral Trust, 2.4614% (D)(E)	618,780	6,192,383	1.3%
TOTAL SECURITIES LENDING COLLATERAL (Cost \$6,192,630)		\$ 6,192,383	
SHORT-TERM INVESTMENTS - 3.6%			
U.S. Government Agency - 0.9%			
Federal Home Loan Bank Discount Note, 2.000%, 07/01/2019 *	\$ 3,252,000	3,252,000	0.7%
OTHER SECURITIES		1,247,000	0.2%
		4,499,000	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Strategic Income Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS (continued)			
Repurchase agreement - 2.7%			
Barclays Tri-Party Repurchase Agreement dated 6-28-19 at 2.400% to be repurchased at \$9,622,924 on 7-1-19, collateralized by \$8,031,300 U.S. Treasury Bonds, 3.625% due 2-15-44 (valued at \$9,815,440, including interest)			
	\$ 9,621,000	\$ 9,621,000	2.0%
Repurchase Agreement with State Street Corp. dated 6-28-19 at 1.300% to be repurchased at \$3,150,341 on 7-1-19, collateralized by \$3,190,000 U.S. Treasury Notes, 2.000% due 11-15-21 (valued at \$3,217,718, including interest)			
	3,150,000	3,150,000	0.7%
		12,771,000	
TOTAL SHORT-TERM INVESTMENTS (Cost \$17,270,000)		\$ 17,270,000	
Total Investments (Strategic Income Opportunities Trust) (Cost \$484,290,989) - 101.3%		\$ 489,148,228	101.3%
Other assets and liabilities, net - (1.3)%		(6,441,636)	(1.3)%
TOTAL NET ASSETS - 100.0%		\$ 482,706,592	100.0%

Strategic Income Opportunities Trust (continued)

Currency Abbreviations

BRL	Brazilian Real
CAD	Canadian Dollar
COP	Colombian Peso
EUR	Euro
JPY	Japanese Yen
NOK	Norwegian Krone
SGD	Singapore Dollar

Security Abbreviations and Legend

LIBOR	London Interbank Offered 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 \$137,099,986 or 28.4% of the fund's net assets as of 6-30-19.
(B)	All or a portion of this security is on loan as of 6-30-19.
(C)	Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
(D)	The rate shown is the annualized seven-day yield as of 6-30-19.
(E)	Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.
*	Yield represents either the annualized yield at the date of purchase, the stated coupon rate or, for floating rate securities, the rate at period end.

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
5-Year U.S. Treasury Note Futures	15	Short	Sep 2019	\$(1,769,389)	\$(1,772,343)	\$(2,954)
U.S. Treasury Long Bond Futures	91	Short	Sep 2019	(14,135,897)	(14,159,031)	(23,134)
						\$(26,088)

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

FORWARD FOREIGN CURRENCY CONTRACTS

Contract to buy	Contract to sell	Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
CAD 2,998,750	NOK 19,459,084	CITI	9/18/2019	\$7,136	—
CAD 3,310,000	NOK 21,313,919	HUS	9/18/2019	27,246	—
CAD 1,508,578	NOK 9,783,201	JPM	9/18/2019	4,301	—
CAD 5,905,160	NOK 38,361,013	MSCS	9/18/2019	9,111	—
CAD 8,061,723	USD 6,040,000	CIBC	9/18/2019	124,832	—
EUR 1,507,500	CAD 2,270,695	JPM	9/18/2019	—	(\$11,751)
EUR 1,507,500	CAD 2,270,928	UBS	9/18/2019	—	(11,929)
EUR 287,541	USD 322,857	CITI	7/1/2019	4,106	—
EUR 288,255	USD 325,724	CITI	9/18/2019	4,055	—
EUR 249,680	USD 281,650	JPM	9/18/2019	3,998	—
EUR 3,150,209	USD 3,594,353	MSCS	9/18/2019	9,649	—
EUR 147,982	USD 169,049	SSB	9/18/2019	250	—
JPY 258,924,056	USD 2,405,000	HUS	9/18/2019	10,187	—
JPY 956,732,733	USD 8,965,000	SCB	9/18/2019	—	(40,808)
MXN 19,872,013	USD 993,066	CITI	9/18/2019	28,988	—
MXN 98,551,875	USD 4,954,141	GSI	9/18/2019	114,564	—

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Strategic Income Opportunities Trust (continued) FORWARD FOREIGN CURRENCY CONTRACTS (continued)

Contract to buy		Contract to sell		Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
NOK	9,808,579	CAD	1,505,000	CITI	9/18/2019	\$1,416	—
NOK	9,138,434	CAD	1,402,660	JPM	9/18/2019	948	—
NOK	11,826,134	CAD	1,815,000	MSCS	9/18/2019	1,377	—
NOK	58,389,176	CAD	9,000,000	UBS	9/18/2019	—	(\$22,873)
USD	10,041,524	AUD	14,320,383	ANZ	9/18/2019	—	(35,570)
USD	4,989,732	BRL	19,481,161	SSB	9/18/2019	—	(46,298)
USD	12,746,067	CAD	17,046,718	CIBC	9/18/2019	—	(289,626)
USD	6,040,000	CAD	8,034,303	JPM	9/18/2019	—	(103,864)
USD	9,708,284	CAD	12,809,274	RBC	9/18/2019	—	(87,019)
USD	42,696,431	EUR	37,563,518	CITI	9/18/2019	—	(278,184)
USD	126,014	EUR	110,059	HUS	9/18/2019	101	—
USD	131,615	GBP	103,880	JPM	7/2/2019	—	(307)
USD	765,052	GBP	600,454	HUS	9/18/2019	—	(138)
USD	2,405,000	JPY	258,867,947	GSI	9/18/2019	—	(9,663)
USD	5,976,667	JPY	641,902,965	HUS	9/18/2019	—	(10,863)
USD	4,977,479	JPY	534,557,369	MSCS	9/18/2019	—	(8,754)
USD	2,988,333	JPY	321,006,766	SSB	9/18/2019	—	(5,947)
USD	2,979,199	MXN	58,226,063	CITI	9/18/2019	—	(15,475)
USD	1,981,693	MXN	38,728,235	GSI	9/18/2019	—	(10,171)
USD	4,960,893	MXN	97,283,834	SSB	9/18/2019	—	(42,595)
USD	8,589,360	NOK	74,594,123	UBS	9/18/2019	—	(173,836)
USD	5,230,841	NZD	7,884,375	ANZ	9/18/2019	—	(73,609)
USD	9,245,988	SGD	12,610,418	JPM	9/18/2019	—	(85,307)
						\$352,265	(\$1,364,587)

Derivatives Currency Abbreviations

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
EUR	Euro
GBP	Pound Sterling
JPY	Japanese Yen
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
SGD	Singapore Dollar
USD	U.S. Dollar

Derivatives Abbreviations

ANZ	Australia and New Zealand Banking Group Limited
CIBC	Canadian Imperial Bank of Commerce
CITI	Citibank, N.A.
GSI	Goldman Sachs International
HUS	HSBC Bank USA, N.A.
JPM	JPMorgan Chase Bank, N.A.
MSCS	Morgan Stanley Capital Services LLC
OTC	Over-the-counter
RBC	Royal Bank of Canada
SCB	Standard Chartered Bank
SSB	State Street Bank and Trust Company
UBS	UBS AG

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

Total Bond Market Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 66.1%			
U.S. Treasury Bonds - 11.6%			
2.750%, 08/15/2047	\$ 3,000,000	\$ 3,126,445	0.5%
2.875%, 05/15/2049	2,000,000	2,142,188	0.3%

Total Bond Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
U.S. Treasury Bonds (continued)			
3.000%, 02/15/2047 to 02/15/2049	\$ 34,635,000	\$ 37,928,781	6.0%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Total Bond Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
U.S. Treasury Bonds (continued)			
4.250%, 05/15/2039 to 11/15/2040	\$ 4,610,000	\$ 6,028,344	1.0%
4.375%, 05/15/2041	1,830,000	2,441,549	0.4%
4.625%, 02/15/2040	5,000,000	6,858,984	1.1%
4.750%, 02/15/2041	2,000,000	2,796,094	0.4%
7.875%, 02/15/2021	3,400,000	3,726,055	0.6%
8.750%, 08/15/2020	5,750,000	6,182,822	1.0%
OTHER SECURITIES		1,582,984	0.3%
		72,814,246	
U.S. Treasury Notes - 25.4%			
1.375%, 10/31/2020	30,500,000	30,298,652	4.8%
1.625%, 08/31/2019 to 07/31/2020	26,600,000	26,532,150	4.2%
1.750%, 09/30/2019 (A)	7,000,000	6,992,891	1.1%
2.000%, 11/15/2021 to 02/15/2022	29,400,000	29,586,163	4.7%
2.125%, 05/31/2026	3,000,000	3,048,164	0.5%
2.250%, 02/15/2021 to 11/15/2027	24,595,000	25,098,470	4.0%
2.375%, 05/15/2029	5,000,000	5,164,063	0.8%
2.625%, 02/28/2023	3,000,000	3,093,633	0.5%
2.750%, 04/30/2023	3,500,000	3,629,746	0.6%
2.875%, 11/30/2023 to 05/15/2028	9,300,000	9,916,195	1.6%
3.000%, 10/31/2025	2,000,000	2,136,641	0.3%
3.125%, 05/15/2021	13,100,000	13,418,801	2.1%
OTHER SECURITIES		995,078	0.2%
		159,910,647	
Federal Home Loan Bank - 0.4%			
5.500%, 07/15/2036	1,690,000	2,346,951	0.4%
		2,346,951	
Federal Home Loan Mortgage Corp. - 7.1%			
2.500%, 04/01/2031	1,857,386	1,874,812	0.3%
2.750%, 06/19/2023	2,000,000	2,069,752	0.3%
3.000%, 07/01/2032 to 08/01/2046	8,458,244	8,618,031	1.4%
3.500%, 12/01/2025 to 06/01/2048	11,072,080	11,453,142	1.9%
4.000%, 02/01/2024 to 09/01/2047	4,744,931	4,957,717	0.9%
4.500%, 05/01/2024 to 11/01/2048	8,728,186	9,181,091	1.5%
OTHER SECURITIES		6,232,647	0.8%
		44,387,192	
Federal National Mortgage Association - 14.3%			
2.125%, 04/24/2026	2,000,000	2,013,744	0.3%
2.500%, TBA (B)	4,000,000	4,026,024	0.6%
3.000%, 01/01/2027 to 07/01/2046	13,261,662	13,510,049	2.2%
3.000%, TBA (B)	11,400,000	11,494,384	1.8%
3.500%, 12/01/2025 to 11/01/2048	21,919,976	22,670,729	3.8%
3.500%, TBA (B)	3,000,000	3,066,853	0.5%
4.000%, 08/01/2020 to 05/01/2048	20,827,604	21,729,371	3.6%
4.500%, 12/01/2020 to 06/01/2041	2,941,051	3,144,400	0.5%
7.250%, 05/15/2030	1,450,000	2,137,383	0.3%
OTHER SECURITIES		6,461,530	0.7%
		90,254,467	
Financing Corp. - 0.1%		686,233	0.1%

Total Bond Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets	
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)				
Government National Mortgage Association - 7.1%				
3.000%, 08/15/2043 to 06/20/2047	\$ 6,815,441	\$ 6,971,205	1.1%	
3.000%, TBA (B)	5,000,000	5,098,878	0.8%	
3.500%, 04/15/2042 to 02/20/2047	13,997,898	14,538,698	2.4%	
3.500%, TBA (B)	2,800,000	2,892,655	0.5%	
4.000%, 11/15/2026 to 01/20/2048	8,074,696	8,466,016	1.3%	
4.500%, 06/15/2023 to 10/20/2048	4,034,195	4,237,474	0.7%	
OTHER SECURITIES		2,512,866	0.3%	
		44,717,792		
Tennessee Valley Authority - 0.1%				
		722,038	0.1%	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$402,651,968)		\$ 415,839,566		
FOREIGN GOVERNMENT OBLIGATIONS - 1.6%				
Brazil - 0.3%		1,698,774	0.3%	
Canada - 0.2%		1,283,725	0.2%	
Chile - 0.1%		519,695	0.1%	
Colombia - 0.1%		568,568	0.1%	
Israel - 0.1%		519,822	0.1%	
Italy - 0.0%		338,923	0.0%	
Japan - 0.1%		813,993	0.1%	
Mexico - 0.2%		1,109,955	0.2%	
Panama - 0.1%		503,204	0.1%	
Peru - 0.0%		352,503	0.0%	
Philippines - 0.2%		1,022,648	0.2%	
Poland - 0.0%		110,105	0.0%	
South Africa - 0.1%		751,606	0.1%	
Turkey - 0.1%		747,534	0.1%	
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$10,174,603)		\$ 10,341,055		
CORPORATE BONDS - 27.0%				
Communication services - 2.2%		13,542,656	2.2%	
Consumer discretionary - 1.7%		10,401,315	1.7%	
Consumer staples - 1.4%		8,644,818	1.4%	
Energy - 2.7%		16,777,750	2.7%	
Financials - 8.2%				
Bank of America Corp. (3.366% to 1-23-25, then 3 month LIBOR + 0.810%) 01/23/2026		1,700,000	1,753,261	0.3%
Capital One Financial Corp. 3.200%, 02/05/2025		2,000,000	2,038,249	0.3%
Wells Fargo & Company 5.375%, 02/07/2035		1,500,000	1,849,328	0.3%
OTHER SECURITIES			46,019,865	7.3%
			51,660,703	
Health care - 2.7%		17,234,802	2.7%	
Industrials - 2.1%		13,116,435	2.1%	
Information technology - 2.2%		14,158,857	2.2%	
Materials - 0.9%		5,932,615	0.9%	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Total Bond Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Real estate - 0.9%		\$ 5,611,185	0.9%
Utilities - 2.0%		12,825,509	2.0%
TOTAL CORPORATE BONDS (Cost \$161,763,599)		\$ 169,906,645	
MUNICIPAL BONDS - 0.7%			
TOTAL MUNICIPAL BONDS (Cost \$3,795,778)		\$ 4,678,476	0.7%
COLLATERALIZED MORTGAGE OBLIGATIONS - 2.6%			
Commercial and residential - 2.0%			
BANK			
Series 2017-BNK6, Class A4, 3.254%, 07/15/2060	\$ 2,000,000	2,082,440	0.3%
GS Mortgage Securities Trust Series 2016-GS4, Class A3, 3.178%, 11/10/2049	3,000,000	3,111,601	0.5%
GS Mortgage Securities Trust Series 2017-GS5, Class A3, 3.409%, 03/10/2050	3,000,000	3,154,886	0.5%
OTHER SECURITIES		4,004,302	0.7%
		12,353,229	
Federal Home Loan Mortgage Corp. - 0.6%		3,977,806	0.6%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$16,355,576)		\$ 16,331,035	
SECURITIES LENDING COLLATERAL - 0.5%			
John Hancock Collateral Trust, 2.4614% (C)(D)	339,950	3,402,015	0.5%
TOTAL SECURITIES LENDING COLLATERAL (Cost \$3,402,207)		\$ 3,402,015	
SHORT-TERM INVESTMENTS - 5.3%			
Money market funds - 5.3%			
State Street Institutional			
U.S. Government Money Market Fund, Premier Class, 2.3057% (C)	33,084,783	33,084,783	5.3%
TOTAL SHORT-TERM INVESTMENTS (Cost \$33,084,783)		\$ 33,084,783	
Total Investments (Total Bond Market Trust) (Cost \$631,228,514) - 103.8%		\$ 653,583,575	103.8%
Other assets and liabilities, net - (3.8)%		(24,021,648)	(3.8)%
TOTAL NET ASSETS - 100.0%		\$ 629,561,927	100.0%

Security Abbreviations and Legend

LIBOR	London Interbank Offered Rate
TBA	To Be Announced. A forward mortgage-backed securities trade issued by a U.S. Government Agency, to be delivered at an agreed-upon future settlement date.
(A)	All or a portion of this security is on loan as of 6-30-19.
(B)	Security purchased or sold on a when-issued or delayed delivery basis.
(C)	The rate shown is the annualized seven-day yield as of 6-30-19.
(D)	Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.

Ultra Short Term Bond Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 8.6%			
U.S. Treasury Notes - 6.2%			
1.500%, 10/31/2019	\$ 15,000,000	\$ 14,969,531	6.2%
		14,969,531	
Federal Home Loan Mortgage Corp. - 0.9%		2,285,547	0.9%
Federal National Mortgage Association - 1.3%		3,034,009	1.3%
Government National Mortgage Association - 0.2%		458,087	0.2%
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$20,760,913)		\$ 20,747,174	
CORPORATE BONDS - 51.9%			
Communication services - 4.6%			
CBS Corp.			
3.375%, 03/01/2022	3,000,000	3,068,744	1.3%
Charter Communications Operating LLC			
3.579%, 07/23/2020	2,000,000	2,017,650	0.8%
NBCUniversal Media LLC			
5.150%, 04/30/2020	3,000,000	3,067,457	1.2%
Verizon Communications, Inc.			
4.600%, 04/01/2021	3,000,000	3,122,735	1.3%
		11,276,586	
Consumer discretionary - 6.2%			
BMW US Capital LLC			
3.100%, 04/12/2021 (A)	3,000,000	3,034,350	1.3%
Daimler Finance North America LLC			
2.850%, 01/06/2022 (A)	2,000,000	2,009,974	0.8%
Ford Motor Credit Company LLC			
3.336%, 03/18/2021	3,000,000	3,012,794	1.3%
Nissan Motor Acceptance Corp.			
2.550%, 03/08/2021 (A)	3,000,000	2,990,754	1.2%
OTHER SECURITIES		3,996,204	1.6%
		15,044,076	
Consumer staples - 4.6%			
Altria Group, Inc.			
2.625%, 01/14/2020	3,000,000	3,001,951	1.2%
Coventry Health Care, Inc.			
5.450%, 06/15/2021	3,000,000	3,145,347	1.3%
Keurig Dr Pepper, Inc.			
3.551%, 05/25/2021	3,000,000	3,063,266	1.3%
OTHER SECURITIES		2,002,544	0.8%
		11,213,108	
Energy - 2.2%			
Schlumberger Holdings Corp.			
3.000%, 12/21/2020 (A)	3,000,000	3,024,007	1.3%
OTHER SECURITIES		2,257,105	0.9%
		5,281,112	
Financials - 22.9%			
Ameriprise Financial, Inc.			
5.300%, 03/15/2020	3,000,000	3,060,157	1.3%
Bank of America Corp.			
5.625%, 07/01/2020	2,000,000	2,064,653	0.9%
Citizens Bank NA			
2.250%, 03/02/2020	3,000,000	2,997,244	1.2%
Cooperatieve Rabobank UA			
3.125%, 04/26/2021	3,000,000	3,046,749	1.3%
Discover Bank			
3.100%, 06/04/2020	2,000,000	2,009,572	0.8%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Ultra Short Term Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Financials (continued)			
Lincoln National Corp. 6.250%, 02/15/2020	\$ 2,010,000	\$ 2,053,896	0.9%
Lloyds Banking Group PLC 3.000%, 01/11/2022	2,000,000	2,020,564	0.8%
Mitsubishi UFJ Financial Group, Inc. (3 month LIBOR + 1.880%) 4.400%, 03/01/2021 (B)	2,246,000	2,298,267	1.0%
Morgan Stanley 5.625%, 09/23/2019	2,057,000	2,071,267	0.9%
National Rural Utilities Cooperative Finance Corp. 2.900%, 03/15/2021	2,000,000	2,023,193	0.8%
Santander Holdings USA, Inc. 4.450%, 12/03/2021	3,000,000	3,118,793	1.3%
The Goldman Sachs Group, Inc. 5.750%, 01/24/2022	2,000,000	2,160,512	0.9%
UBS AG 2.375%, 08/14/2019	3,000,000	2,999,580	1.2%
Wells Fargo & Company 2.500%, 03/04/2021	3,000,000	3,005,832	1.2%
OTHER SECURITIES		20,609,902	8.4%
		55,540,181	
Health care - 4.6%			
Abbott Laboratories 2.550%, 03/15/2022	3,000,000	3,027,346	1.3%
Anthem, Inc. 2.500%, 11/21/2020	3,000,000	3,005,382	1.2%
CVS Health Corp. (3 month LIBOR + 0.720%) 3.173%, 03/09/2021 (B)	3,000,000	3,013,227	1.2%
OTHER SECURITIES		2,039,417	0.9%
		11,085,372	
Industrials - 2.5%			
AerCap Ireland Capital DAC 4.250%, 07/01/2020	2,000,000	2,029,306	0.8%
General Electric Company 4.625%, 01/07/2021	2,000,000	2,057,941	0.9%
OTHER SECURITIES		1,997,715	0.8%
		6,084,962	
Information technology - 2.6%			
Dell International LLC 4.420%, 06/15/2021 (A)	3,000,000	3,089,562	1.3%
OTHER SECURITIES		3,187,280	1.3%
		6,276,842	
Materials - 0.9%			
Georgia-Pacific LLC 5.400%, 11/01/2020 (A)	2,000,000	2,079,853	0.9%
Real estate - 0.8%			
Simon Property Group LP 4.375%, 03/01/2021	2,000,000	2,063,194	0.8%
TOTAL CORPORATE BONDS (Cost \$124,575,013)		\$ 125,945,286	
COLLATERALIZED MORTGAGE OBLIGATIONS - 0.4%			
Federal National Mortgage Association - 0.4%		1,014,415	0.4%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$1,020,420)	\$	1,014,415	

Ultra Short Term Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
ASSET BACKED SECURITIES - 27.6%			
American Express Credit Account Master Trust Series 2017-1, Class A, 1.930%, 09/15/2022	\$ 2,200,000	\$ 2,195,451	0.9%
American Express Credit Account Master Trust Series 2017-6, Class A, 2.040%, 05/15/2023	3,000,000	2,998,101	1.2%
BA Credit Card Trust Series 2017-A1, Class A1, 1.950%, 08/15/2022	3,000,000	2,993,853	1.2%
CarMax Auto Owner Trust Series 2016-1, Class A4, 1.880%, 06/15/2021	2,140,000	2,133,587	0.9%
Chase Issuance Trust Series 2012-A4, Class A4, 1.580%, 08/15/2021	3,000,000	2,996,914	1.2%
Chase Issuance Trust Series 2015-A4, Class A4, 1.840%, 04/15/2022	3,000,000	2,993,441	1.2%
Citibank Credit Card Issuance Trust Series 2014-A6, Class A6, 2.150%, 07/15/2021	3,000,000	2,999,680	1.2%
Discover Card Execution Note Trust Series 2012-A6, Class A6, 1.670%, 01/18/2022	3,000,000	2,999,100	1.2%
Ford Credit Auto Owner Trust Series 2015-1, Class A, 2.120%, 07/15/2026 (A)	3,000,000	2,994,829	1.2%
GreatAmerica Leasing Receivables Funding LLC Series 2018-1, Class A3, 2.600%, 06/15/2021 (A)	3,000,000	3,008,406	1.3%
Honda Auto Receivables Owner Trust Series 2018-3, Class A3, 2.950%, 08/22/2022	2,000,000	2,024,845	0.8%
Mercedes-Benz Auto Receivables Trust Series 2016-1, Class A4, 1.460%, 12/15/2022	3,000,000	2,978,536	1.2%
Nissan Auto Receivables Owner Trust Series 2016-A, Class A4, 1.590%, 07/15/2022	3,000,000	2,987,133	1.2%
SBA Tower Trust Series 2014-1A, Class C, 2.898%, 10/15/2044 (A)	2,687,000	2,686,961	1.1%
USAA Auto Owner Trust Series 2017-1, Class A4, 1.880%, 09/15/2022	3,355,000	3,338,628	1.4%
OTHER SECURITIES		24,706,082	10.4%
TOTAL ASSET BACKED SECURITIES (Cost \$66,695,978)		\$ 67,035,547	
SECURITIES LENDING COLLATERAL - 0.8%			
John Hancock Collateral Trust, 2.4614% (C)(D)	205,606	2,057,582	0.8%
TOTAL SECURITIES LENDING COLLATERAL (Cost \$2,057,500)	\$	2,057,582	
SHORT-TERM INVESTMENTS - 1.9%			
U.S. Government Agency - 0.5%		1,232,000	0.5%
Money market funds - 0.3%		803,097	0.3%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

Ultra Short Term Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS (continued)			
Repurchase agreement - 1.1%			
Barclays Tri-Party			
Repurchase Agreement			
dated 6-28-19 at 2.400% to			
be repurchased at			
\$2,635,527 on 7-1-19,			
collateralized by			
\$2,199,600 U.S. Treasury			
Bonds, 3.625% due			
2-15-44 (valued at			
\$2,688,238,			
including interest)			
	\$ 2,635,000	\$ 2,635,000	1.1%
TOTAL SHORT-TERM INVESTMENTS (Cost			
\$4,670,097)			
		\$ 4,670,097	
Total Investments (Ultra Short Term Bond Trust)			
(Cost \$219,779,921) - 91.2%			
		\$ 221,470,101	91.2%
Other assets and liabilities, net - 8.8%			
		21,241,861	8.8%
TOTAL NET ASSETS - 100.0%			
		\$ 242,711,962	100.0%

Security Abbreviations and Legend

- LIBOR London Interbank Offered 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 \$35,776,659 or 14.7% of the fund's net assets as of 6-30-19.
- (B) Variable rate obligation. The coupon rate shown represents the rate at period end.
- (C) The rate shown is the annualized seven-day yield as of 6-30-19.
- (D) Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2019 (unaudited) (showing percentage of total net assets)

The following portfolios had the following country composition as a percentage of net assets, unless otherwise indicated, on 6-30-19:

High Yield Trust

United States	73.5%
Cayman Islands	5.8%
Canada	5.2%
United Kingdom	3.0%
Netherlands	2.1%
France	2.0%
Ireland	1.5%
Luxembourg	1.4%
United Arab Emirates	1.0%
Other countries	4.5%

TOTAL 100.0%

Investment Quality Bond Trust (as a percentage of total investments)

United States	87.8%
Cayman Islands	4.8%
Other countries	7.4%

TOTAL 100.0%

Strategic Income Opportunities Trust

United States	63.2%
Canada	5.2%
Supranational	3.4%
Indonesia	3.1%
Brazil	2.8%
Philippines	2.6%
Singapore	2.0%
Colombia	2.0%
Ireland	1.8%
Norway	1.6%
Other countries	12.3%

TOTAL 100.0%

John Hancock Variable Insurance Trust

Statements of assets and liabilities — June 30, 2019 (unaudited)

Assets	Active Bond Trust	Core Bond Trust	Global Bond Trust	High Yield Trust
Unaffiliated investments, at value	\$784,495,913	\$1,188,413,452	\$278,523,020	\$206,080,941
Affiliated investments, at value	4,341,142	5,840,511	—	8,469,623
Repurchase agreements, at value	7,512,000	—	1,734,000	—
Total investments, at value	796,349,055	1,194,253,963	280,257,020	214,550,564
Swap contracts, at value	—	—	170,537	—
Receivable for centrally cleared swaps	—	—	2,284,517	—
Unrealized appreciation on forward foreign currency contracts	—	—	1,575,913	25,612
Receivable for futures variation margin	—	—	2,673	1,336
Cash	377	—	569	453,029
Foreign currency, at value	—	—	2,283,120	88,297
Collateral held at broker for futures contracts	—	—	121,000	46,036
Dividends and interest receivable	5,519,838	6,036,596	1,378,317	3,259,389
Receivable for fund shares sold	6,742	30,612	434,050	381,961
Receivable for investments sold	862,871	9,346,391	475,770	1,764,777
Receivable for delayed delivery securities sold	4,698,266	70,275,983	67,962,579	—
Receivable for securities lending income	15,078	2,115	—	7,410
Other assets	16,035	25,516	52,894	6,516
Total assets	807,468,262	1,279,971,176	356,998,959	220,584,927
Liabilities				
Payable for sale commitments outstanding, at value	—	—	613,371	—
Payable for open reverse repurchase agreements	—	—	14,759,736	—
Payable for sale-buybacks	—	—	1,435,338	—
Unrealized depreciation on forward foreign currency contracts	—	—	1,457,500	1,546
Written options, at value	—	—	58,057	—
Swap contracts, at value	—	—	366,101	—
Securities sold short, at value	—	—	2,474,820	—
Due to custodian	—	384,458	—	—
Payable for collateral on OTC derivatives	—	—	980,000	—
Payable for collateral on sale commitments	—	—	365,000	—
Payable for collateral on open reverse repurchase agreements	—	—	550,000	—
Payable for investments purchased	1,309,327	19,236,239	1,768,741	5,702,824
Payable for delayed delivery securities purchased	83,740,692	161,005,425	124,856,771	—
Payable for fund shares repurchased	98,389	41,694	—	—
Payable upon return of securities loaned	4,341,858	5,854,532	—	8,471,003
Payable to affiliates	—	—	144	—
Investment management fees	—	—	17,724	18,614
Accounting and legal services fees	62,969	97,204	423	124
Trustees' fees	246	492	—	—
Other liabilities and accrued expenses	90,631	114,182	154,618	57,293
Total liabilities	89,644,112	186,734,226	149,858,344	14,251,404
Net assets	\$717,824,150	\$1,093,236,950	\$207,140,615	\$206,333,523
Net assets consist of				
Paid-in capital	\$688,423,905	\$1,070,141,287	\$195,185,431	\$267,315,201
Total distributable earnings (loss)	29,400,245	23,095,663	11,955,184	(60,981,678)
Net assets	\$717,824,150	\$1,093,236,950	\$207,140,615	\$206,333,523
Unaffiliated investments, including repurchase agreements, at cost	\$769,924,703	\$1,161,619,677	\$275,141,262	\$216,497,715
Affiliated investments, at cost	\$4,341,239	\$5,840,686	—	\$8,469,443
Foreign currency, at cost	—	—	\$2,280,429	\$89,457
Proceeds received from investments sold short	—	—	\$2,429,396	—
Proceeds received on sale commitments outstanding	—	—	\$614,625	—
Premiums received on written options	—	—	\$78,019	—
Net unamortized upfront payment on OTC swaps	—	—	\$(137,814)	—
Collateral held at broker for centrally cleared swaps	—	—	\$1,903,000	—
Securities loaned, at value	\$4,244,348	\$5,670,356	—	\$8,268,649
Net asset value per share				
The portfolios have an unlimited number of shares authorized with par value of \$0.01 per share. Net asset value is calculated by dividing the net assets of each class of shares by the number of outstanding shares in the class.				
Series I				
Net assets	\$38,108,345	\$93,336,986	\$32,214,766	\$69,925,978
Shares outstanding	3,878,493	6,949,258	2,480,321	12,998,621
Net asset value, offering price and redemption price per share	\$9.83	\$13.43	\$12.99	\$5.38
Series II				
Net assets	\$147,203,377	\$82,360,952	\$63,722,329	\$54,178,346
Shares outstanding	14,966,197	6,144,184	4,981,660	9,851,177
Net asset value, offering price and redemption price per share	\$9.84	\$13.40	\$12.79	\$5.50
Series NAV				
Net assets	\$532,512,428	\$917,539,012	\$111,203,520	\$82,229,199
Shares outstanding	54,151,680	68,608,874	8,591,210	15,523,414
Net asset value, offering price and redemption price per share	\$9.83	\$13.37	\$12.94	\$5.30

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Statements of assets and liabilities — June 30, 2019 (unaudited)

	Investment Quality Bond Trust	Money Market Trust	Select Bond Trust	Short Term Government Income Trust
Assets				
Unaffiliated investments, at value	\$317,458,887	\$1,468,723,798	\$8,357,362,000	\$175,548,268
Affiliated investments, at value	1,097,819	—	66,060,690	—
Repurchase agreements, at value	7,900,000	480,000,000	185,229,000	2,057,000
Total investments, at value	326,456,706	1,948,723,798	8,608,651,690	177,605,268
Receivable for centrally cleared swaps	25,710	—	—	—
Unrealized appreciation on forward foreign currency contracts	6,383	—	—	—
Cash	—	98,099	16,229	2,363
Foreign currency, at value	890	—	—	—
Collateral held at broker for futures contracts	—	—	—	100,000
Dividends and interest receivable	1,598,333	3,548,361	54,124,426	1,147,079
Receivable for fund shares sold	20,424	—	102,224	7,058
Receivable for investments sold	406,308	—	25,531,775	—
Receivable for delayed delivery securities sold	21,638,649	—	83,638,260	—
Receivable for securities lending income	365	—	267,204	—
Receivable from affiliates	—	22,033	—	—
Other assets	6,983	4,669	196,919	7,433
Total assets	350,160,751	1,952,396,960	8,772,528,727	178,869,201
Liabilities				
Unrealized depreciation on forward foreign currency contracts	48,793	—	—	—
Swap contracts, at value	1,580,461	—	—	—
Payable for futures variation margin	7,839	—	—	1,565
Due to custodian	858,290	—	—	—
Payable for investments purchased	1,379,168	—	69,033,653	—
Payable for delayed delivery securities purchased	85,126,808	—	194,322,365	—
Payable for fund shares repurchased	103,849	1,409,047	855,812	15,632
Payable upon return of securities loaned	1,097,690	—	66,076,393	—
Payable to affiliates	—	—	—	—
Accounting and legal services fees	22,936	178,135	751,330	14,942
Trustees' fees	107	690	3,362	194
Other liabilities and accrued expenses	67,683	138,779	530,290	58,535
Total liabilities	90,293,624	1,726,651	331,573,205	90,868
Net assets	\$259,867,127	\$1,950,670,309	\$8,440,955,522	\$178,778,333
Net assets consist of				
Paid-in capital	\$251,896,698	\$1,950,641,811	\$8,330,756,340	\$200,568,594
Total distributable earnings (loss)	7,970,429	28,498	110,199,182	(21,790,261)
Net assets	\$259,867,127	\$1,950,670,309	\$8,440,955,522	\$178,778,333
Unaffiliated investments, including repurchase agreements, at cost	\$317,861,647	\$1,948,723,798	\$8,328,800,376	\$176,339,333
Affiliated investments, at cost	\$1,097,793	—	\$66,063,531	—
Foreign currency, at cost	\$900	—	—	—
Net unamortized upfront payment on OTC swaps	\$(132,789)	—	—	—
Securities loaned, at value	\$1,068,341	—	\$64,687,883	—
Net asset value per share				
The portfolios have an unlimited number of shares authorized with par value of \$0.01 per share. Net asset value is calculated by dividing the net assets of each class of shares by the number of outstanding shares in the class.				
Series I				
Net assets	\$141,209,299	\$1,407,871,427	\$180,690,833	\$34,555,624
Shares outstanding	12,390,481	1,407,901,245	13,084,401	2,836,777
Net asset value, offering price and redemption price per share	\$11.40	\$1.00	\$13.81	\$12.18
Series II				
Net assets	\$75,090,808	\$128,776,178	\$438,088,169	\$24,210,886
Shares outstanding	6,590,310	128,756,914	31,710,685	1,988,122
Net asset value, offering price and redemption price per share	\$11.39	\$1.00	\$13.82	\$12.18
Series NAV				
Net assets	\$43,567,020	\$414,022,704	\$7,822,176,520	\$120,011,823
Shares outstanding	3,835,390	414,022,871	566,534,332	9,851,963
Net asset value, offering price and redemption price per share	\$11.36	\$1.00	\$13.81	\$12.18

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Statements of assets and liabilities — June 30, 2019 (unaudited)

Assets	Strategic Income Opportunities Trust	Total Bond Market Trust	Ultra Short Term Bond Trust
Unaffiliated investments, at value	\$470,184,845	\$650,181,560	\$216,777,519
Affiliated investments, at value	6,192,383	3,402,015	2,057,582
Repurchase agreements, at value	12,771,000	—	2,635,000
Total investments, at value	489,148,228	653,583,575	221,470,101
Unrealized appreciation on forward foreign currency contracts	352,265	—	—
Receivable for futures variation margin	11,345	—	—
Cash	27,580	—	—
Foreign currency, at value	996,027	—	—
Collateral held at broker for futures contracts	350,000	—	—
Collateral segregated at custodian for OTC derivative contracts	450,000	—	—
Dividends and interest receivable	4,936,382	4,231,652	1,525,420
Receivable for fund shares sold	210,636	401,531	36,676
Receivable for investments sold	2,261,285	1,500,000	22,000,000
Receivable for securities lending income	6,107	4,837	356
Receivable from affiliates	—	14,215	—
Other assets	13,583	12,919	6,496
Total assets	498,763,438	659,748,729	245,039,049
Liabilities			
Unrealized depreciation on forward foreign currency contracts	1,364,587	—	—
Payable for investments purchased	6,297,733	26,509,063	—
Payable for delayed delivery securities purchased	322,549	—	—
Payable for fund shares repurchased	1,746,644	149,877	195,253
Payable upon return of securities loaned	6,190,420	3,405,465	2,057,500
Payable to affiliates	—	—	—
Accounting and legal services fees	44,097	53,566	22,323
Trustees' fees	321	116	78
Other liabilities and accrued expenses	90,495	68,715	51,933
Total liabilities	16,056,846	30,186,802	2,327,087
Net assets	\$482,706,592	\$629,561,927	\$242,711,962
Net assets consist of			
Paid-in capital	\$484,418,982	\$603,306,400	\$257,802,916
Total distributable earnings (loss)	(1,712,390)	26,255,527	(15,090,954)
Net assets	\$482,706,592	\$629,561,927	\$242,711,962
Unaffiliated investments, including repurchase agreements, at cost	\$478,098,359	\$627,826,307	\$217,722,421
Affiliated investments, at cost	\$6,192,630	\$3,402,207	\$2,057,500
Foreign currency, at cost	\$978,120	—	—
Securities loaned, at value	\$6,042,815	\$3,326,551	—
Net asset value per share			
The portfolios have an unlimited number of shares authorized with par value of \$0.01 per share. Net asset value is calculated by dividing the net assets of each class of shares by the number of outstanding shares in the class.			
Series I			
Net assets	\$366,454,182	\$291,428,204	\$10,452,409
Shares outstanding	27,122,604	28,070,595	901,330
Net asset value, offering price and redemption price per share	\$13.51	\$10.38	\$11.60
Series II			
Net assets	\$37,260,163	\$59,778,037	\$188,410,466
Shares outstanding	2,753,009	5,754,961	16,263,637
Net asset value, offering price and redemption price per share	\$13.53	\$10.39	\$11.58
Series NAV			
Net assets	\$78,992,247	\$278,355,686	\$43,849,087
Shares outstanding	5,863,001	26,815,371	3,778,984
Net asset value, offering price and redemption price per share	\$13.47	\$10.38	\$11.60

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Statements of operations — For the six months ended June 30, 2019 (unaudited)

	Active Bond Trust	Core Bond Trust	Global Bond Trust	High Yield Trust
Investment income				
Interest	\$12,702,834	\$17,905,628	\$3,781,114	\$6,638,325
Dividends	37,459	—	17,690	90,428
Securities lending	36,448	9,662	—	40,767
Less foreign taxes withheld	(4,522)	(285)	(873)	(22)
Total investment income	12,772,219	17,915,005	3,797,931	6,769,498
Expenses				
Investment management fees	2,070,314	3,045,837	707,624	711,310
Distribution and service fees	187,307	124,097	85,622	82,549
Interest expense	—	2,192	306,587	—
Accounting and legal services fees	67,413	105,061	20,953	20,116
Trustees' fees	7,030	10,912	2,264	2,209
Custodian fees	40,706	55,753	68,523	16,708
Printing and postage	16,032	19,096	13,460	10,033
Professional fees	34,493	38,061	50,754	38,271
Other	20,439	20,697	12,142	9,837
Total expenses	2,443,734	3,421,706	1,267,929	891,033
Less expense reductions	(25,250)	(39,076)	(40,838)	(7,469)
Net expenses	2,418,484	3,382,630	1,227,091	883,564
Net investment income	10,353,735	14,532,375	2,570,840	5,885,934
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	6,067,573	17,998,010	1,159,303	(1,100,987)
Affiliated investments	2,810	1,585	—	2,987
Securities sold short	—	—	(356,774)	—
Futures contracts	—	—	(252,328)	125,454
Forward foreign currency contracts	—	—	3,369,909	(29,547)
Written options	—	—	146,617	10,890
Swap contracts	—	—	(689,310)	—
	6,070,383	17,999,595	3,377,417	(991,203)
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	28,529,106	29,644,712	7,553,124	16,273,128
Affiliated investments	(414)	(291)	—	45
Securities sold short	—	—	(65,009)	—
Futures contracts	—	—	516,656	26,596
Forward foreign currency contracts	—	—	(774,258)	87,779
Written options	—	—	7,713	6,168
Swap contracts	—	—	(2,814,771)	—
	28,528,692	29,644,421	4,423,455	16,393,716
Net realized and unrealized gain (loss)	34,599,075	47,644,016	7,800,872	15,402,513
Increase in net assets from operations	\$44,952,810	\$62,176,391	\$10,371,712	\$21,288,447

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Statements of operations — For the six months ended June 30, 2019 (unaudited)

	Investment Quality Bond Trust	Money Market Trust	Select Bond Trust	Short Term Government Income Trust
Investment income				
Interest	\$4,507,117	\$23,951,639	\$133,247,081	\$2,055,499
Securities lending	1,785	—	633,650	1,912
Less foreign taxes withheld	(3,088)	—	—	—
Total investment income	4,505,814	23,951,639	133,880,731	2,057,411
Expenses				
Investment management fees	753,466	3,612,357	23,275,876	496,677
Distribution and service fees	124,734	513,907	593,621	38,953
Accounting and legal services fees	24,610	188,981	809,363	18,451
Trustees' fees	2,663	19,881	83,087	1,959
Custodian fees	23,902	105,248	325,774	11,481
Printing and postage	9,547	34,422	98,170	9,389
Professional fees	41,301	30,448	90,512	35,646
Other	8,514	17,294	93,831	6,564
Total expenses	988,737	4,522,538	25,370,234	619,120
Less expense reductions	(9,191)	(1,286,827)	(1,125,286)	(6,419)
Net expenses	979,546	3,235,711	24,244,948	612,701
Net investment income	3,526,268	20,715,928	109,635,783	1,444,710
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	2,038,330	(3,709)	78,127,692	22,791
Affiliated investments	87	—	40,284	2,347
Futures contracts	401,122	—	—	—
Forward foreign currency contracts	21,659	—	—	—
Written options	(163,491)	—	—	—
Swap contracts	(622,598)	—	—	—
	1,675,109	(3,709)	78,167,976	25,138
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	12,021,091	—	324,026,186	3,067,429
Affiliated investments	21	—	(8,232)	(147)
Futures contracts	(65,464)	—	—	231
Forward foreign currency contracts	5,690	—	—	—
Swap contracts	(885,740)	—	—	—
	11,075,598	—	324,017,954	3,067,513
Net realized and unrealized gain (loss)	12,750,707	(3,709)	402,185,930	3,092,651
Increase in net assets from operations	\$16,276,975	\$20,712,219	\$511,821,713	\$4,537,361

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Statements of operations — For the six months ended June 30, 2019 (unaudited)

	Strategic Income Opportunities Trust	Total Bond Market Trust	Ultra Short Term Bond Trust
Investment income			
Interest	\$9,258,320	\$8,528,438	\$3,199,887
Dividends	580,635	—	—
Securities lending	22,836	13,664	2,767
Less foreign taxes withheld	(124,298)	(602)	—
Total investment income	9,737,493	8,541,500	3,202,654
Expenses			
Investment management fees	1,531,973	1,374,352	662,115
Distribution and service fees	138,097	136,336	238,152
Accounting and legal services fees	47,748	57,233	23,336
Trustees' fees	5,155	5,829	2,529
Custodian fees	63,528	33,136	15,996
Printing and postage	12,404	13,699	9,325
Professional fees	44,427	29,643	29,006
Other	13,277	10,467	7,101
Total expenses	1,856,609	1,660,695	987,560
Less expense reductions	(17,744)	(793,309)	(56,963)
Net expenses	1,838,865	867,386	930,597
Net investment income	7,898,628	7,674,114	2,272,057
Realized and unrealized gain (loss)			
Net realized gain (loss) on			
Unaffiliated investments and foreign currency transactions	(12,768,934)	1,648,247	9,830
Affiliated investments	2,681	1,356	1,328
Futures contracts	(354,271)	—	—
Forward foreign currency contracts	2,442,095	—	—
Written options	224,411	—	—
	(10,454,018)	1,649,603	11,158
Change in net unrealized appreciation (depreciation) of			
Unaffiliated investments and translation of assets and liabilities in foreign currencies	41,208,805	23,994,926	2,220,822
Affiliated investments	(537)	(133)	3
Futures contracts	376,919	—	—
Forward foreign currency contracts	(1,992,515)	—	—
Written options	(161,074)	—	—
	39,431,598	23,994,793	2,220,825
Net realized and unrealized gain (loss)	28,977,580	25,644,396	2,231,983
Increase in net assets from operations	\$36,876,208	\$33,318,510	\$4,504,040

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Statements of changes in net assets

	Active Bond Trust		Core Bond Trust		Global Bond Trust	
	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18
Increase (decrease) in net assets						
From operations						
Net investment income	\$10,353,735	\$22,517,203	\$14,532,375	\$28,068,594	\$2,570,840	\$10,563,624
Net realized gain (loss)	6,070,383	(4,108,480)	17,999,595	(35,994,361)	3,377,417	(4,406,602)
Change in net unrealized appreciation (depreciation)	28,528,692	(23,341,147)	29,644,421	(1,327,456)	4,423,455	(16,827,464)
Increase (decrease) in net assets resulting from operations	44,952,810	(4,932,424)	62,176,391	(9,253,223)	10,371,712	(10,670,442)
Distributions to shareholders						
From net investment income and net realized gain						
Series I	—	(1,155,610)	—	(2,349,653)	—	(909,206)
Series II	—	(4,551,857)	—	(1,932,312)	—	(1,903,554)
Series NAV	—	(16,554,218)	—	(23,761,383)	—	(12,667,424)
Total distributions	—	(22,261,685)	—	(28,043,348)	—	(15,480,184)
From portfolio share transactions						
Portfolio share transactions	(5,503,097)	(34,697,507)	(33,408,919)	(143,824,351)	(5,775,793)	(360,336,261)
Total increase (decrease)	39,449,713	(61,891,616)	28,767,472	(181,120,922)	4,595,919	(386,486,887)
Net assets						
Beginning of period	678,374,437	740,266,053	1,064,469,478	1,245,590,400	202,544,696	589,031,583
End of period	\$717,824,150	\$678,374,437	\$1,093,236,950	\$1,064,469,478	\$207,140,615	\$202,544,696
	High Yield Trust		Investment Quality Bond Trust		Money Market Trust	
	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18
Increase (decrease) in net assets						
From operations						
Net investment income	\$5,885,934	\$13,058,347	\$3,526,268	\$6,833,252	\$20,715,928	\$28,608,272
Net realized gain (loss)	(991,203)	(1,331,763)	1,675,109	(4,005,526)	(3,709)	(3,357)
Change in net unrealized appreciation (depreciation)	16,393,716	(18,030,950)	11,075,598	(5,121,395)	—	—
Increase (decrease) in net assets resulting from operations	21,288,447	(6,304,366)	16,276,975	(2,293,669)	20,712,219	28,604,915
Distributions to shareholders						
From net investment income and net realized gain						
Series I	—	(4,546,817)	—	(4,962,256)	(14,835,897)	(20,527,065)
Series II	—	(3,114,361)	—	(2,478,291)	(1,287,448)	(2,020,686)
Series NAV	—	(5,357,388)	—	(1,369,279)	(4,592,584)	(6,055,323)
Total distributions	—	(13,018,566)	—	(8,809,826)	(20,715,929)	(28,603,074)
From portfolio share transactions						
Portfolio share transactions	(11,850,762)	(15,046,970)	(2,389,706)	(17,433,368)	(48,749,037)	57,025,625
Total increase (decrease)	9,437,685	(34,369,902)	13,887,269	(28,536,863)	(48,752,747)	57,027,466
Net assets						
Beginning of period	196,895,838	231,265,740	245,979,858	274,516,721	1,999,423,056	1,942,395,590
End of period	\$206,333,523	\$196,895,838	\$259,867,127	\$245,979,858	\$1,950,670,309	\$1,999,423,056

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Statements of changes in net assets

	Select Bond Trust		Short Term Government Income Trust		Strategic Income Opportunities Trust	
	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18
Increase (decrease) in net assets						
From operations						
Net investment income	\$109,635,783	\$234,353,469	\$1,444,710	\$3,454,663	\$7,898,628	\$20,452,963
Net realized gain (loss)	78,167,976	(98,183,756)	25,138	(3,736,843)	(10,454,018)	(1,500,585)
Change in net unrealized appreciation (depreciation)	324,017,954	(185,323,842)	3,067,513	1,381,175	39,431,598	(47,276,527)
Increase (decrease) in net assets resulting from operations	511,821,713	(49,154,129)	4,537,361	1,098,995	36,876,208	(28,324,149)
Distributions to shareholders						
From net investment income and net realized gain						
Series I	—	(5,235,078)	—	(726,264)	—	(15,679,904)
Series II	—	(12,274,891)	—	(443,919)	—	(1,416,132)
Series NAV	—	(225,742,204)	—	(2,886,809)	—	(3,355,650)
Total distributions	—	(243,252,173)	—	(4,056,992)	—	(20,451,686)
From portfolio share transactions						
Portfolio share transactions	(285,239,712)	(809,838,038)	(827,817)	(124,949,400)	(40,536,989)	(82,634,892)
Total increase (decrease)	226,582,001	(1,102,244,340)	3,709,544	(127,907,397)	(3,660,781)	(131,410,727)
Net assets						
Beginning of period	8,214,373,521	9,316,617,861	175,068,789	302,976,186	486,367,373	617,778,100
End of period	\$8,440,955,522	\$8,214,373,521	\$178,778,333	\$175,068,789	\$482,706,592	\$486,367,373
			Total Bond Market Trust		Ultra Short Term Bond Trust	
			Six months ended 6-30-19 (unaudited)	Year ended 12-31-18	Six months ended 6-30-19 (unaudited)	Year ended 12-31-18
Increase (decrease) in net assets						
From operations						
Net investment income			\$7,674,114	\$14,521,293	\$2,272,057	\$2,760,100
Net realized gain (loss)			1,649,603	(853,423)	11,158	(21,074)
Change in net unrealized appreciation (depreciation)			23,994,793	(15,057,556)	2,220,825	45,954
Increase (decrease) in net assets resulting from operations			33,318,510	(1,389,686)	4,504,040	2,784,980
Distributions to shareholders						
From net investment income and net realized gain						
Series I			—	(6,762,678)	—	(204,968)
Series II			—	(1,322,172)	—	(2,764,923)
Series NAV			—	(7,077,351)	—	(539,452)
Total distributions			—	(15,162,201)	—	(3,509,343)
From portfolio share transactions						
Portfolio share transactions			31,198,003	10,126,666	2,095,790	(7,759,934)
Total increase (decrease)			64,516,513	(6,425,221)	6,599,830	(8,484,297)
Net assets						
Beginning of period			565,045,414	571,470,635	236,112,132	244,596,429
End of period			\$629,561,927	\$565,045,414	\$242,711,962	\$236,112,132

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period									Ratios and supplemental data				
Period ended	Income (loss) from investment operations			Less distributions				Net asset value, end of period (\$)	Ratios to average net assets				
	Net asset value, beginning of period (\$)	Net investment income (loss) (\$) ¹	Net realized and unrealized gain (loss) on investments (\$)	Total from investment operations (\$)	From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)		Total return (%) ²	Expenses before reductions (%)	Expenses including reductions (%)	Net investment income (loss) (%)	Net assets, end of period (in millions)

Active Bond Trust

Series I

06-30-2019 ³	9.21	0.14	0.48	0.62	—	—	—	9.83	6.73 ⁴	0.70 ⁵	0.70 ⁵	3.01 ⁵	38	71
12-31-2018	9.57	0.30	(0.36)	(0.06)	(0.30)	—	(0.30)	9.21	(0.60)	0.70	0.70	3.18	35	63
12-31-2017	9.45	0.29	0.17	0.46	(0.34)	—	(0.34)	9.57	4.84	0.70	0.69	3.01	38	86
12-31-2016	9.40	0.31	0.10	0.41	(0.36)	—	(0.36)	9.45	4.34	0.68 ⁶	0.68 ⁶	3.18	41	84
12-31-2015	9.88	0.33	(0.31)	0.02	(0.50)	—	(0.50)	9.40	0.17	0.69	0.69	3.31	44	60
12-31-2014	9.60	0.31	0.34	0.65	(0.37)	—	(0.37)	9.88	6.81	0.69	0.68	3.13	49	62

Series II

06-30-2019 ³	9.23	0.13	0.48	0.61	—	—	—	9.84	6.61 ⁴	0.90 ⁵	0.90 ⁵	2.80 ⁵	147	71
12-31-2018	9.59	0.28	(0.36)	(0.08)	(0.28)	—	(0.28)	9.23	(0.80)	0.90	0.90	2.98	141	63
12-31-2017	9.47	0.28	0.16	0.44	(0.32)	—	(0.32)	9.59	4.63	0.90	0.89	2.81	167	86
12-31-2016	9.41	0.29	0.11	0.40	(0.34)	—	(0.34)	9.47	4.23	0.88 ⁶	0.88 ⁶	2.98	167	84
12-31-2015	9.90	0.31	(0.32)	(0.01)	(0.48)	—	(0.48)	9.41	(0.14)	0.89	0.89	3.13	184	60
12-31-2014	9.62	0.29	0.34	0.63	(0.35)	—	(0.35)	9.90	6.59	0.89	0.88	2.94	215	62

Series NAV

06-30-2019 ³	9.22	0.14	0.47	0.61	—	—	—	9.83	6.62 ⁴	0.65 ⁵	0.65 ⁵	3.06 ⁵	533	71
12-31-2018	9.58	0.30	(0.36)	(0.06)	(0.30)	—	(0.30)	9.22	(0.55)	0.65	0.65	3.24	502	63
12-31-2017	9.46	0.30	0.16	0.46	(0.34)	—	(0.34)	9.58	4.89	0.65	0.64	3.06	535	86
12-31-2016	9.40	0.31	0.11	0.42	(0.36)	—	(0.36)	9.46	4.50	0.63 ⁶	0.63 ⁶	3.23	536	84
12-31-2015	9.89	0.33	(0.32)	0.01	(0.50)	—	(0.50)	9.40	0.12	0.64	0.64	3.35	546	60
12-31-2014	9.60	0.32	0.35	0.67	(0.38)	—	(0.38)	9.89	6.97	0.64	0.63	3.17	573	62

1. Based on average daily shares outstanding. 2. Total returns would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-19. Unaudited. 4. Not annualized. 5. Annualized. 6. Includes reimbursement for overbilling of custody expenses in prior years of 0.01%.

Core Bond Trust

Series I

06-30-2019 ³	12.68	0.17	0.58	0.75	—	—	—	13.43	5.91 ⁴	0.67 ⁵	0.66 ⁵	2.69 ⁵	93	256
12-31-2018	13.08	0.31	(0.39)	(0.08)	(0.32)	—	(0.32)	12.68	(0.59)	0.68	0.67	2.39	93	336
12-31-2017	13.09	0.24	0.20	0.44	(0.28)	(0.17)	(0.45)	13.08	3.40	0.67	0.67	1.83	108	332
12-31-2016	13.01	0.22	0.14	0.36	(0.27)	(0.01)	(0.28)	13.09	2.74	0.67	0.66	1.63	121	486
12-31-2015	13.22	0.21	(0.17)	0.04	(0.22)	(0.03)	(0.25)	13.01	0.31	0.68	0.67	1.57	141	425 ⁶
12-31-2014	12.85	0.21	0.55	0.76	(0.39)	—	(0.39)	13.22	5.93	0.67	0.67	1.59	1	356

Series II

06-30-2019 ³	12.67	0.16	0.57	0.73	—	—	—	13.40	5.76 ⁴	0.87 ⁵	0.86 ⁵	2.50 ⁵	82	256
12-31-2018	13.07	0.28	(0.39)	(0.11)	(0.29)	—	(0.29)	12.67	(0.79)	0.88	0.87	2.18	82	336
12-31-2017	13.08	0.22	0.20	0.42	(0.26)	(0.17)	(0.43)	13.07	3.21	0.87	0.87	1.63	101	332
12-31-2016	13.00	0.19	0.14	0.33	(0.24)	(0.01)	(0.25)	13.08	2.54	0.87	0.86	1.43	114	486
12-31-2015	13.21	0.18	(0.16)	0.02	(0.20)	(0.03)	(0.23)	13.00	0.11	0.88	0.87	1.36	128	425 ⁶
12-31-2014	12.84	0.18	0.55	0.73	(0.36)	—	(0.36)	13.21	5.73	0.87	0.87	1.40	8	356

Series NAV

06-30-2019 ³	12.62	0.18	0.57	0.75	—	—	—	13.37	5.94 ⁴	0.62 ⁵	0.61 ⁵	2.74 ⁵	918	256
12-31-2018	13.02	0.31	(0.39)	(0.08)	(0.32)	—	(0.32)	12.62	(0.54)	0.63	0.62	2.44	889	336
12-31-2017	13.03	0.25	0.20	0.45	(0.29)	(0.17)	(0.46)	13.02	3.47	0.62	0.62	1.88	1,037	332
12-31-2016	12.96	0.22	0.14	0.36	(0.28)	(0.01)	(0.29)	13.03	2.72	0.62	0.61	1.68	987	486
12-31-2015	13.17	0.21	(0.16)	0.05	(0.23)	(0.03)	(0.26)	12.96	0.36	0.63	0.62	1.60	1,049	425 ⁶
12-31-2014	12.80	0.22	0.55	0.77	(0.40)	—	(0.40)	13.17	6.01	0.62	0.62	1.65	1,018	356

1. Based on average daily shares outstanding. 2. Total returns would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-19. Unaudited. 4. Not annualized. 5. Annualized. 6. Excludes merger activity.

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period									Ratios and supplemental data					
Period ended	Income (loss) from investment operations			Less distributions				Net asset value, end of period (\$)	Ratios to average net assets					
	Net asset value, beginning of period (\$)	Net investment income (loss) (\$) ¹	Net realized and unrealized gain (loss) on investments (\$)	Total from investment operations (\$)	From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)		Total return (%) ²	Expenses before reductions (%)	Expenses including reductions (%)	Net investment income (loss) (%)	Net assets, end of period (in millions)	Portfolio turnover (%)
Global Bond Trust														
Series I														
06-30-2019 ³	12.34	0.16	0.49	0.65	—	—	—	12.99	5.35 ⁴	1.22 ⁵	1.18 ⁵	2.57 ⁵	32	26
12-31-2018	12.93	0.29	(0.53)	(0.24)	(0.35)	—	(0.35)	12.34	(1.90)	0.84	0.82	2.31	32	35
12-31-2017	12.16	0.24	0.82	1.06	(0.29)	—	(0.29)	12.93	8.75	0.83	0.82	1.87	37	47
12-31-2016	11.80	0.28	0.08	0.36	—	—	—	12.16	3.05	0.81 ⁶	0.80 ⁶	2.18	40	57
12-31-2015	12.54	0.24	(0.66)	(0.42)	(0.32)	—	(0.32)	11.80	(3.50)	0.83	0.82	1.95	42	81
12-31-2014	12.39	0.31	(0.04)	0.27	(0.12)	—	(0.12)	12.54	2.28	0.83	0.83	2.43	52	69
Series II														
06-30-2019 ³	12.17	0.15	0.47	0.62	—	—	—	12.79	5.18 ⁴	1.42 ⁵	1.38 ⁵	2.38 ⁵	64	26
12-31-2018	12.77	0.26	(0.52)	(0.26)	(0.34)	—	(0.34)	12.17	(2.03)	1.04	1.02	2.10	62	35
12-31-2017	12.00	0.21	0.81	1.02	(0.25)	—	(0.25)	12.77	8.48	1.03	1.02	1.67	80	47
12-31-2016	11.66	0.25	0.09	0.34	—	—	—	12.00	2.92	1.01 ⁶	1.00 ⁶	1.98	81	57
12-31-2015	12.42	0.21	(0.66)	(0.45)	(0.31)	—	(0.31)	11.66	(3.73)	1.03	1.02	1.75	88	81
12-31-2014	12.27	0.28	(0.03)	0.25	(0.10)	—	(0.10)	12.42	2.13	1.03	1.03	2.23	113	69
Series NAV														
06-30-2019 ³	12.30	0.17	0.47	0.64	—	—	—	12.94	5.28 ⁴	1.17 ⁵	1.13 ⁵	2.63 ⁵	111	26
12-31-2018	12.88	0.27	(0.50)	(0.23)	(0.35)	—	(0.35)	12.30	(1.74)	0.79	0.77	2.11	108	35
12-31-2017	12.12	0.24	0.82	1.06	(0.30)	—	(0.30)	12.88	8.71	0.78	0.77	1.92	472	47
12-31-2016	11.75	0.28	0.09	0.37	—	—	—	12.12	3.15	0.76 ⁶	0.75 ⁶	2.22	446	57
12-31-2015	12.49	0.24	(0.66)	(0.42)	(0.32)	—	(0.32)	11.75	(3.50)	0.78	0.77	2.00	495	81
12-31-2014	12.33	0.32	(0.03)	0.29	(0.13)	—	(0.13)	12.49	2.42	0.78	0.78	2.48	557	69
1. Based on average daily shares outstanding. 2. Total returns would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-19. Unaudited. 4. Not annualized. 5. Annualized. 6. Includes reimbursement for overbilling of custody expenses in prior years of 0.02%.														
High Yield Trust														
Series I														
06-30-2019 ³	4.84	0.15	0.39	0.54	—	—	—	5.38	10.93 ⁴	0.84 ⁵	0.83 ⁵	5.82 ⁵	70	31
12-31-2018	5.32	0.31	(0.47)	(0.16)	(0.32)	—	(0.32)	4.84	(3.01)	0.83	0.82	5.89	67	54
12-31-2017	5.23	0.30	0.09	0.39	(0.30)	—	(0.30)	5.32	7.50	0.85	0.84	5.62	81	61
12-31-2016	4.81	0.34	0.45	0.79	(0.37)	—	(0.37)	5.23	16.26	0.75 ⁶	0.74 ⁶	6.74	88	61
12-31-2015	5.70	0.37	(0.84)	(0.47)	(0.42)	—	(0.42)	4.81	(8.32)	0.80	0.79	6.51	83	74
12-31-2014	6.09	0.39	(0.36)	0.03	(0.42)	—	(0.42)	5.70	0.28	0.78	0.77	6.33	105	72
Series II														
06-30-2019 ³	4.96	0.15	0.39	0.54	—	—	—	5.50	10.89 ⁴	1.04 ⁵	1.03 ⁵	5.62 ⁵	54	31
12-31-2018	5.43	0.31	(0.47)	(0.16)	(0.31)	—	(0.31)	4.96	(3.15)	1.03	1.02	5.69	50	54
12-31-2017	5.34	0.30	0.08	0.38	(0.29)	—	(0.29)	5.43	7.13	1.05	1.04	5.42	62	61
12-31-2016	4.91	0.34	0.45	0.79	(0.36)	—	(0.36)	5.34	16.16	0.95 ⁶	0.94 ⁶	6.54	65	61
12-31-2015	5.80	0.36	(0.84)	(0.48)	(0.41)	—	(0.41)	4.91	(8.55)	1.00	0.99	6.32	69	74
12-31-2014	6.19	0.39	(0.37)	0.02	(0.41)	—	(0.41)	5.80	0.08	0.98	0.97	6.12	90	72
Series NAV														
06-30-2019 ³	4.77	0.15	0.38	0.53	—	—	—	5.30	11.11 ⁴	0.79 ⁵	0.78 ⁵	5.85 ⁵	82	31
12-31-2018	5.24	0.31	(0.46)	(0.15)	(0.32)	—	(0.32)	4.77	(3.02)	0.78	0.77	5.94	80	54
12-31-2017	5.16	0.30	0.08	0.38	(0.30)	—	(0.30)	5.24	7.46	0.80	0.79	5.67	88	61
12-31-2016	4.75	0.34	0.44	0.78	(0.37)	—	(0.37)	5.16	16.56	0.70 ⁶	0.70 ⁶	6.77	97	61
12-31-2015	5.63	0.36	(0.81)	(0.45)	(0.43)	—	(0.43)	4.75	(8.38)	0.75	0.74	6.56	81	74
12-31-2014	6.02	0.39	(0.36)	0.03	(0.42)	—	(0.42)	5.63	0.33	0.73	0.72	6.38	90	72
1. Based on average daily shares outstanding. 2. Total returns would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-19. Unaudited. 4. Not annualized. 5. Annualized. 6. Includes reimbursement for overbilling of custody expenses in prior years of 0.06%.														

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period									Ratios and supplemental data					
Period ended	Income (loss) from investment operations			Less distributions				Net asset value, end of period (\$)	Ratios to average net assets					
	Net asset value, beginning of period (\$)	Net investment income (loss) (\$) ¹	Net realized and unrealized gain (loss) on investments (\$)	Total from investment operations (\$)	From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)		Total return (%) ²	Expenses before reductions (%)	Expenses including reductions (%)	Net investment income (loss) (%)	Net assets, end of period (in millions)	Portfolio turnover (%)
Investment Quality Bond Trust														
Series I														
06-30-2019 ³	10.68	0.16	0.56	0.72	—	—	—	11.40	6.74 ⁴	0.74 ⁵	0.73 ⁵	2.98 ⁵	141	24
12-31-2018	11.15	0.29	(0.38)	(0.09)	(0.30)	(0.08)	(0.38)	10.68	(0.82)	0.73	0.72	2.66	135	44
12-31-2017	10.99	0.25	0.25	0.50	(0.29)	(0.05)	(0.34)	11.15	4.60	0.72	0.71	2.24	156	72
12-31-2016	10.84	0.27	0.20	0.47	(0.25)	(0.07)	(0.32)	10.99	4.29	0.67 ⁶	0.66 ⁶	2.44	161	60
12-31-2015	11.65	0.26	(0.36)	(0.10)	(0.21)	(0.50)	(0.71)	10.84	(0.82)	0.69	0.69	2.28	166	97
12-31-2014	11.41	0.31	0.31	0.62	(0.35)	(0.03)	(0.38)	11.65	5.47	0.69	0.69	2.60	190	109
Series II														
06-30-2019 ³	10.69	0.15	0.55	0.70	—	—	—	11.39	6.55 ⁴	0.94 ⁵	0.93 ⁵	2.78 ⁵	75	24
12-31-2018	11.15	0.27	(0.37)	(0.10)	(0.28)	(0.08)	(0.36)	10.69	(0.93)	0.93	0.92	2.46	71	44
12-31-2017	11.00	0.23	0.24	0.47	(0.27)	(0.05)	(0.32)	11.15	4.30	0.92	0.91	2.04	83	72
12-31-2016	10.85	0.25	0.20	0.45	(0.23)	(0.07)	(0.30)	11.00	4.08	0.87 ⁶	0.86 ⁶	2.25	84	60
12-31-2015	11.66	0.24	(0.36)	(0.12)	(0.19)	(0.50)	(0.69)	10.85	(1.02)	0.89	0.89	2.08	91	97
12-31-2014	11.42	0.28	0.32	0.60	(0.33)	(0.03)	(0.36)	11.66	5.26	0.89	0.89	2.40	107	109
Series NAV														
06-30-2019 ³	10.65	0.16	0.55	0.71	—	—	—	11.36	6.67 ⁴	0.69 ⁵	0.68 ⁵	3.03 ⁵	44	24
12-31-2018	11.11	0.30	(0.38)	(0.08)	(0.30)	(0.08)	(0.38)	10.65	(0.68)	0.68	0.67	2.72	39	44
12-31-2017	10.95	0.26	0.25	0.51	(0.30)	(0.05)	(0.35)	11.11	4.68	0.67	0.66	2.28	35	72
12-31-2016	10.81	0.27	0.20	0.47	(0.26)	(0.07)	(0.33)	10.95	4.26	0.63 ⁶	0.62 ⁶	2.44	52	60
12-31-2015	11.61	0.27	(0.35)	(0.08)	(0.22)	(0.50)	(0.72)	10.81	(0.68)	0.64	0.64	2.35	24	97
12-31-2014	11.37	0.31	0.32	0.63	(0.36)	(0.03)	(0.39)	11.61	5.54	0.64	0.64	2.63	19	109
¹ Based on average daily shares outstanding. ² Total returns would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-19. Unaudited. ⁴ Not annualized. ⁵ Annualized. ⁶ Includes reimbursement for overbilling of custody expenses in prior years of 0.02%.														
Money Market Trust														
Series I														
06-30-2019 ³	1.00	0.011	— ⁴	0.011	(0.011)	— ⁴	(0.011)	1.00	1.06 ⁵	0.46 ⁶	0.33 ⁶	2.14 ⁶	1,408	—
12-31-2018	1.00	0.015	— ⁴	0.015	(0.015)	— ⁴	(0.015)	1.00	1.54	0.47	0.33	1.53	1,415	—
12-31-2017	1.00	0.006	— ⁴	0.006	(0.006)	— ⁴	(0.006)	1.00	0.59	0.46	0.33	0.58	1,372	—
12-31-2016	1.00	0.001	— ⁴	0.001	(0.001)	—	(0.001)	1.00	0.07	0.48	0.35	0.07	1,718	—
12-31-2015	1.00	—	— ⁴	— ⁴	—	— ⁴	— ⁴	1.00	0.00 ⁷	0.56	0.17	—	1,714	—
12-31-2014	1.00	—	— ⁴	— ⁴	—	— ⁴	— ⁴	1.00	0.00 ⁷	0.56	0.16	—	1,794	—
Series II														
06-30-2019 ³	1.00	0.010	— ⁴	0.010	(0.010)	— ⁴	(0.010)	1.00	0.96 ⁵	0.66 ⁶	0.53 ⁶	1.93 ⁶	129	—
12-31-2018	1.00	0.013	— ⁴	0.013	(0.013)	— ⁴	(0.013)	1.00	1.34	0.67	0.53	1.31	140	—
12-31-2017	1.00	0.004	— ⁴	0.004	(0.004)	— ⁴	(0.004)	1.00	0.39	0.66	0.53	0.38	173	—
12-31-2016	1.00	—	— ⁴	— ⁴	—	—	—	1.00	0.00	0.68	0.42	—	211	—
12-31-2015	1.00	—	— ⁴	— ⁴	—	— ⁴	— ⁴	1.00	0.00 ⁷	0.76	0.17	—	253	—
12-31-2014	1.00	—	— ⁴	— ⁴	—	— ⁴	— ⁴	1.00	0.00 ⁷	0.76	0.16	—	315	—
Series NAV														
06-30-2019 ³	1.00	0.011	— ⁴	0.011	(0.011)	— ⁴	(0.011)	1.00	1.09 ⁵	0.41 ⁶	0.28 ⁶	2.18 ⁶	414	—
12-31-2018	1.00	0.016	— ⁴	0.016	(0.016)	— ⁴	(0.016)	1.00	1.59	0.42	0.28	1.59	444	—
12-31-2017	1.00	0.006	— ⁴	0.006	(0.006)	— ⁴	(0.006)	1.00	0.64	0.41	0.28	0.63	398	—
12-31-2016 ⁸	1.00	0.001	— ⁴	0.001	(0.001)	—	(0.001)	1.00	0.11 ⁵	0.43 ⁶	0.34 ⁶	0.16 ⁶	394	—
¹ Based on average daily shares outstanding. ² Total returns would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-19. Unaudited. ⁴ Less than \$0.0005 per share. ⁵ Not annualized. ⁶ Annualized. ⁷ Less than 0.005%. ⁸ After the close of business on April 29, 2016, holders of Series NAV shares of Money Market Trust B became owners of an equal number of full and fractional Series NAV shares of Money Market Trust. These shares were first offered on 5-2-16.														

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period									Ratios and supplemental data					
Period ended	Income (loss) from investment operations			Less distributions				Net asset value, end of period (\$)	Ratios to average net assets					
	Net asset value, beginning of period (\$)	Net investment income (loss) (\$) ¹	Net realized and unrealized gain (loss) on investments (\$)	Total from investment operations (\$)	From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)		Total return (%) ²	Expenses before reductions (%)	Expenses including reductions (%)	Net investment income (loss) (%)	Net assets, end of period (in millions)	Portfolio turnover (%)
Select Bond Trust														
Series I														
06-30-2019 ³	12.99	0.17	0.65	0.82	—	—	—	13.81	6.31 ⁴	0.65 ⁵	0.62 ⁵	2.62 ⁵	181	80
12-31-2018	13.42	0.34	(0.40)	(0.06)	(0.37)	—	(0.37)	12.99	(0.43)	0.65	0.62	2.61	173	83
12-31-2017	13.31	0.31	0.18	0.49	(0.38)	—	(0.38)	13.42	3.67	0.65	0.63	2.28	201	92
12-31-2016	13.30	0.31	0.10	0.41	(0.40)	—	(0.40)	13.31	3.06	0.65	0.64	2.23	203	73 ⁶
12-31-2015	13.67	0.31	(0.27)	0.04	(0.41)	—	(0.41)	13.30	0.24	0.65	0.64	2.23	203	62
12-31-2014	13.30	0.31	0.42	0.73	(0.36)	—	(0.36)	13.67	5.53	0.64	0.64	2.23	228	104 ⁶
Series II														
06-30-2019 ³	13.01	0.16	0.65	0.81	—	—	—	13.82	6.23 ⁴	0.85 ⁵	0.82 ⁵	2.42 ⁵	438	80
12-31-2018	13.44	0.32	(0.41)	(0.09)	(0.34)	—	(0.34)	13.01	(0.63)	0.85	0.82	2.42	513	83
12-31-2017	13.33	0.28	0.18	0.46	(0.35)	—	(0.35)	13.44	3.46	0.85	0.83	2.08	491	92
12-31-2016	13.32	0.28	0.10	0.38	(0.37)	—	(0.37)	13.33	2.85	0.85	0.84	2.03	506	73 ⁶
12-31-2015	13.69	0.28	(0.27)	0.01	(0.38)	—	(0.38)	13.32	0.04	0.85	0.84	2.03	511	62
12-31-2014	13.31	0.28	0.44	0.72	(0.34)	—	(0.34)	13.69	5.40	0.84	0.84	2.03	558	104 ⁶
Series NAV														
06-30-2019 ³	12.98	0.18	0.65	0.83	—	—	—	13.81	6.39 ⁴	0.60 ⁵	0.57 ⁵	2.68 ⁵	7,822	80
12-31-2018	13.41	0.35	(0.41)	(0.06)	(0.37)	—	(0.37)	12.98	(0.38)	0.60	0.57	2.66	7,528	83
12-31-2017	13.31	0.32	0.16	0.48	(0.38)	—	(0.38)	13.41	3.65	0.60	0.58	2.33	8,625	92
12-31-2016	13.29	0.31	0.12	0.43	(0.41)	—	(0.41)	13.31	3.19	0.60	0.59	2.28	8,433	73 ⁶
12-31-2015	13.66	0.31	(0.27)	0.04	(0.41)	—	(0.41)	13.29	0.29	0.60	0.59	2.28	8,459	62
12-31-2014	13.29	0.31	0.43	0.74	(0.37)	—	(0.37)	13.66	5.59	0.59	0.59	2.25	9,854	104 ⁶
¹ Based on average daily shares outstanding. ² Total returns would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-19. Unaudited. ⁴ Not annualized. ⁵ Annualized. ⁶ Excludes merger activity.														
Short Term Government Income Trust														
Series I														
06-30-2019 ³	11.87	0.10	0.21	0.31	—	—	—	12.18	2.61 ⁴	0.71 ⁵	0.70 ⁵	1.64 ⁵	35	13
12-31-2018	12.02	0.15	(0.05)	0.10	(0.25)	—	(0.25)	11.87	0.84	0.68	0.67	1.26	35	28
12-31-2017	12.12	0.11	(0.04)	0.07	(0.17)	—	(0.17)	12.02	0.57	0.67	0.66	0.88	38	47
12-31-2016	12.25	0.09	(0.02)	0.07	(0.20)	—	(0.20)	12.12	0.57	0.64 ⁶	0.64 ⁶	0.76	41	71
12-31-2015	12.39	0.09	(0.01)	0.08	(0.22)	—	(0.22)	12.25	0.64	0.66	0.65	0.70	45	43
12-31-2014	12.50	0.08	0.06	0.14	(0.25)	—	(0.25)	12.39	1.15	0.66	0.65	0.64	51	46
Series II														
06-30-2019 ³	11.88	0.09	0.21	0.30	—	—	—	12.18	2.53 ⁴	0.91 ⁵	0.90 ⁵	1.44 ⁵	24	13
12-31-2018	12.02	0.13	(0.05)	0.08	(0.22)	—	(0.22)	11.88	0.64	0.88	0.87	1.05	26	28
12-31-2017	12.13	0.08	(0.04)	0.04	(0.15)	—	(0.15)	12.02	0.37	0.87	0.86	0.68	28	47
12-31-2016	12.25	0.07	(0.01)	0.06	(0.18)	—	(0.18)	12.13	0.45	0.84 ⁶	0.84 ⁶	0.56	33	71
12-31-2015	12.40	0.06	(0.01)	0.05	(0.20)	—	(0.20)	12.25	0.36	0.86	0.85	0.50	36	43
12-31-2014	12.51	0.06	0.06	0.12	(0.23)	—	(0.23)	12.40	0.94	0.86	0.85	0.44	38	46
Series NAV														
06-30-2019 ³	11.87	0.10	0.21	0.31	—	—	—	12.18	2.61 ⁴	0.66 ⁵	0.65 ⁵	1.69 ⁵	120	13
12-31-2018	12.02	0.15	(0.05)	0.10	(0.25)	—	(0.25)	11.87	0.89	0.63	0.62	1.28	115	28
12-31-2017	12.12	0.11	(0.03)	0.08	(0.18)	—	(0.18)	12.02	0.62	0.62	0.61	0.93	237	47
12-31-2016	12.25	0.10	(0.02)	0.08	(0.21)	—	(0.21)	12.12	0.62	0.59 ⁶	0.59 ⁶	0.81	251	71
12-31-2015	12.39	0.09	— ⁷	0.09	(0.23)	—	(0.23)	12.25	0.69	0.61	0.60	0.75	247	43
12-31-2014	12.50	0.09	0.06	0.15	(0.26)	—	(0.26)	12.39	1.20	0.61	0.60	0.69	303	46
¹ Based on average daily shares outstanding. ² Total returns would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-19. Unaudited. ⁴ Not annualized. ⁵ Annualized. ⁶ Includes reimbursement for overbilling of custody expenses in prior years of 0.02%. ⁷ Less than \$0.005 per share.														

The accompanying notes are an integral part of the financial statements.

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period

Period ended	Income (loss) from investment operations							Less distributions							Ratios to average net assets				
	Net asset value, beginning of period (\$)	Net investment income (loss) (\$) ¹	Net realized and unrealized gain (loss) on investments (\$)	Total from investment operations (\$)	From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)	Net asset value, end of period (\$)	Total return (%) ²	Expenses before reductions (%)	Expenses including reductions (%)	Net investment income (loss) (%)	Net assets, end of period (in millions)	Portfolio turnover (%)					

Strategic Income Opportunities Trust

Series I														
06-30-2019 ³	12.53	0.21	0.77	0.98	—	—	—	13.51	7.82 ⁴	0.76 ⁵	0.75 ⁵	3.26 ⁵	366	62
12-31-2018	13.72	0.49	(1.17)	(0.68)	(0.51)	—	(0.51)	12.53	(5.03)	0.74	0.73	3.63	371	61
12-31-2017	13.41	0.46	0.29	0.75	(0.44)	—	(0.44)	13.72	5.59	0.73	0.73	3.36	477	40
12-31-2016	13.07	0.40	0.27	0.67	(0.33)	—	(0.33)	13.41	5.12	0.72 ⁶	0.71 ⁶	2.95	473	42
12-31-2015	13.24	0.43	(0.27)	0.16	(0.33)	—	(0.33)	13.07	1.22	0.74	0.74	3.18	441	49
12-31-2014	13.17	0.56	0.11	0.67	(0.60)	—	(0.60)	13.24	5.14	0.75	0.74	4.13	415	50

Series II														
06-30-2019 ³	12.56	0.20	0.77	0.97	—	—	—	13.53	7.72 ⁴	0.96 ⁵	0.95 ⁵	3.06 ⁵	37	62
12-31-2018	13.76	0.46	(1.18)	(0.72)	(0.48)	—	(0.48)	12.56	(5.29)	0.94	0.93	3.43	36	61
12-31-2017	13.45	0.44	0.28	0.72	(0.41)	—	(0.41)	13.76	5.37	0.93	0.93	3.16	45	40
12-31-2016	13.10	0.37	0.28	0.65	(0.30)	—	(0.30)	13.45	4.98	0.92 ⁶	0.91 ⁶	2.74	46	42
12-31-2015	13.27	0.40	(0.26)	0.14	(0.31)	—	(0.31)	13.10	1.01	0.94	0.94	2.98	51	49
12-31-2014	13.20	0.53	0.12	0.65	(0.58)	—	(0.58)	13.27	4.92	0.95	0.94	3.94	57	50

Series NAV														
06-30-2019 ³	12.49	0.21	0.77	0.98	—	—	—	13.47	7.85 ⁴	0.71 ⁵	0.70 ⁵	3.31 ⁵	79	62
12-31-2018	13.68	0.49	(1.16)	(0.67)	(0.52)	—	(0.52)	12.49	(5.00)	0.69	0.68	3.68	79	61
12-31-2017	13.37	0.47	0.28	0.75	(0.44)	—	(0.44)	13.68	5.66	0.68	0.68	3.42	96	40
12-31-2016	13.03	0.40	0.27	0.67	(0.33)	—	(0.33)	13.37	5.19	0.67 ⁶	0.66 ⁶	2.98	66	42
12-31-2015	13.20	0.43	(0.26)	0.17	(0.34)	—	(0.34)	13.03	1.27	0.69	0.69	3.22	84	49
12-31-2014	13.13	0.56	0.12	0.68	(0.61)	—	(0.61)	13.20	5.21	0.70	0.69	4.18	53	50

1. Based on average daily shares outstanding. 2. Total returns would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-19. Unaudited. 4. Not annualized. 5. Annualized. 6. Includes reimbursement for overbilling of custody expenses in prior years of 0.02%.

Total Bond Market Trust

Series I														
06-30-2019 ³	9.82	0.13	0.43	0.56	—	—	—	10.38	5.70 ⁴	0.57 ⁵	0.30 ⁵	2.62 ⁵	291	20
12-31-2018	10.11	0.25	(0.27)	(0.02)	(0.27)	—	(0.27)	9.82	(0.19)	0.57	0.30	2.57	256	22
12-31-2017	10.08	0.24	0.08	0.32	(0.29)	—	(0.29)	10.11	3.18	0.57	0.30	2.39	247	46
12-31-2016	10.11	0.25	(0.01)	0.24	(0.27)	—	(0.27)	10.08	2.39	0.56	0.30	2.38	227	58
12-31-2015	10.37	0.26	(0.23)	0.03	(0.29)	—	(0.29)	10.11	0.25	0.56	0.30	2.53	172	67
12-31-2014	10.09	0.29	0.32	0.61	(0.33)	—	(0.33)	10.37	6.11	0.56	0.30	2.76	135	64

Series II														
06-30-2019 ³	9.83	0.12	0.44	0.56	—	—	—	10.39	5.70 ⁴	0.77 ⁵	0.50 ⁵	2.42 ⁵	60	20
12-31-2018	10.13	0.23	(0.28)	(0.05)	(0.25)	—	(0.25)	9.83	(0.49)	0.77	0.50	2.37	57	22
12-31-2017	10.09	0.23	0.08	0.31	(0.27)	—	(0.27)	10.13	3.08	0.77	0.50	2.19	61	46
12-31-2016	10.12	0.23	(0.01)	0.22	(0.25)	—	(0.25)	10.09	2.19	0.76	0.50	2.18	73	58
12-31-2015	10.38	0.24	(0.23)	0.01	(0.27)	—	(0.27)	10.12	0.05	0.76	0.50	2.33	68	67
12-31-2014	10.10	0.27	0.32	0.59	(0.31)	—	(0.31)	10.38	5.90	0.76	0.50	2.56	69	64

Series NAV														
06-30-2019 ³	9.81	0.13	0.44	0.57	—	—	—	10.38	5.81 ⁴	0.52 ⁵	0.25 ⁵	2.67 ⁵	278	20
12-31-2018	10.11	0.26	(0.29)	(0.03)	(0.27)	—	(0.27)	9.81	(0.24)	0.52	0.25	2.62	252	22
12-31-2017	10.07	0.26	0.08	0.34	(0.30)	—	(0.30)	10.11	3.34	0.52	0.25	2.45	264	46
12-31-2016	10.10	0.25	— ⁶	0.25	(0.28)	—	(0.28)	10.07	2.45	0.51	0.25	2.43	280	58
12-31-2015	10.36	0.27	(0.24)	0.03	(0.29)	—	(0.29)	10.10	0.30	0.51	0.25	2.58	266	67
12-31-2014	10.09	0.29	0.32	0.61	(0.34)	—	(0.34)	10.36	6.06	0.51	0.25	2.82	284	64

1. Based on average daily shares outstanding. 2. Total returns would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-19. Unaudited. 4. Not annualized. 5. Annualized. 6. Less than \$0.005 per share.

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period									Ratios and supplemental data					
Period ended	Income (loss) from investment operations			Less distributions				Net asset value, end of period (\$)	Ratios to average net assets					
	Net asset value, beginning of period (\$)	Net investment income (loss) (\$) ¹	Net realized and unrealized gain (loss) on investments (\$)	Total from investment operations (\$)	From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)		Total return (%) ²	Expenses before reductions (%)	Expenses including reductions (%)	Net investment income (loss) (%)	Net assets, end of period (in millions)	Portfolio turnover (%)
Ultra Short Term Bond Trust														
Series I														
06-30-2019 ³	11.37	0.12	0.11	0.23	—	—	—	11.60	2.02 ⁴	0.67 ⁵	0.63 ⁵	2.03 ⁵	10	27
12-31-2018	11.41	0.16	— ⁶	0.16	(0.20)	—	(0.20)	11.37	1.40	0.68	0.65	1.42	12	59
12-31-2017	11.52	0.09	(0.01)	0.08	(0.19)	—	(0.19)	11.41	0.66	0.66	0.65	0.82	11	53
12-31-2016	11.64	0.05	0.01	0.06	(0.18)	—	(0.18)	11.52	0.52	0.65	0.64	0.43	12	86
12-31-2015	11.80	0.01	(0.01)	— ⁶	(0.16)	—	(0.16)	11.64	(0.04)	0.66	0.65	0.12	10	86
12-31-2014	11.98	0.01	(0.01)	— ⁶	(0.18)	—	(0.18)	11.80	(0.02)	0.66	0.65	0.05	9	69
Series II														
06-30-2019 ³	11.37	0.10	0.11	0.21	—	—	—	11.58	1.93 ⁴	0.87 ⁵	0.83 ⁵	1.83 ⁵	188	27
12-31-2018	11.41	0.14	— ⁶	0.14	(0.18)	—	(0.18)	11.37	1.19	0.88	0.85	1.21	193	59
12-31-2017	11.52	0.07	(0.02)	0.05	(0.16)	—	(0.16)	11.41	0.46	0.86	0.85	0.62	205	53
12-31-2016	11.64	0.03	0.01	0.04	(0.16)	—	(0.16)	11.52	0.32	0.85	0.84	0.23	268	86
12-31-2015	11.79	(0.01)	(0.01)	(0.02)	(0.13)	—	(0.13)	11.64	(0.15)	0.86	0.85	(0.07)	235	86
12-31-2014	11.98	(0.02)	(0.02)	(0.04)	(0.15)	—	(0.15)	11.79	(0.30)	0.86	0.85	(0.14)	214	69
Series NAV														
06-30-2019 ³	11.38	0.12	0.10	0.22	—	—	—	11.60	1.93 ⁴	0.62 ⁵	0.58 ⁵	2.09 ⁵	44	27
12-31-2018	11.41	0.17	— ⁶	0.17	(0.20)	—	(0.20)	11.38	1.53	0.63	0.60	1.46	31	59
12-31-2017	11.53	0.10	(0.03)	0.07	(0.19)	—	(0.19)	11.41	0.62	0.61	0.60	0.89	29	53
12-31-2016	11.64	0.06	0.02	0.08	(0.19)	—	(0.19)	11.53	0.66	0.60	0.59	0.48	17	86
12-31-2015	11.80	0.02	(0.02)	— ⁶	(0.16)	—	(0.16)	11.64	0.01	0.61	0.60	0.18	14	86
12-31-2014	11.98	0.01	(0.01)	— ⁶	(0.18)	—	(0.18)	11.80	0.03	0.61	0.60	0.12	14	69

1. Based on average daily shares outstanding. 2. Total returns would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-19. Unaudited. 4. Not annualized. 5. Annualized. 6. Less than \$0.005 per share.

John Hancock Variable Insurance Trust

Notes to financial statements (unaudited)

1. ORGANIZATION John Hancock Variable Insurance Trust (the Trust), is a no load, open-end management investment company organized as a Massachusetts business trust. The Trust is registered under the Investment Company Act of 1940, as amended (the 1940 Act). It is a series company with multiple investment series (portfolios), eleven of which are presented in this report.

The portfolios may offer multiple classes of shares: Series I, Series II, and Series NAV. The shares currently outstanding are shown on the Statements of assets and liabilities. Shares of the portfolios are presently offered only to certain affiliates of John Hancock Variable Trust Advisers LLC (the Advisor) and Manulife Financial Corporation (MFC) with the exception of Core Bond Trust, Select Bond Trust and Strategic Income Opportunities Trust. Series NAV of Core Bond Trust, Series II of Select Bond Trust and Series II and Series NAV of Strategic Income Opportunities Trust are also offered to variable insurance products of external insurance companies. Prior to June 28, 2019, the Advisor was known as John Hancock Investment Management Services, LLC. Shareholders of each class have exclusive voting rights to matters that affect that class. The distribution and service fees, if any, for each class may differ.

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 portfolios qualify as investment companies 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 portfolios:

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 portfolios use the following valuation techniques: Debt obligations are typically valued based on the 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 held by the portfolios 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 portfolios in open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. Options listed on an exchange are valued at the mid-price of the last quoted bid and ask prices from the primary exchange where the option trades. Swaps and unlisted options are generally valued using evaluated prices obtained from an independent pricing vendor. Futures contracts are typically valued at the last traded price on the exchange on which they trade. Foreign equity index futures that trade in the electronic trading market subsequent to the close of regular trading may be valued at the last traded price in the electronic trading market as of 4:00 p.m. ET, or may be fair valued based on fair value adjustment factors provided by an independent pricing vendor in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE. 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 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 portfolios' Pricing Committee following procedures established by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed. Trading in foreign securities may be completed before the scheduled daily close of trading on the NYSE. Significant events at the issuer or market level may affect the values of securities between the time when the valuation of the securities is generally determined and the close of the NYSE. If a significant event occurs, these securities may be fair valued, as determined in good faith by the portfolios' Pricing Committee, following procedures established by the Board of Trustees. The portfolios use 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.

Securities in Money Market Trust are valued at amortized cost, in accordance with Rule 2a-7 under the 1940 Act, which approximates market value. The amortized cost method involves valuing a security at its cost on the date of purchase and thereafter assuming a constant amortization to maturity of the difference between the principal amount due at maturity and the cost of the security to the portfolios. This portfolio seeks to maintain a constant net asset value per share of \$1.00, but there can be no assurance that it will be able to do so.

The portfolios use 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 portfolios' 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.

All investments of Money Market Trust are categorized as Level 2 under the hierarchy described above, as of June 30, 2019.

SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

The following is a summary of the values by input classification of the remaining portfolios' investments as of June 30, 2019, by major security category or type:

	Total value at 6-30-19	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Active Bond Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$288,140,307	—	\$288,140,307	—
Foreign government obligations	4,965,333	—	4,965,333	—
Corporate bonds	274,068,788	—	274,068,788	—
Capital preferred securities	1,305,233	—	1,305,233	—
Municipal bonds	4,600,799	—	4,600,799	—
Term loans	720,626	—	720,626	—
Collateralized mortgage obligations	63,632,670	—	63,632,670	—
Asset backed securities	68,963,905	—	68,963,905	—
Preferred securities	691,235	\$497,335	193,900	—
Securities lending collateral	4,341,142	4,341,142	—	—
Short-term investments	84,919,017	74,720,017	10,199,000	—
Total investments in securities	\$796,349,055	\$79,558,494	\$716,790,561	—
Core Bond Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$632,318,167	—	\$632,318,167	—
Foreign government obligations	6,052,093	—	6,052,093	—
Corporate bonds	264,841,839	—	264,841,839	—
Municipal bonds	6,838,205	—	6,838,205	—
Collateralized mortgage obligations	130,814,121	—	130,814,121	—
Asset backed securities	133,545,973	—	133,545,973	—
Securities lending collateral	5,840,511	\$5,840,511	—	—
Short-term investments	14,003,054	14,003,054	—	—
Total investments in securities	\$1,194,253,963	\$19,843,565	\$1,174,410,398	—
Global Bond Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$82,093,875	—	\$82,093,875	—
Foreign government obligations	65,238,226	—	65,238,226	—
Corporate bonds	90,673,845	—	90,673,845	—
Capital preferred securities	941,325	—	941,325	—
Municipal bonds	2,301,903	—	2,301,903	—
Term loans	672,763	—	672,763	—
Collateralized mortgage obligations	28,543,602	—	28,543,602	—
Asset backed securities	7,488,663	—	7,488,663	—
Common stocks	7,480	\$7,480	—	—
Preferred securities	371,711	—	371,711	—
Escrow shares	181,060	—	181,060	—
Purchased options	8,567	2,927	5,640	—
Short-term investments	1,734,000	—	1,734,000	—
Total investments in securities	\$280,257,020	\$10,407	\$280,246,613	—
Liabilities				
Securities sold short	(\$2,474,820)	—	(\$2,474,820)	—
Sale commitments outstanding	(613,371)	—	(613,371)	—
Reverse repurchase agreements	(14,759,736)	—	(14,759,736)	—
Derivatives:				
Assets				
Futures	\$1,355,184	\$1,355,184	—	—
Forward foreign currency contracts	1,575,913	—	\$1,575,913	—
Swap contracts	4,579,051	—	4,579,051	—
Liabilities				
Futures	(962,550)	(962,550)	—	—
Forward foreign currency contracts	(1,457,500)	—	(1,457,500)	—
Written options	(58,057)	(24,633)	(33,424)	—
Swap contracts	(3,045,943)	—	(3,045,943)	—
High Yield Trust				
Investments in securities:				
Assets				
Foreign government obligations	\$2,874,126	—	\$2,874,126	—
Corporate bonds	171,327,070	—	171,327,070	—
Convertible bonds	2,149,003	—	2,149,003	—
Term loans	8,371,070	—	8,371,070	—

SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

	Total value at 6-30-19	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
High Yield Trust (continued)				
Asset backed securities	\$11,217,457	—	\$11,217,457	—
Common stocks	2,485,717	\$1,911,369	377,811	\$196,537
Preferred securities	1,562,599	1,562,599	—	—
Escrow certificates	500	—	—	500
Securities lending collateral	8,469,623	8,469,623	—	—
Short-term investments	6,093,399	6,093,399	—	—
Total investments in securities	\$214,550,564	\$18,036,990	\$196,316,537	\$197,037
Derivatives:				
Assets				
Futures	\$159,110	\$159,110	—	—
Forward foreign currency contracts	25,612	—	\$25,612	—
Liabilities				
Futures	(45,394)	(45,394)	—	—
Forward foreign currency contracts	(1,546)	—	(1,546)	—
Investment Quality Bond Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$153,153,347	—	\$153,153,347	—
Foreign government obligations	2,995,060	—	2,995,060	—
Corporate bonds	74,899,938	—	74,899,938	—
Municipal bonds	2,180,475	—	2,180,475	—
Term loans	4,225,400	—	4,225,400	—
Collateralized mortgage obligations	40,249,607	—	40,249,607	—
Asset backed securities	37,058,539	—	37,058,539	—
Securities lending collateral	1,097,819	\$1,097,819	—	—
Certificate of deposit	50,030	—	50,030	—
Short-term investments	10,546,491	—	10,546,491	—
Total investments in securities	\$326,456,706	\$1,097,819	\$325,358,887	—
Derivatives:				
Assets				
Futures	\$189,331	\$189,331	—	—
Forward foreign currency contracts	6,383	—	\$6,383	—
Swap contracts	7,013	—	7,013	—
Liabilities				
Futures	(79,718)	(79,718)	—	—
Forward foreign currency contracts	(48,793)	—	(48,793)	—
Swap contracts	(2,284,510)	—	(2,284,510)	—
Select Bond Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$3,470,436,091	—	\$3,470,436,091	—
Foreign government obligations	38,992,184	—	38,992,184	—
Corporate bonds	3,126,316,070	—	3,126,316,070	—
Capital preferred securities	2,413,760	—	2,413,760	—
Collateralized mortgage obligations	375,401,779	—	375,401,779	—
Asset backed securities	1,276,069,639	—	1,276,069,639	—
Preferred securities	1,337,477	\$1,337,477	—	—
Securities lending collateral	66,060,690	66,060,690	—	—
Short-term investments	251,624,000	—	251,624,000	—
Total investments in securities	\$8,608,651,690	\$67,398,167	\$8,541,253,523	—
Short Term Government Income Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$168,560,886	—	\$168,560,886	—
Collateralized mortgage obligations	6,254,382	—	6,254,382	—
Short-term investments	2,790,000	—	2,790,000	—
Total investments in securities	\$177,605,268	—	\$177,605,268	—
Derivatives:				
Assets				
Futures	\$231	\$231	—	—

SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

	Total value at 6-30-19	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Strategic Income Opportunities Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$49,115,270	—	\$49,115,270	—
Foreign government obligations	105,801,935	—	105,801,935	—
Corporate bonds	227,453,692	—	227,453,692	—
Convertible bonds	10,399,382	—	10,399,382	—
Capital preferred securities	5,734,061	—	5,734,061	—
Term loans	1,993,924	—	1,993,924	—
Collateralized mortgage obligations	25,612,184	—	25,612,184	—
Asset backed securities	18,041,863	—	18,041,863	—
Common stocks	2,808,244	\$2,808,244	—	—
Preferred securities	18,520,637	13,122,636	5,398,001	—
Purchased options	204,653	—	204,653	—
Securities lending collateral	6,192,383	6,192,383	—	—
Short-term investments	17,270,000	—	17,270,000	—
Total investments in securities	\$489,148,228	\$22,123,263	\$467,024,965	—
Derivatives:				
Assets				
Forward foreign currency contracts	\$352,265	—	\$352,265	—
Liabilities				
Futures	(26,088)	(\$26,088)	—	—
Forward foreign currency contracts	(1,364,587)	—	(1,364,587)	—

Total Bond Market Trust

Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$415,839,566	—	\$415,839,566	—
Foreign government obligations	10,341,055	—	10,341,055	—
Corporate bonds	169,906,645	—	169,906,645	—
Municipal bonds	4,678,476	—	4,678,476	—
Collateralized mortgage obligations	16,331,035	—	16,331,035	—
Securities lending collateral	3,402,015	\$3,402,015	—	—
Short-term investments	33,084,783	33,084,783	—	—
Total investments in securities	\$653,583,575	\$36,486,798	\$617,096,777	—

Ultra Short Term Bond Trust

Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$20,747,174	—	\$20,747,174	—
Corporate bonds	125,945,286	—	125,945,286	—
Collateralized mortgage obligations	1,014,415	—	1,014,415	—
Asset backed securities	67,035,547	—	67,035,547	—
Securities lending collateral	2,057,582	\$2,057,582	—	—
Short-term investments	4,670,097	803,097	3,867,000	—
Total investments in securities	\$221,470,101	\$2,860,679	\$218,609,422	—

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value. There were no transfers into or out of Level 3 during the period.

High Yield Trust

	Corporate Bonds	Term Loan	Common Stocks	Preferred Securities	Escrow Certificates	Total
Balance as of 12-31-18	\$766,649	588,375	\$912,317	\$20,999	\$500	\$2,288,840
Realized gain (loss)	11,940	11,625	147,482	(1,375,787)	—	(1,204,740)
Change in unrealized appreciation (depreciation)	(11,940)	—	(317,134)	1,376,898	—	1,047,824
Purchases	—	—	—	—	—	—
Sales	(766,649)	(600,000)	(546,128)	(22,110)	—	(1,934,887)
Balance as of 6-30-19	—	—	\$196,537	—	\$500	\$197,037
Change in unrealized at period end*	—	—	(\$119,896)	—	—	(\$119,896)

* Change in unrealized appreciation (depreciation) attributable to level 3 securities held at the period end. This balance is included in the change in unrealized appreciation (depreciation) on the Statements of operations.

Repurchase agreements. The portfolios may enter into repurchase agreements. When a portfolio enters into a repurchase agreement, it receives collateral that is held in a segregated account by the portfolio's custodian, or for tri-party repurchase agreements, collateral is held at a third-party custodian bank in a segregated account for the benefit of the portfolio. The collateral amount is marked-to-market and monitored on a daily basis to ensure that the collateral held is in an amount not less than the principal amount of the repurchase agreement plus any accrued interest. Collateral received by a portfolio for repurchase agreements is disclosed in the Portfolio of investments as part of the caption related to the repurchase agreement.

SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Repurchase agreements are typically governed by the terms and conditions of the Master Repurchase Agreement and/or Global Master Repurchase Agreement (collectively, MRA). Upon an event of default, the non-defaulting party may close out all transactions traded under the MRA and net amounts owed. Absent an event of default, assets and liabilities resulting from repurchase agreements are not offset in the Statements of assets and liabilities. In the event of a default by the counterparty, realization of the collateral proceeds could be delayed, during which time the collateral value may decline or the counterparty may have insufficient assets to pay back claims resulting from close-out of the transactions.

In a reverse repurchase agreement, a portfolio deliver a security, as collateral, in exchange for cash to a financial institution, the counterparty, with a simultaneous agreement to repurchase the same or substantially the same security at an agreed upon price and date. The portfolios are entitled to receive principal and interest payments, if any, made on the security delivered to the counterparty during the term of the agreement. In addition, the portfolios may receive cash collateral from the counterparty to cover appreciation on the underlying security which is shown on the Statements of assets and liabilities as Payable for collateral on open reverse repurchase agreements. Obligations to repay cash received by the portfolios is shown on the Statements of assets and liabilities as Payable for open reverse repurchase agreements.

Because reverse repurchase agreements may be considered to be the practical equivalent of borrowing funds (and the counterparty making a loan), they constitute a form of leverage. In the event of a default by the counterparty, recovery of the security transferred by the portfolio may be delayed or the portfolio may incur a loss equal to the amount by which the value of the security transferred by a portfolio exceeds the repurchase price payable by the portfolio.

The following table summarizes the open reverse repurchase agreements at June 30, 2019:

Portfolio	Counterparty	Borrowing rates	Settlement date	Maturity date	Borrowing amount	Payable for reverse repurchase agreements
Global Bond Trust	Bank of America ¹	2.750%	6/18/2019	7/2/2019	\$1,481,130	\$1,482,488
Global Bond Trust	Bank of Montreal ²	2.600%	5/6/2019	7/15/2019	721,875	724,742
Global Bond Trust	Credit Agricole ³	2.570%	5/16/2019	7/16/2019	5,309,745	5,326,803
Global Bond Trust	Credit Agricole ⁴	2.590%	5/31/2019	7/12/2019	1,911,938	1,916,065
Global Bond Trust	Credit Agricole ⁵	2.600%	6/25/2019	7/25/2019	817,500	817,795
Global Bond Trust	Credit Agricole ⁶	2.600%	6/28/2019	7/25/2019	1,046,250	1,046,401
Global Bond Trust	Royal Bank of Canada ⁷	2.610%	6/5/2019	8/2/2019	3,439,208	3,445,442

¹ Reverse repurchase agreement with Bank of America dated 6/18/2019 at 2.750% to be repurchased at \$1,482,714 on 7/2/2019, collateralized by \$766,276 U.S. Treasury Inflation Indexed Bonds, 1.375% due 2/15/2044 (valued at \$869,817, including interest) and \$515,700 U.S. Treasury Bonds, 3.625% due 8/15/2043 (valued at \$624,541, including interest)

² Reverse repurchase agreement with Bank of Montreal dated 5/6/2019 at 2.600% to be repurchased at \$725,524 on 7/15/2019, collateralized by \$700,000 U.S. Treasury Bonds, 3.000% due 5/15/2045 (valued at \$764,613, including interest)

³ Reverse repurchase agreement with Credit Agricole dated 5/16/2019 at 2.570% to be repurchased at \$5,332,867 on 7/16/2019, collateralized by \$5,124,000 U.S. Treasury Notes, 2.875% due 4/30/2025 (valued at \$5,420,031, including interest)

⁴ Reverse repurchase agreement with Credit Agricole dated 5/31/2019 at 2.590% to be repurchased at \$1,917,715 on 7/12/2019, collateralized by \$1,599,791 U.S. Treasury Inflation Indexed Bonds, 2.500% due 1/15/2029 (valued at \$1,924,606, including interest)

⁵ Reverse repurchase agreement with Credit Agricole dated 6/25/2019 at 2.600% to be repurchased at \$819,271 on 7/25/2019, collateralized by \$600,000 U.S. Treasury Bonds, 4.625% due 2/15/2040 (valued at \$823,078, including interest)

⁶ Reverse repurchase agreement with Credit Agricole dated 6/28/2019 at 2.600% to be repurchased at \$1,048,290 on 7/25/2019, collateralized by \$776,700 U.S. Treasury Inflation Indexed Bonds, 3.875% due 4/15/2029 (valued at \$1,039,739, including interest)

⁷ Reverse repurchase agreement with Royal Bank of Canada dated 6/5/2019 at 2.610% to be repurchased at \$3,453,670 on 8/2/2019, collateralized by \$3,405,789 U.S. Treasury Inflation Indexed Notes, 0.500% due 1/15/2028 (valued at \$3,461,572, including interest)

The average borrowings by the portfolio and the weighted average interest rate for the period ended June 30, 2019 were as follows:

Portfolio	Average Borrowings	Weighted Average Annual Interest Rate
Global Bond Trust	\$9,101,456	2.37%

When-issued/delayed-delivery securities. The portfolios may purchase or sell debt securities on a when-issued or delayed-delivery basis, or in a “To Be Announced” (TBA) or “forward commitment” transaction, with delivery or payment to occur at a later date beyond the normal settlement period. TBA securities resulting from these transactions are included in the Portfolio of Investments or in a schedule to the Portfolio of Investments (Sale Commitments Outstanding). At the time a portfolio enters into a commitment to purchase or sell a security, the transaction is recorded and the value of the security is reflected in the portfolio’s NAV. The price of such security and the date that the security will be delivered and paid for are fixed at the time the transaction is negotiated. The value of the security may vary with market fluctuations. No interest accrues to the portfolio until settlement takes place. At the time that the portfolio enters into this type of transaction, the portfolio is required to have sufficient cash and/or liquid securities to cover its commitments.

Certain risks may arise upon entering into when-issued or delayed-delivery securities transactions, including the potential inability of counterparties to meet the terms of their contracts, and the issuer’s failure to issue the securities due to political, economic or other factors. Additionally, losses may arise due to declines in the value of the securities purchased or increase in the value of securities sold prior to settlement date. As a result, the counterparties have pledged cash collateral for these transactions which is recorded as Payable for collateral on sale commitments on the Statements of assets and liabilities.

Securities sold short. Certain portfolios may make short sales of securities or maintain a short position, provided that at all times when a short position is open a portfolio owns an equal amount of such securities or securities convertible into or exchangeable, without payment of any further consideration, for an equal amount of the securities of the same issuer as the securities sold short (a short sale “against-the-box”).

In addition, certain portfolios may also sell a security they do not own in anticipation of a decline in the market value of that security (a short sale “not against-the-box”). To complete such a transaction, a portfolio must borrow the security to make delivery to the buyer. The portfolio is then obligated to replace the security borrowed by purchasing it at market price at the time of replacement. The price at such time may be more or less than the price at which the security was sold by the portfolio. Until the security is replaced, the portfolio is required to pay the lender any dividends or interest that accrues during the period of the loan. To borrow the security, the portfolio also may be required to pay a premium, which would increase the cost of the security sold. The proceeds of the short sale will be retained by the broker, to the extent necessary to meet margin requirements, until the short position is closed out.

SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Until a portfolio replaces a borrowed security, it will maintain cash or other liquid assets at such a level that will equal the current value of the security sold short and will not be less than the market value of the security at the time it was sold short. A portfolio will incur a loss as a result of the short sale if the price of the security increases between the date of the short sale and the date on which the portfolio replaces the borrowed security. The portfolio will realize a gain if the security declines in price between those dates. The amount of any gain will be decreased, and the amount of any loss increased, by the amount of any premium, dividends or interest the portfolio may be required to pay in connection with a short sale.

Interest or short dividend expense relates to a portfolio's liability with respect to short sale transactions by the portfolios. Interest or short dividend expense is recorded as incurred.

Sale-Buybacks. Certain portfolios may enter into financing transactions referred to as sale-buybacks, which are governed by the terms of the MRA. A sale-buyback transaction consists of a sale of a security by a portfolio to counterparty, with a simultaneous agreement to repurchase the same or substantially the same security at an agreed-upon price and date. The portfolio is not entitled to receive principal and interest payments, if any, made on the security sold to the counterparty during the term of the agreement. The agreed-upon repurchase value of the securities to be repurchased by the portfolio are reflected as a liability on the Statements of Assets and Liabilities. The portfolio will recognize income represented by the price differential between the price received for the transferred security and the agreed-upon repurchase price. This is commonly referred to as the price drop. A price drop consists of the foregone interest and inflationary income adjustments, if any, the portfolio would have otherwise received had the security not been sold along with negotiated financing terms. Foregone interest and inflationary income adjustments, if any, are recorded as components of interest income on the Statements of Operations. Interest payments based upon negotiated financing terms made by the portfolio to counterparties are recorded as a component of interest expense on the Statements of Operations. In periods of increased demand for the security, the portfolio may receive a fee for use of the security by the counterparty, which may result in income to the portfolio. The average borrowings by the portfolio and the weighted average interest rate for the six months ended June 30, 2019 were as follows:

Portfolio	Average Borrowing	Weighted average interest rate
Global Bond Trust	\$916,552	2.38%

The counterparties to sale-buyback transactions at June 30, 2019 were as follows:

Portfolio	Counterparty	Payable for portfolios borrowed	Market value of securities	Net exposure
Global Bond Trust	BNP Paribas	(\$1,435,338)	\$1,432,732	(\$2,606)

Term loans (Floating rate loans). The portfolios may invest in term loans, which are debt securities and are often rated below investment grade at the time of purchase. Term loans are generally subject to legal or contractual restrictions on resale and generally have longer settlement periods than conventional debt securities. Term loans involve special types of risk, including credit risk, interest-rate risk, counterparty risk and risk associated with extended settlement. The liquidity of term loans, including the volume and frequency of secondary market trading in such loans, varies significantly over time and among individual loans. During periods of infrequent trading, valuing a term loan can be more difficult and buying and selling a term loan at an acceptable price can be more difficult and delayed, which could result in a loss.

A portfolio's ability to receive payments of principal, interest and other amounts in connection with term loans will depend primarily on the financial condition of the borrower. Failure to receive scheduled payments on a term loan due to a default, bankruptcy or other reason would adversely affect the portfolio's income and would likely reduce the value of its assets. Transactions in loan investments typically take a significant amount of time (i.e., seven days or longer) to settle. This could pose a liquidity risk to the portfolio and, if the portfolio's exposure to such investments is substantial, could impair the portfolio's ability to meet redemptions. Because term loans may not be rated by independent credit rating agencies, a decision to invest in a particular loan could depend exclusively on the subadvisor's credit analysis of the borrower and/or term loan agents. There is greater risk that the portfolio may have limited rights to enforce the terms of an underlying loan than for other types of debt instruments.

Stripped securities. Stripped securities are financial instruments structured to separate principal and interest cash flows so that one class receives principal payments from the underlying assets (PO or principal only), while the other class receives the interest cash flows (IO or interest only). Both PO and IO investments represent an interest in the cash flows of an underlying stripped security. If the underlying assets experience greater than anticipated prepayments of principal, a portfolio may fail to fully recover its initial investment in an IO security. The market value of these securities can be extremely volatile in response to changes in interest rates or prepayments on the underlying securities. In addition, these securities also have the risk that a portfolio may not receive all or part of its principal or interest payments because the borrower or issuer has defaulted on its obligation.

Mortgage and asset backed securities. The portfolios may invest in mortgage-related securities, such as mortgage-backed securities, and other asset-backed securities, which are debt obligations that represent interests in pools of mortgages or other income-bearing assets, such as consumer loans or receivables. Such securities often involve risks that are different from the risks associated with investing in other types of debt securities. Mortgage-backed and other asset-backed securities are subject to changes in the payment patterns of borrowers of the underlying debt. When interest rates fall, borrowers are more likely to refinance or prepay their debt before its stated maturity. This may result in the portfolios having to reinvest the proceeds in lower yielding securities, effectively reducing the portfolios' income. Conversely, if interest rates rise and borrowers repay their debt more slowly than expected, the time in which the mortgage-backed and other asset-backed securities are paid off could be extended, reducing the portfolios' cash available for reinvestment in higher yielding securities. The timely payment of principal and interest of certain mortgage-related securities is guaranteed with the full faith and credit of the U.S. Government. Pools created and guaranteed by non-governmental issuers, including government-sponsored corporations (e.g. FNMA), may be supported by various forms of insurance or guarantees, but there can be no assurance that private insurers or guarantors can meet their obligations under the insurance policies or guarantee arrangements. The portfolios are also subject to risks associated with securities with contractual cash flows including asset-backed and mortgage related securities such as collateralized mortgage obligations, mortgage pass-through securities and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, pre-payments, delinquencies and/or defaults, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Inflation-indexed bonds. Inflation-indexed bonds are securities that generally have a lower coupon interest rate fixed at issuance but whose principal value is periodically adjusted based on a rate of inflation, such as the Consumer Price Index. Over the life of an inflation-indexed bond, interest is paid on the inflation adjusted principal value as described above. Increases in the principal amount of these securities are recorded as interest income. Decreases in the principal amount of these securities may reduce interest income to the extent of income previously recorded. If these decreases are in excess of income previously recorded, an adjustment to the cost of the security is made.

SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Payment-in-kind bonds. The portfolios may invest in payment-in-kind bonds (PIK Bonds). PIK Bonds allow the issuer, at its option, to make current interest payments on the bonds either in cash or in additional bonds. The market prices of PIK Bonds are affected to a greater extent by interest rate changes and thereby tend to be more volatile than securities which pay cash interest periodically. Income on these securities is computed at the contractual rate specified and is added to the principal balance of the bond. This income is required to be distributed to shareholders. Because no cash is received at the time income accrues on these securities, a portfolio may need to sell other investments to make distributions.

Security transactions and related investment income. Investment security transactions are accounted for on a trade date plus one basis for daily NAV calculations. However, for financial reporting purposes, investment transactions are reported on trade date. Interest income is accrued as earned. Interest income includes coupon interest and amortization/accretion of premiums/discounts on debt securities. Debt obligations may be placed in a non-accrual status and related interest income may be reduced by stopping current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful. Dividend income is recorded on the ex-date, except for dividends of foreign securities where the dividend may not be known until after the ex-date. In those cases, dividend income, net of withholding taxes, is recorded when a portfolio 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 portfolios may lend their securities to earn additional income. They receive cash collateral from the borrower in an amount not less than the market value of the loaned securities. The portfolios will invest their collateral in JHCT, an affiliate of the portfolios, which has a floating NAV and is registered with the Securities and Exchange Commission as an investment company. JHCT invests in short-term money market investments. Each portfolio will receive the benefit of any gains and bear any losses generated by JHCT with respect to the cash collateral.

The portfolios have 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 respective portfolio 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 portfolios 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. The portfolios receive compensation for lending their 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 portfolios 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 Statements of operations.

Obligations to repay collateral received by the portfolios are shown on the Statements of assets and liabilities as Payable upon return of securities loaned and are secured by the loaned securities. The following table summarizes the value of securities loaned by the portfolios and the corresponding cash collateral received at June 30, 2019:

Portfolio	Market Value of Securities on Loan	Cash Collateral Received
Active Bond Trust	\$4,244,348	\$4,341,858
Core Bond Trust	5,670,356	5,854,532
High Yield Trust	8,268,649	8,471,003
Investment Quality Bond Trust	1,068,341	1,097,690
Select Bond Trust	64,687,883	66,076,393
Strategic Income Opportunities Trust	6,042,815	6,190,420
Total Bond Market Trust	3,326,551	3,405,465
Ultra Short Term Bond Trust	—*	2,057,500

* On June 30, 2019, Ultra Short Term Bond Trust securities on loan of \$2,015,789 matured. Cash collateral was returned subsequent to period end.

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.

Portfolios that invest internationally generally carry more risk than portfolios 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 portfolios may be subject to withholding tax on income, capital gains or repatriation taxes imposed by certain countries, a portion of which may be recoverable. Foreign taxes are accrued based upon the portfolios' 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 portfolios as a result of certain foreign security sales. In certain circumstances, estimated taxes are accrued based on unrealized appreciation of such securities. Investment income is recorded net of foreign withholding taxes.

Line of credit. The portfolios 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 portfolios' custodian agreements, the custodian may loan money to the portfolios to make properly authorized payments. The portfolios are 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 portfolio property that is not otherwise segregated or pledged, to the extent of any overdraft, and to the maximum extent permitted by law. Any overdrafts at period end are presented under the caption Due to custodian in the Statements of assets and liabilities.

The portfolios and other affiliated funds, excluding Core Bond Trust, have entered into a syndicated line of credit agreement with Citibank, N.A. as the administrative agent that enables them to participate in a \$750 million unsecured committed line of credit. Excluding commitments designated for a certain fund and subject to the needs of all other affiliated funds, a portfolio can borrow up to an aggregate commitment amount of \$500 million, subject to asset coverage and other limitations as specified in the agreement.

SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Core Bond Trust and other affiliated funds have entered into a separate unsecured \$50 million line of credit agreement with BNP Paribas.

A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of each line of credit, is charged to each participating portfolio based on a combination of fixed and asset based allocations and is reflected in Other expenses on the Statements of operations.

Commitment fees for the six months ended June 30, 2019 were as follows:

Portfolio	Commitment Fee	Portfolio	Commitment Fee
Active Bond Trust	\$2,172	Select Bond Trust	\$14,627
Core Bond Trust	6,644	Short Term Government Income Trust	1,273
Global Bond Trust	1,236	Strategic Income Opportunities Trust	1,800
High Yield Trust	1,351	Total Bond Market Trust	2,009
Investment Quality Bond Trust	1,436	Ultra Short Term Bond Trust	1,428
Money Market Trust	4,257		

Expenses. Within the John Hancock group of funds complex, expenses that are directly attributable to an individual portfolio are allocated to such portfolio. Expenses that are not readily attributable to a specific portfolio are allocated among all portfolios in an equitable manner, taking into consideration, among other things, the nature and type of expense and the portfolio'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 portfolio 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.

Change in accounting principle. Effective January 1, 2019, the portfolios are subject to Accounting Standards Update (ASU) 2017-08, Premium Amortization on Purchased Callable Debt Securities, which shortens the premium amortization period for purchased non contingently callable debt securities. Adoption of the ASU had no material impact to the portfolios.

Federal income taxes. Each portfolio 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 December 31, 2018, certain portfolios have capital loss carryforwards available to offset future net realized capital gains. The following table details the capital loss carryforwards available as of December 31, 2018:

Portfolio	No Expiration Date	
	Short Term	Long Term
Active Bond Trust	\$3,633,252	\$8,749,943
Core Bond Trust	23,564,920	19,534,548
Global Bond Trust	5,054,678	3,889,948
High Yield Trust	3,943,049	55,192,673
Investment Quality Bond Trust	2,866,908	1,527,894
Money Market Trust	11,700	—
Select Bond Trust	159,952,774	177,707,215
Short Term Government Income Trust	3,766,500	21,447,417
Strategic Income Opportunities Trust	6,280,390	70,083
Total Bond Market Trust	1,421,842	3,022,543
Ultra Short Term Bond Trust	6,380,781	12,976,871

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

For federal income tax purposes, the costs of investments owned on June 30, 2019, including short-term investments, were as follows:

Portfolio	Aggregate cost	Unrealized appreciation	Unrealized (depreciation)	Net unrealized appreciation/(depreciation)
Active Bond Trust	\$778,171,156	\$26,055,411	(\$7,877,512)	\$18,177,899
Core Bond Trust	1,170,294,271	25,032,902	(1,073,210)	23,959,692
Global Bond Trust	276,378,035	6,350,222	(3,573,330)	2,776,892
High Yield Trust	225,502,842	6,515,653	(17,330,149)	(10,814,496)
Investment Quality Bond Trust	319,384,444	8,417,779	(3,555,811)	4,861,968
Money Market Trust	1,948,723,798	—	—	—
Select Bond Trust	8,424,850,627	216,271,648	(32,470,585)	183,801,063
Short Term Government Income Trust	177,032,906	1,894,729	(1,322,136)	572,593
Strategic Income Opportunities Trust	487,223,372	12,977,274	(12,090,828)	886,446
Total Bond Market Trust	637,615,457	22,053,088	(6,084,970)	15,968,118
Ultra Short Term Bond Trust	220,648,625	1,537,419	(715,943)	821,476

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 portfolios generally declare and pay dividends and capital gain distributions, if any, at least annually with the exception of Money Market Trust. Money Market Trust declares dividends daily and pays monthly from net investment income, if any. Capital gain distributions, if any, are typically distributed annually.

SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Distributions paid by the portfolios 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 portfolios' financial statements as a return of capital. The final determination of tax characteristics of the portfolios' 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 foreign currency transactions, derivative transactions, amortization and accretion on debt securities, wash sale loss deferrals and contingent payment debt instruments.

3. DERIVATIVE INSTRUMENTS Certain portfolios may invest in derivatives in order to meet their investment objective. Derivatives include a variety of different instruments that may be traded in the over-the-counter (OTC) market, on a regulated exchange or through a clearing facility. The risks in using derivatives vary depending upon the structure of the instruments, including the use of leverage, optionality, the liquidity or lack of liquidity of the contract, the creditworthiness of the counterparty or clearing organization and the volatility of the position. Some derivatives involve risks that are potentially greater than the risks associated with investing directly in the referenced securities or other referenced underlying instrument. Specifically, the portfolios are exposed to the risk that the counterparty to an OTC derivatives contract will be unable or unwilling to make timely settlement payments or otherwise honor its obligations. OTC derivatives transactions typically can only be closed out with the other party to the transaction.

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

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

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

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

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

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

The following table details how the portfolios used futures contracts during the six months ended June 30, 2019. In addition, the table summarizes the range of notional contract amounts held by the portfolios, as measured at each quarter end:

Portfolio	Reason	USD Notional
Global Bond Trust	To manage against anticipated interest rate changes, gain exposure to foreign bond markets, gain exposure to treasuries market, maintain diversity of the portfolio, manage duration and as a substitute for securities purchased.	\$174.8 million to \$425.6 million
High Yield Trust	To manage against anticipated interest rate changes, manage duration of the portfolio and maintain diversity of the portfolio.	\$11.5 million to \$11.9 million
Investment Quality Bond Trust	To manage against anticipated interest rate changes, gain exposure to foreign bond markets, gain exposure to treasuries market, manage duration and as a substitute for securities purchased.	\$23.0 million to \$48.9 million
Short Term Government Income Trust	To manage duration of the portfolio.	Up to \$8.6 million
Strategic Income Opportunities Trust	To manage duration of the portfolio.	Up to \$43.8 million

DERIVATIVE INSTRUMENTS, CONTINUED

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

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

The following table details how the portfolios used forward foreign currency contracts during the six months ended June 30, 2019. In addition, the table summarizes the range of notional contract amounts held by the portfolios, as measured at each quarter end:

Portfolio	Reason	USD Notional
Global Bond Trust	To manage against anticipated changes in currency exchange rates, manage currency exposure and maintain diversity of the portfolio.	\$275.3 million to \$400 million
High Yield Trust	To manage against anticipated changes in currency exchange rates, manage currency exposure and maintain diversity of the portfolio.	\$1.6 million to \$1.8 million
Investment Quality Bond Trust	To manage against anticipated changes in currency exchange rates and manage currency exposure.	\$4.6 million to \$5.4 million
Strategic Income Opportunities Trust	To manage against anticipated changes in currency exchange rates and enhance potential gain/income.	\$188.8 million to \$1.1 billion

Options. There are two types of options, put options and call options. Options are traded either OTC or on an exchange. A call option gives the purchaser of the option the right to buy (and the seller the obligation to sell) the underlying instrument at the exercise price. A put option gives the purchaser of the option the right to sell (and the writer the obligation to buy) the underlying instrument at the exercise price. Writing puts and buying calls may increase a portfolio's exposure to changes in the value of the underlying instrument. Buying puts and writing calls may decrease a portfolio's exposure to such changes. Risks related to the use of options include the loss of premiums, possible illiquidity of the options markets, trading restrictions imposed by an exchange and movements in underlying security values, and for written options, potential losses in excess of the amounts recognized on the Statements of assets and liabilities. In addition, OTC options are subject to the risks of all OTC derivatives contracts.

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

An interest rate swaption is an option to enter into an interest rate swap. A credit default swaption is an option to enter into a credit default swap. Inflation floors (OTC) are instruments where in return for a premium, one party agrees to make payments to the other to the extent that the interest rate exceeds a specified rate (based on the Consumer Price Index or other designated measure), or "floor."

The following table details how the portfolios used purchased options contracts during the six months ended June 30, 2019. In addition, the table summarizes the range of market values for purchased options contracts held by the portfolios, as measured at each quarter end:

Portfolio	Reason	Market Value
Global Bond Trust	To gain exposure to the bond market and foreign currency, manage against anticipated currency exchange rates and interest rate changes, manage duration of the portfolio, maintain diversity of the portfolio and as a substitute for securities purchased.	\$9,000 to \$81,000
High Yield Trust	To manage against anticipated changes in securities markets, gain exposure to certain security markets, maintain diversity of the portfolio, and as a substitute for securities purchased.	Up to \$24,000
Investment Quality Bond Trust	To manage against anticipated interest rate changes and manage duration of the portfolio.	Up to \$95,000
Strategic Income Opportunities Trust	To manage against currency exchange rates.	\$48,000 to \$224,000

The following table details how the portfolios used written options contracts during the six months ended June 30, 2019. In addition, the table summarizes the range of market values for written options contracts held by the portfolios, as measured at each quarter end:

Portfolio	Reason	Market Value
Global Bond Trust	To gain exposure to the bond market and foreign currency, manage against anticipated currency exchange rates and interest rate changes, manage duration of the portfolio, maintain diversity of the portfolio and as a substitute for securities purchased.	\$58,000 to \$190,000
High Yield Trust	To manage against anticipated changes in securities markets, gain exposure to certain security markets, maintain diversity of the portfolio, and as a substitute for securities purchased.	Up to \$17,000
Strategic Income Opportunities Trust	To manage against currency exchange rates.	Up to \$13,000

DERIVATIVE INSTRUMENTS, CONTINUED

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

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

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

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

The following table details how the portfolios used interest rate swaps during the six months ended June 30, 2019. In addition, the table summarizes the range of notional contract amounts held by the portfolios, as measured at each quarter-end:

Portfolio	Reason	USD Notional range
Global Bond Trust	To manage duration of the portfolio, manage against anticipated interest rate changes, gain exposure to treasuries market and as a substitute for securities purchased.	\$442.6 million to \$1.0 billion
Investment Quality Bond Trust	To manage duration of the portfolio.	\$10.5 million to \$25.5 million

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

Credit default swaps—Buyer

The following table details how the portfolios used credit default swap contracts as a buyer of protection during the six months ended June 30, 2019. In addition, the table summarizes the range of notional contract amounts held by the portfolios, as measured at each quarter end:

Portfolio	Reason	USD Notional range
Global Bond Trust	To manage against potential credit events, to gain exposure to a security or credit index, and as a substitute for securities purchased.	\$15.8 million to \$49.8 million
Investment Quality Bond Trust	To manage against potential credit events, to gain exposure to security or credit index, and as a substitute for securities purchased.	Up to \$1.8 million

Credit default swaps—Seller

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

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

The following table details how the portfolios used credit default swap contracts as a seller of protection during the six months ended June 30, 2019. In addition, the table summarizes the range of notional contract amounts held by the portfolios, as measured at each quarter end:

Portfolio	Reason	USD Notional range
Global Bond Trust	To take a long position in the exposure of the benchmark credit, gain exposure to a security or credit index and as a substitute for securities purchased.	\$6.5 million to \$15.7 million
Investment Quality Bond Trust	To take a long position in the exposure of the benchmark credit, gain exposure to a security or credit index and as a substitute for securities purchased.	\$1.9 million to \$11.1 million

DERIVATIVE INSTRUMENTS, CONTINUED

Currency Swaps. A currency swap is an agreement between a portfolio and a counterparty to exchange cash flows based on the notional difference among two or more currencies.

The following table details how the portfolios used currency swaps during the six months ended June 30, 2019. In addition, the table summarizes the range of notional contract amounts held by the portfolios, as measured at each quarter-end:

Portfolio	Reason	USD Notional range
Global Bond Trust	To gain exposure to foreign currencies and as a substitute for securities purchased.	Up to \$67.5 million

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

The following table details how the portfolios used total return swaps during the six months ended June 30, 2019. In addition, the table summarizes the range of notional contract amounts held by the portfolios, as measured at each quarter-end:

Portfolio	Reason	USD Notional range
Global Bond Trust	As a substitute for securities purchased	Up to \$2.7 million

Fair value of derivative instruments by risk category

The table below summarizes the fair value of derivatives held by the portfolios at June 30, 2019 by risk category:

Portfolio	Risk	Statements of assets and liabilities location	Financial instruments location	Asset derivatives fair value	Liability derivatives fair value
Global Bond Trust	Interest rate	Receivable/payable for futures	Futures†	\$1,355,184	(\$962,550)
	Foreign currency	Unrealized appreciation/depreciation on forward foreign currency contracts	Forward foreign currency contracts	1,575,913	(1,457,500)
	Foreign currency	Unaffiliated investments, at value*	Purchased options	7,085	—
	Interest rate	Unaffiliated investments, at value*	Purchased options	1,482	—
	Foreign currency	Written options, at value	Written options	—	(31,949)
	Interest rate	Written options, at value	Written options	—	(25,743)
	Credit	Written options, at value	Written options	—	(365)
	Credit	Swap contracts, at value	Credit default swaps^	286,631	(332,843)
	Foreign currency	Swap contracts, at value	Total return swaps^	—	(131,369)
Interest rate	Swap contracts, at value	Interest rate swaps^	4,292,420	(2,581,731)	
				\$7,518,715	(\$5,524,050)
High Yield Trust	Interest rate	Receivable/payable for futures	Futures†	\$159,110	(\$45,394)
	Foreign currency	Unrealized appreciation/depreciation on forward foreign currency contracts	Forward foreign currency contracts	25,612	(1,546)
				\$184,722	(\$46,940)
Investment Quality Bond Trust	Interest rate	Receivable/payable for futures	Futures†	\$189,331	(\$79,718)
	Foreign currency	Unrealized appreciation/depreciation on forward foreign currency contracts	Forward foreign currency contracts	6,383	(48,793)
	Credit	Swap contracts, at value	Credit default swaps^	—	(185,521)
	Interest rate	Swap contracts, at value	Interest rate swaps^	7,013	(2,098,989)
				\$202,727	(\$2,413,021)
Short Term Government Income Trust	Interest rate	Receivable/payable for futures	Futures†	\$231	—
				\$231	—
Strategic Income Opportunities Trust	Interest rate	Receivable/payable for futures	Futures†	—	(\$26,088)
	Foreign currency	Unrealized appreciation/depreciation on forward foreign currency contracts	Forward foreign currency contracts	\$352,265	(1,364,587)
	Foreign currency	Unaffiliated investments, at value*	Purchased options	204,653	—
				\$556,918	(\$1,390,675)

† Reflects cumulative appreciation/depreciation on futures as disclosed in the Portfolio of Investments. Only the year end variation margin is separately disclosed on the Statements of assets and liabilities.

* Purchased options are included in the Portfolio of Investments.

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

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

DERIVATIVE INSTRUMENTS, CONTINUED

Effect of derivative instruments on the Statements of operations

The table below summarizes the net realized gain (loss) included in the net increase (decrease) in net assets from operations, classified by derivative instrument and risk category, for the six months ended June 30, 2019:

Statements of operations Location—Net realized gain (loss) on:							
Portfolio	Risk	Unaffiliated Investments and Foreign Currency Transactions ¹	Futures Contracts	Forward Foreign Currency Contracts	Written Options	Swap Contracts	Total
Global Bond Trust	Credit	—	—	—	\$18,975	(\$554,952)	(\$535,977)
	Foreign currency	(\$23,769)	—	\$3,369,909	56,340	(2,755,622)	646,858
	Interest rate	(14,512)	(\$252,328)	—	71,302	2,621,264	2,425,726
		(\$38,281)	(\$252,328)	\$3,369,909	\$146,617	(\$689,310)	\$2,536,607
High Yield Trust	Equity	\$261,325	—	—	—	—	\$261,325
	Foreign currency	—	—	(\$29,547)	—	—	(29,547)
	Interest rate	(\$10,890)	\$125,454	—	\$10,890	—	125,454
		\$250,435	\$125,454	(\$29,547)	\$10,890	—	\$357,232
Investment Quality Bond Trust	Credit	—	—	—	—	(\$8,388)	(\$8,388)
	Foreign currency	—	—	\$21,659	—	—	21,659
	Interest rate	(\$119,931)	\$401,122	—	(\$163,491)	(614,210)	(496,510)
		(\$119,931)	\$401,122	\$21,659	(\$163,491)	(\$622,598)	(\$483,239)
Strategic Income Opportunities Trust	Foreign currency	(\$2,815,488)	—	\$2,442,095	\$224,411	—	(\$148,982)
	Interest rate	—	(\$354,271)	—	—	—	(354,271)
		(\$2,815,488)	(\$354,271)	\$2,442,095	\$224,411	—	(\$503,253)

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

The table below summarizes the net change in unrealized appreciation (depreciation) included in the net increase (decrease) in net assets from operations, classified by derivative instrument and risk category, for the six months ended June 30, 2019:

Statements of operations Location—Change in unrealized appreciation (depreciation) of:							
Portfolio	Risk	Unaffiliated Investments and Foreign Currency Transactions ¹	Futures Contracts	Forward Foreign Currency Contracts	Written Options	Swap Contracts	Total
Global Bond Trust	Credit	—	—	—	\$8,657	(\$232,462)	(\$223,805)
	Foreign currency	(\$16,176)	—	(\$774,258)	2,769	467,484	(320,181)
	Interest rate	(979)	\$516,656	—	(3,713)	(3,049,793)	(2,537,829)
		(\$17,155)	\$516,656	(\$774,258)	\$7,713	(\$2,814,771)	(\$3,081,815)
High Yield Trust	Equity	(\$17,498)	—	—	—	—	(\$17,498)
	Foreign currency	—	—	\$87,779	—	—	87,779
	Interest rate	9,577	\$26,596	—	\$6,168	—	42,341
		(\$7,921)	\$26,596	\$87,779	\$6,168	—	\$112,622
Investment Quality Bond Trust	Credit	—	—	—	—	\$98,872	\$98,872
	Foreign currency	—	—	\$5,690	—	—	5,690
	Interest rate	\$135,362	(\$65,464)	—	—	(984,612)	(914,714)
		\$135,362	(\$65,464)	\$5,690	—	(\$885,740)	(\$810,152)
Short Term Government Income Trust	Interest rate	—	\$231	—	—	—	\$231
		—	\$231	—	—	—	\$231
Strategic Income Opportunities Trust	Foreign currency	\$2,639,115	—	(\$1,992,515)	(\$161,074)	—	\$485,526
	Interest rate	—	\$376,919	—	—	—	376,919
		\$2,639,115	\$376,919	(\$1,992,515)	(\$161,074)	—	\$862,445

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

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

5. FEES AND TRANSACTIONS WITH AFFILIATES John Hancock Variable Trust Advisers LLC (the Advisor) serves as investment advisor for the portfolios. John Hancock Distributors, LLC (the Distributor), an affiliate of the Advisor, serves as principal underwriter of the portfolios. The Advisor and the Distributor are indirect, wholly owned subsidiaries of MFC.

FEES AND TRANSACTIONS WITH AFFILIATES, CONTINUED

Management fee. Under an investment management agreement, the portfolios pay a daily management fee to the Advisor based on the net assets of the respective portfolio or aggregate net assets, which include the net assets of the respective portfolio and the net assets of a similar portfolio of John Hancock Funds II (JHF II) unless otherwise noted. JHF II portfolios are advised by John Hancock Investment Management LLC, an affiliate of the Advisor, and are distributed by an affiliate of the Advisor, John Hancock Investment Management Distributors LLC. Prior to June 28, 2019, John Hancock Investment Management LLC was known as John Hancock Advisers, LLC and John Hancock Investment Management Distributors LLC was known as John Hancock Funds, LLC. The annual rate for each portfolio is as follows:

- *Active Bond Trust* — a) 0.60% of the first \$2.5 billion of average net assets; b) 0.575% of average net assets between \$2.5 billion and \$5.0 billion; and c) 0.55% of the excess over \$5.0 billion of average net assets.
- *Core Bond Trust* — a) 0.69% of the first \$200 million of aggregate net assets; b) 0.64% of the next \$200 million of aggregate net assets; and c) 0.570% of the next \$600 million of aggregate net assets.; d) 0.56% of the next \$1 billion of aggregate net assets; and e) 0.55% of the excess over \$2 billion of aggregate net assets.
- *Global Bond Trust* — a) 0.70% of the first \$1 billion of aggregate net assets; and b) 0.65% of the excess over \$1 billion of aggregate net assets.
- *High Yield Trust* — a) 0.70% of the first \$500 million of aggregate net assets and b) 0.65% of the excess over \$500 million of aggregate net assets.
- *Investment Quality Bond Trust* — a) 0.60% of the first \$500 million of average net assets and b) 0.55% of the excess over \$500 million of average net assets.
- *Money Market Trust* — a) 0.50% of the first \$500 million of aggregate net assets; b) 0.425% of the next \$250 million aggregate net assets; c) 0.375% of the next \$250 million aggregate net assets; d) 0.35% of the next \$500 million aggregate net assets; e) 0.325% of the next \$500 million aggregate net assets; f) 0.30% of the next \$500 million aggregate net assets; and g) 0.275% of the excess over \$2.5 billion of aggregate net assets. Aggregate net assets include net assets of the portfolio and Money Market Fund, a series of John Hancock Current Interest.
- *Select Bond Trust* — a) 0.65% of the first \$500 million of average net assets; b) 0.60% of the next \$1 billion of average net assets; c) 0.575% of the next \$1 billion of average net assets; d) 0.55% of the next \$7.5 billion of average net assets; and e) 0.525% of the excess over \$10 billion of average net assets.
- *Short Term Government Income Trust* — a) 0.57% of the first \$250 million of aggregate net assets and b) 0.55% of the excess over \$250 million of aggregate net assets.
- *Strategic Income Opportunities Trust* — a) 0.70% of the first \$500 million of aggregate net assets; b) 0.65% of the next \$3 billion of aggregate net assets; c) 0.60% of the next \$4 billion of aggregate net assets; d) 0.59% of the next \$4.5 billion of aggregate net assets; and e) 0.575% of the excess over \$12 billion of aggregate net assets. Aggregate net assets include the net assets of the portfolio, Strategic Income Opportunities Fund, a series of JHF II, and Strategic Income Opportunities Fund, a subfund of John Hancock Worldwide Investors, PLC.
- *Total Bond Market Trust* — a) 0.47% of the first \$1.5 billion of average net assets and b) 0.46% of the excess over \$1.5 billion of average net assets.
- *Ultra Short Term Bond Trust* — a) 0.55% of the first \$250 million of average net assets and b) 0.53% of the excess over \$250 million of average net assets.

The organizations described below act as the subadvisors to the Trust and its portfolios pursuant to Subadvisory Agreements with the Advisor. The portfolios' management is allocated among the following managers.

Portfolio	Subadvisors
Active Bond Trust	Manulife Investment Management (US) LLC ^{1,2}
Core Bond Trust	Wells Capital Management, Incorporated
Global Bond Trust	Pacific Investment Management Company LLC
High Yield Trust	Western Asset Management Company (Sub-Subadvisor is Western Asset Management Company Limited)
Investment Quality Bond Trust	Wellington Management Company LLP
Money Market Trust	Manulife Investment Management (US) LLC ^{1,2}
Select Bond Trust	Manulife Investment Management (US) LLC ^{1,2}
Short Term Government Income Trust	Manulife Investment Management (US) LLC ^{1,2}
Strategic Income Opportunities Trust	Manulife Investment Management (US) LLC ^{1,2}
Total Bond Market Trust	Manulife Investment Management (US) LLC ^{1,2}
Ultra Short Term Bond Trust	Manulife Investment Management (US) LLC ^{1,2}

¹ An affiliate of the Advisor.

² Prior to May 7, 2019, Manulife Investment Management (US) LLC was known as John Hancock Asset Management a division of Manulife Asset Management (US) LLC.

The portfolios are not responsible for payment of the subadvisory fees.

Expense reimbursements. 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 portfolios (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 portfolio. During the six months ended June 30, 2019, this waiver amounted to 0.01% of the portfolios' average net assets. This agreement expires on July 31, 2021, unless renewed by mutual agreement of the Portfolios and the advisor based upon a determination that this is appropriate under the circumstances at that time.

The Advisor has contractually agreed to waive its management fee on Money Market Trust and Total Bond Market Trust in an amount so that the annual operating expenses do not exceed 0.28% and 0.25%, respectively, of the portfolios' average net assets. This waiver includes all expenses except taxes, brokerage commissions, interest expense, short dividends, acquired fund fees, class-specific expenses, borrowing costs, prime brokerage fees, litigation and indemnification expenses and extraordinary expenses not incurred in the ordinary course of the portfolios' business. The expense waiver will remain in effect until April 30, 2020, and may terminate at any time thereafter.

The Advisor voluntarily agreed to waive a portion of its management fee if certain expenses of the portfolios exceed 0.15% of average net assets. Expenses excluded from this waiver are taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the portfolios' business, management fees, Rule 12b-1 fees, underlying fund expenses and short dividends. This expense reduction will continue in effect until terminated by the Advisor.

FEES AND TRANSACTIONS WITH AFFILIATES, CONTINUED

The Advisor has voluntarily agreed to waive its management fees by 0.02% of the average daily net assets of Global Bond Trust and Select Bond Trust, and by 0.04% of the average daily net assets of Ultra Short Term Bond Trust. These waivers may be terminated at any time by the Advisor.

For the six months ended June 30, 2019, the expense reductions described above amounted to:

Portfolio	Expense Reimbursement by Class			Total
	Series I	Series II	Series NAV	
Active Bond Trust	\$1,332	\$5,212	\$18,706	\$25,250
Core Bond Trust	3,358	2,960	32,758	39,076
Global Bond Trust	6,356	12,552	21,930	40,838
High Yield Trust	2,507	1,917	3,045	7,469
Investment Quality Bond Trust	5,001	2,651	1,539	9,191
Money Market Trust	920,370	88,106	278,351	1,286,827
Select Bond Trust	23,823	59,956	1,041,507	1,125,286
Short Term Government Income Trust	1,255	888	4,276	6,419
Strategic Income Opportunities Trust	13,498	1,342	2,904	17,744
Total Bond Market Trust	364,670	75,024	353,615	793,309
Ultra Short Term Bond Trust	2,602	44,545	9,816	56,963

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 June 30, 2019 were equivalent to a net annual effective rate of the portfolios' average daily net assets as follows:

Portfolio	Annual Effective Rate	Portfolio	Annual Effective Rate
Active Bond Trust	0.59%	Select Bond Trust	0.54%
Core Bond Trust	0.56%	Short Term Government Income Trust	0.56%
Global Bond Trust	0.66%	Strategic Income Opportunities Trust	0.62%
High Yield Trust	0.69%	Total Bond Market Trust	0.20%
Investment Quality Bond Trust	0.59%	Ultra Short Term Bond Trust	0.50%
Money Market Trust	0.24%		

Accounting and legal services. Pursuant to a service agreement, the portfolios reimburse the Advisor for all expenses associated with providing the administrative, financial, legal, compliance, accounting and recordkeeping services to the portfolios, 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 June 30, 2019 amounted to an annual rate of 0.02% of the portfolios' average daily net assets.

Distribution and service plans. The portfolios have a distribution agreement with the Distributor. The portfolios have adopted distribution and service plans pursuant to Rule 12b-1 under the 1940 Act, to pay the Distributor for services provided as the distributor of shares of the portfolios. The portfolios 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 portfolios' shares.

Class	Rule 12b-1 Fee
Series I	0.15%
Series II	0.35%

Currently, only 0.05% for Series I shares and 0.25% for Series II shares are charged for Rule 12b-1 fees.

Portfolio	Distribution and service fees by Class		
	Series I	Series II	Total
Active Bond Trust	\$9,098	\$178,209	\$187,307
Core Bond Trust	22,955	101,142	124,097
Global Bond Trust	7,884	77,738	85,622
High Yield Trust	17,111	65,438	82,549
Investment Quality Bond Trust	34,156	90,578	124,734
Money Market Trust	347,467	166,440	513,907
Select Bond Trust	43,638	549,983	593,621
Short Term Government Income Trust	8,581	30,372	38,953
Strategic Income Opportunities Trust	92,233	45,864	138,097
Total Bond Market Trust	67,189	69,147	136,336
Ultra Short Term Bond Trust	2,752	235,400	238,152

Trustee expenses. The portfolios compensate 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 portfolios based on their 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 portfolios, along with certain other portfolios advised by the Advisor or its affiliates, may participate in an interfund lending program. This program provides an alternative credit facility allowing the portfolios to borrow from, or lend money to, other participating affiliated funds. At period end, no interfund loans were outstanding. The portfolios' activity in this program during the six months ended June 30, 2019 for which loans were outstanding was as follows:

FEES AND TRANSACTIONS WITH AFFILIATES, CONTINUED

Portfolio	Borrower or Lender	Weighted Average Loan Balance	Days Outstanding	Weighted Average Interest Rate	Interest Income
Investment Quality Bond Trust	Lender	\$2,269,535	3	2.335%	\$442
Select Bond Trust	Lender	2,860,664	1	2.350%	187

6. PORTFOLIO SHARE TRANSACTIONS Transactions in portfolio shares for the six months ended June 30, 2019 and for the year ended December 31, 2018 were as follows:

Active Bond Trust	Six Months Ended 6-30-19		Year Ended 12-31-18	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	232,861	\$2,198,791	210,329	\$1,972,891
Distributions reinvested	—	—	126,116	1,155,610
Repurchased	(186,926)	(1,771,917)	(501,248)	(4,679,736)
Net increase (decrease)	45,935	\$426,874	(164,803)	(\$1,551,235)
Series II shares				
Sold	726,537	\$6,942,008	987,647	\$9,307,917
Distributions reinvested	—	—	495,833	4,551,857
Repurchased	(1,020,042)	(9,701,501)	(3,681,210)	(34,405,270)
Net decrease	(293,505)	(\$2,759,493)	(2,197,730)	(\$20,545,496)
Series NAV shares				
Sold	1,099,569	\$10,449,707	1,958,396	\$18,340,051
Distributions reinvested	—	—	1,805,392	16,554,218
Repurchased	(1,434,308)	(13,620,185)	(5,087,510)	(47,495,045)
Net decrease	(334,739)	(\$3,170,478)	(1,323,722)	(\$12,600,776)
Total net decrease	(582,309)	(\$5,503,097)	(3,686,255)	(\$34,697,507)
Core Bond Trust				
	Six Months Ended 6-30-19	Amount	Shares	Amount
Series I shares				
Sold	94,483	\$1,230,035	253,217	\$3,235,859
Distributions reinvested	—	—	187,353	2,349,653
Repurchased	(510,200)	(6,606,353)	(1,313,427)	(16,798,770)
Net decrease	(415,717)	(\$5,376,318)	(872,857)	(\$11,213,258)
Series II shares				
Sold	320,052	\$4,159,575	109,086	\$1,393,021
Distributions reinvested	—	—	154,184	1,932,312
Repurchased	(616,568)	(7,995,014)	(1,522,776)	(19,439,373)
Net decrease	(296,516)	(\$3,835,439)	(1,259,506)	(\$16,114,040)
Series NAV shares				
Sold	1,037,235	\$13,366,374	1,606,894	\$20,517,896
Distributions reinvested	—	—	1,902,040	23,761,384
Repurchased	(2,890,797)	(37,563,536)	(12,691,068)	(160,776,333)
Net decrease	(1,853,562)	(\$24,197,162)	(9,182,134)	(\$116,497,053)
Total net decrease	(2,565,795)	(\$33,408,919)	(11,314,497)	(\$143,824,351)
Global Bond Trust				
	Six Months Ended 6-30-19	Amount	Shares	Amount
Series I shares				
Sold	81,486	\$1,032,542	61,366	\$787,475
Distributions reinvested	—	—	72,970	909,206
Repurchased	(184,882)	(2,327,621)	(389,390)	(4,966,067)
Net decrease	(103,396)	(\$1,295,079)	(255,054)	(\$3,269,386)
Series II shares				
Sold	284,382	\$3,536,965	214,700	\$2,701,643
Distributions reinvested	—	—	154,886	1,903,554
Repurchased	(427,754)	(5,297,115)	(1,521,834)	(19,089,951)
Net decrease	(143,372)	(\$1,760,150)	(1,152,248)	(\$14,484,754)
Series NAV shares				
Sold	444,328	\$5,566,327	2,537,723	\$32,461,626
Distributions reinvested	—	—	1,020,743	12,667,424
Repurchased	(661,643)	(8,286,891)	(31,424,378)	(387,711,171)
Net decrease	(217,315)	(\$2,720,564)	(27,865,912)	(\$342,582,121)
Total net decrease	(464,083)	(\$5,775,793)	(29,273,214)	(\$360,336,261)

PORTFOLIO SHARE TRANSACTIONS, CONTINUED

High Yield Trust	Six Months Ended 6-30-19		Year Ended 12-31-18	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	855,867	\$4,441,538	1,015,356	\$5,395,348
Distributions reinvested	—	—	896,655	4,546,817
Repurchased	(1,772,912)	(9,032,932)	(3,307,565)	(17,250,137)
Net decrease	(917,045)	(\$4,591,394)	(1,395,554)	(\$7,307,972)
Series II shares				
Sold	610,659	\$3,253,459	436,320	\$2,368,646
Distributions reinvested	—	—	599,844	3,114,361
Repurchased	(819,237)	(4,346,257)	(2,321,002)	(12,451,717)
Net decrease	(208,578)	(\$1,092,798)	(1,284,838)	(\$6,968,710)
Series NAV shares				
Sold	1,112,905	\$5,663,654	3,567,120	\$18,538,915
Distributions reinvested	—	—	1,071,810	5,357,388
Repurchased	(2,280,307)	(11,830,224)	(4,791,144)	(24,666,591)
Net decrease	(1,167,402)	(\$6,166,570)	(152,214)	(\$770,288)
Total net decrease	(2,293,025)	(\$11,850,762)	(2,832,606)	(\$15,046,970)
Investment Quality Bond Trust				
	Six Months Ended 6-30-19		Year Ended 12-31-18	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	440,955	\$4,875,845	485,548	\$5,296,952
Distributions reinvested	—	—	464,698	4,962,256
Repurchased	(703,473)	(7,737,004)	(2,312,001)	(25,038,251)
Net decrease	(262,518)	(\$2,861,159)	(1,361,755)	(\$14,779,043)
Series II shares				
Sold	385,790	\$4,254,543	553,238	\$6,031,018
Distributions reinvested	—	—	231,840	2,478,291
Repurchased	(478,224)	(5,266,614)	(1,556,200)	(16,877,782)
Net decrease	(92,434)	(\$1,012,071)	(771,122)	(\$8,368,473)
Series NAV shares				
Sold	994,482	\$10,841,326	3,307,804	\$35,897,142
Distributions reinvested	—	—	128,628	1,369,279
Repurchased	(853,984)	(9,357,802)	(2,906,561)	(31,552,273)
Net increase	140,498	\$1,483,524	529,871	\$5,714,148
Total net decrease	(214,454)	(\$2,389,706)	(1,603,006)	(\$17,433,368)
Money Market Trust				
	Six Months Ended 6-30-19		Year Ended 12-31-18	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	116,849,718	\$116,849,720	328,945,440	\$328,945,439
Distributions reinvested	14,835,897	14,835,897	20,527,065	20,527,065
Repurchased	(138,725,052)	(138,725,052)	(306,524,592)	(306,524,592)
Net increase (decrease)	(7,039,437)	(\$7,039,435)	42,947,913	\$42,947,912
Series II shares				
Sold	86,797	\$86,796	1,238,789	\$1,238,789
Distributions reinvested	1,287,448	1,287,448	2,020,686	2,020,686
Repurchased	(13,094,926)	(13,094,926)	(35,637,272)	(35,637,272)
Net decrease	(11,720,681)	(\$11,720,682)	(32,377,797)	(\$32,377,797)
Series NAV shares				
Sold	94,179,517	\$94,179,516	202,592,577	\$202,592,578
Distributions reinvested	4,592,584	4,592,584	6,055,323	6,055,323
Repurchased	(128,761,020)	(128,761,020)	(162,192,391)	(162,192,391)
Net increase (decrease)	(29,988,919)	(\$29,988,920)	46,455,509	\$46,455,510
Total net increase (decrease)	(48,749,037)	(\$48,749,037)	57,025,625	\$57,025,625
Select Bond Trust				
	Six Months Ended 6-30-19		Year Ended 12-31-18	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	572,470	\$7,681,460	715,401	\$9,424,560
Distributions reinvested	—	—	406,399	5,235,078
Repurchased	(804,907)	(10,725,615)	(2,756,877)	(36,059,306)
Net decrease	(232,437)	(\$3,044,155)	(1,635,077)	(\$21,399,668)
Series II shares				
Sold	2,095,582	\$28,107,155	12,529,767	\$163,360,772
Distributions reinvested	—	—	951,225	12,274,891
Repurchased	(9,839,212)	(129,724,086)	(10,585,904)	(138,659,863)
Net increase (decrease)	(7,743,630)	(\$101,616,931)	2,895,088	\$36,975,800
Series NAV shares				
Sold	12,589,503	\$167,446,861	20,857,165	\$273,466,985
Distributions reinvested	—	—	17,522,058	225,742,205
Repurchased	(25,922,234)	(348,025,487)	(101,473,318)	(1,324,623,360)
Net decrease	(13,332,731)	(\$180,578,626)	(63,094,095)	(\$825,414,170)
Total net decrease	(21,308,798)	(\$285,239,712)	(61,834,084)	(\$809,838,038)

PORTFOLIO SHARE TRANSACTIONS, CONTINUED

Short Term Government Income Trust	Six Months Ended 6-30-19		Year Ended 12-31-18	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	247,816	\$2,970,877	230,379	\$2,744,761
Distributions reinvested	—	—	61,630	726,264
Repurchased	(334,674)	(4,006,098)	(535,918)	(6,388,782)
Net decrease	(86,858)	(\$1,035,221)	(243,909)	(\$2,917,757)
Series II shares				
Sold	409,219	\$4,886,807	915,922	\$10,909,797
Distributions reinvested	—	—	37,647	443,919
Repurchased	(581,160)	(6,940,858)	(1,082,882)	(12,922,888)
Net decrease	(171,941)	(\$2,054,051)	(129,313)	(\$1,569,172)
Series NAV shares				
Sold	803,668	\$9,580,491	2,497,762	\$29,807,223
Distributions reinvested	—	—	244,614	2,886,808
Repurchased	(612,956)	(7,319,036)	(12,837,985)	(153,156,502)
Net increase (decrease)	190,712	\$2,261,455	(10,095,609)	(\$120,462,471)
Total net decrease	(68,087)	(\$827,817)	(10,468,831)	(\$124,949,400)
Strategic Income Opportunities Trust				
	Six Months Ended 6-30-19		Year Ended 12-31-18	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	477,513	\$6,264,641	776,653	\$10,510,078
Distributions reinvested	—	—	1,216,448	15,679,904
Repurchased	(2,992,871)	(39,182,970)	(7,108,853)	(94,434,411)
Net decrease	(2,515,358)	(\$32,918,329)	(5,115,752)	(\$68,244,429)
Series II shares				
Sold	98,554	\$1,296,401	152,774	\$2,062,071
Distributions reinvested	—	—	109,553	1,416,132
Repurchased	(208,029)	(2,742,104)	(672,972)	(8,968,811)
Net decrease	(109,475)	(\$1,445,703)	(410,645)	(\$5,490,608)
Series NAV shares				
Sold	237,756	\$3,105,295	802,322	\$10,670,185
Distributions reinvested	—	—	261,142	3,355,650
Repurchased	(707,938)	(9,278,252)	(1,737,627)	(22,925,690)
Net decrease	(470,182)	(\$6,172,957)	(674,163)	(\$8,899,855)
Total net decrease	(3,095,015)	(\$40,536,989)	(6,200,560)	(\$82,634,892)
Total Bond Market Trust				
	Six Months Ended 6-30-19		Year Ended 12-31-18	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	3,448,081	\$34,653,346	4,173,165	\$41,299,528
Distributions reinvested	—	—	697,703	6,762,678
Repurchased	(1,439,444)	(14,436,014)	(3,188,653)	(31,451,009)
Net increase	2,008,637	\$20,217,332	1,682,215	\$16,611,197
Series II shares				
Sold	904,548	\$9,142,618	1,433,478	\$14,177,589
Distributions reinvested	—	—	136,094	1,322,172
Repurchased	(970,934)	(9,701,739)	(1,733,780)	(17,193,824)
Net decrease	(66,386)	(\$559,121)	(164,208)	(\$1,694,063)
Series NAV shares				
Sold	2,290,929	\$23,016,765	4,531,559	\$44,842,860
Distributions reinvested	—	—	730,104	7,077,351
Repurchased	(1,142,045)	(11,476,973)	(5,741,570)	(56,710,679)
Net increase (decrease)	1,148,884	\$11,539,792	(479,907)	(\$4,790,468)
Total net increase	3,091,135	\$31,198,003	1,038,100	\$10,126,666
Ultra Short Term Bond Trust				
	Six Months Ended 6-30-19		Year Ended 12-31-18	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	287,044	\$3,305,372	896,384	\$10,254,032
Distributions reinvested	—	—	18,039	204,967
Repurchased	(410,516)	(4,723,161)	(810,054)	(9,249,681)
Net increase (decrease)	(123,472)	(\$1,417,789)	104,369	\$1,209,318
Series II shares				
Sold	3,182,772	\$36,560,623	9,308,400	\$106,376,041
Distributions reinvested	—	—	243,317	2,764,923
Repurchased	(3,929,446)	(45,108,057)	(10,545,794)	(120,477,948)
Net decrease	(746,674)	(\$8,547,434)	(994,077)	(\$11,336,984)
Series NAV shares				
Sold	1,309,210	\$14,959,891	1,082,973	\$12,381,223
Distributions reinvested	—	—	47,418	539,452
Repurchased	(251,569)	(2,898,878)	(922,338)	(10,552,943)
Net increase	1,057,641	\$12,061,013	208,053	\$2,367,732
Total net increase (decrease)	187,495	\$2,095,790	(681,655)	(\$7,759,934)

Affiliates of the Trust owned 100% of shares of the portfolios, with the exception of Core Bond Trust and Strategic Income Opportunities Trust. For Core Bond Trust, affiliates owned 99.96% of Series NAV shares and for Strategic Income Opportunities Trust, affiliates owned 99.52% and 99.60% of Series II and Series NAV shares, respectively. Such concentration of shareholders' capital could have a material effect on the portfolios if such shareholders redeem from the portfolios.

7. PURCHASE AND SALE OF SECURITIES Purchases and sales of securities, other than short-term securities, are aggregated for the six months ended June 30, 2019.

Portfolio	Purchases		Sales	
	U.S. Government	Other issuers	U.S. Government	Other issuers
Active Bond Trust	\$154,383,169	\$339,583,036	\$146,073,818	\$349,964,433
Core Bond Trust	2,242,720,710	665,862,763	2,216,929,566	715,171,918
Global Bond Trust	1,398,014	67,134,463	1,657,945	74,775,295
High Yield Trust	—	62,030,332	—	70,878,224
Investment Quality Bond Trust	26,852,976	48,365,654	19,954,508	62,709,438
Select Bond Trust	4,656,520,945	1,862,198,247	4,829,060,466	1,953,758,658
Short Term Government Income Trust	16,152,193	36,657,041	1,370,670	20,555,045
Strategic Income Opportunities Trust	59,148,298	230,615,191	13,202,108	313,195,590
Total Bond Market Trust	16,633,086	143,577,012	10,691,109	106,267,731
Ultra Short Term Bond Trust	22,963,945	52,833,311	22,999,492	34,046,207

8. INVESTMENT BY AFFILIATED FUNDS Certain investors in the portfolios are affiliated funds that are managed by the Advisor and its affiliates. The affiliated funds do not invest in the portfolios for the purpose of exercising management or control; however, this investment may represent a significant portion of each portfolio's net assets. The following portfolios had an affiliate ownership of 5% or more of the portfolios' net assets:

Portfolio	Affiliated Concentration
Core Bond Trust	63.6%
Select Bond Trust	92.3%

9. INVESTMENT IN AFFILIATED UNDERLYING FUNDS Certain portfolios 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:

Portfolio	Beginning share amount	Shares purchased	Shares sold	Ending share amount	Dividends and distributions			Change in unrealized appreciation (depreciation)	Ending value
					Income distributions received	Capital gain distributions received	Realized gain (loss)		
Active Bond Trust									
John Hancock Collateral Trust*	399,399	7,982,152	(7,947,758)	433,793	—	—	\$2,810	(\$414)	\$4,341,142
Core Bond Trust									
John Hancock Collateral Trust*	482,493	8,218,772	(8,117,646)	583,619	—	—	\$1,585	(\$291)	\$5,840,511
High Yield Trust									
John Hancock Collateral Trust*	570,338	5,168,154	(4,892,156)	846,336	—	—	\$2,987	\$45	\$8,469,623
Investment Quality Bond Trust									
John Hancock Collateral Trust*	10,804	348,929	(250,032)	109,701	—	—	\$87	\$21	\$1,097,819
Select Bond Trust									
John Hancock Collateral Trust*	7,675,190	143,034,758	(144,108,764)	6,601,184	—	—	\$40,284	(\$8,232)	\$66,060,690
Short Term Government Income Trust									
John Hancock Collateral Trust*	1,474,568	54,304	(1,528,872)	—	—	—	\$2,347	(\$147)	—
Strategic Income Opportunities Trust									
John Hancock Collateral Trust*	556,354	5,724,313	(5,661,887)	618,780	—	—	\$2,681	(\$537)	\$6,192,383
Total Bond Market Trust									
John Hancock Collateral Trust*	293,633	2,086,600	(2,040,283)	339,950	—	—	\$1,356	(\$133)	\$3,402,015
Ultra Short Term Bond Trust									
John Hancock Collateral Trust*	132,459	4,081,033	(4,007,886)	205,606	—	—	\$1,328	\$3	\$2,057,582

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

10. INTERFUND TRADING The portfolios are permitted to purchase or sell securities from or to certain other affiliated funds, as set forth in Rule 17a-7 of the 1940 Act, under specified conditions outlined in procedures adopted by the Board of Trustees of the Trust. The procedures have been designed to ensure that any purchase or sale of securities by the portfolios from or to another fund that is or could be considered an affiliate complies with Rule 17a-7 of the 1940 Act. Further, as defined under the procedures, each transaction is effected at the current market price. Pursuant to these procedures, for the six months ended June 30, 2019 the portfolios engaged in securities purchases and sales with affiliated funds, some of which have different fiscal reporting periods, as follows:

Portfolio	Purchases	Sales
Active Bond Trust	—	\$18,162,438
Global Bond Trust	\$5,046,672	1,027,213

11. OTHER MATTERS In or around May 2015, certain John Hancock Funds were served with a complaint brought by the Motors Liquidation Avoidance Action Trust (the "Motors Trust"). The original defendant, JHVIT U.S. High Yield Bond Trust, merged into High Yield Trust on November 5, 2010. The complaint seeks disgorgement of certain amounts paid to the Term Loan Lenders as holders of indebtedness issued by General Motors pursuant to a \$1.5 billion term loan, dated as of November 29, 2006 (as amended, the "Term Loan") and argues that because certain of the collateral securing the Term Loan was allegedly released, the Term Loan is undersecured. The total amount at issue for High Yield Trust is approximately \$9.1 million. The John Hancock Funds have joined a group of defendants represented by the law firm Kasowitz, Benson, Torres & Friedman LLP (the "Joint Defense Group"), and, through counsel, vigorously defended the action. Additionally, the John Hancock Funds brought cross-claims against JPMorgan Chase Bank N.A. ("JPMorgan") related to JPMorgan's actions as administrative agent of the Term Loan.

OTHER MATTERS, CONTINUED

On January 31, 2019, mediation resulted in a settlement of the litigation. Pursuant to the settlement, Simpson Thacher and its insurers will pay the Plaintiff \$231 million. The Term Loan Lenders, including John Hancock Funds, will pay nothing. The Term Loan Lenders will receive the allowed claim against the General Unsecured Creditors Trust ("GUC Trust") arising from the \$231 million payment. The proceeds of the GUC Trust recovery will then be used to reimburse approximately 73% of the legal fees incurred by the firms on the Steering Committee, including those incurred by John Hancock Funds. A formal settlement has been fully-executed. The settlement has been approved by the Court. On July 2, 2019 a Stipulation and Order of Dismissal was filed. Counsel will now focus on the distribution from the GUC Trust and the reimbursement of attorney's fees.

John Hancock Variable Insurance Trust

Evaluation of advisory and subadvisory agreements by the board of trustees

This section describes the evaluation by the Board of Trustees (the Board) of John Hancock Variable Insurance Trust (the Trust) of the Advisory Agreement (the Advisory Agreement) and each Subadvisory Agreement and Sub-Subadvisory Agreement (collectively, the Subadvisory Agreements) with respect to each of the portfolios of the Trust included in this report (the Funds). The Advisory and Subadvisory Agreements are collectively referred to as the Agreements. Prior to the June 24-26, 2019 in-person meeting at which the Agreements were approved, the Board also discussed and considered information regarding the proposed continuation of the Agreements at an in-person meeting held on May 29-30, 2019.

Approval of Advisory and Subadvisory Agreements

At in-person meetings held on June 24-26, 2019, the Board, including the Trustees who are not parties to any Agreement or considered to be interested persons of the Trust under the Investment Company Act of 1940, as amended (the 1940 Act) (the Independent Trustees), reapproved for an annual period, the continuation of the Advisory Agreement between the Trust and the Advisor and the applicable Subadvisory Agreements between the Advisor and the sub-advisers (and sub-subadvisers) (each, a Subadvisor and collectively, the Subadvisors) with respect to each of the Funds in this report.

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

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

Approval of Advisory Agreement

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

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

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

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

- (a) the skills and competency with which the Advisor has in the past managed the Trust's affairs and its subadvisory relationships, the Advisor's oversight and monitoring of the Subadvisors' investment performance and compliance programs, such as the Subadvisors' compliance with fund policies and objectives, review of brokerage matters including with respect to trade allocation and best execution, and the Advisor's timeliness in responding to performance issues;
- (b) the background, qualifications and skills of the Advisor's personnel;
- (c) the Advisor's compliance policies and procedures and its responsiveness to regulatory changes and mutual fund industry developments;
- (d) the Advisor's administrative capabilities, including its ability to supervise the other service providers for the Funds, as well as the Advisor's oversight of any securities lending activity, its monitoring of class action litigation and collection of class action settlements on behalf of the Funds, and bringing loss recovery actions on behalf of the Funds;
- (e) the financial condition of the Advisor and whether it has the financial wherewithal to provide a high level and quality of services to the Funds;
- (f) the Advisor's initiatives intended to improve various aspects of the Trust's operations and investor experience with the Funds; and

John Hancock Variable Insurance Trust

Evaluation of advisory and subadvisory agreements by the board of trustees

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

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

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

- (a) reviewed information prepared by management regarding the Funds' performance;
- (b) considered the comparative performance of each Fund's respective benchmark;
- (c) considered the performance of comparable funds, if any, as included in the report prepared by an independent third-party provider of mutual fund data; and
- (d) took into account the Advisor's analysis of each Fund's performance and its plans and recommendations regarding the Trust's subadvisory arrangements generally and with respect to particular Funds.

The Board noted that while it found the data provided by the independent third-party generally useful it recognized its limitations, including in particular that the data may vary depending on the end date selected and that the results of the performance comparisons may vary depending on the selection of the peer group. The Board concluded that the performance of each of the Funds has generally been in line with or generally outperformed the historical performance of comparable funds and/or the Fund's respective benchmark, with certain exceptions noted in Appendix A. In such cases, the Board considered steps the Advisor had taken to address performance and concluded that such performance is being monitored and reasonably addressed.

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

The Board took into account management's discussion with respect to the overall management fee, the fees of each Subadvisor, including the amount of the advisory fee retained by the Advisor after payment of the subadvisory fees, in each case in light of the services rendered for those amounts and the risks undertaken by the Advisor. The Board also noted that, in addition, the Advisor is currently waiving fees and/or reimbursing expenses with respect to certain of the Funds. The Board also noted that the Advisor pays the subadvisory fees of the Funds, and that such fees are negotiated at arms' length with respect to unaffiliated Subadvisors. In addition, the Board noted that the Advisor continued advisory and subadvisory fee reductions in the past year with respect to several Funds. The Board also took into account that management had agreed to implement an overall fee waiver across the complex, which is discussed further below. The Board also noted management's discussion of the Funds' expenses, as well as certain actions taken over the past several years to reduce the Funds' operating expenses. The Board reviewed information provided by the Advisor concerning investment advisory fees charged to other clients (including other funds in the complex) having similar investment mandates, if any. The Board considered any differences between the Advisor's and Subadvisor's services to a Fund and the services they provide to other such comparable clients or funds. The Board

concluded that the advisory fee paid with respect to each of the Funds is reasonable in light of the nature, extent and quality of the services provided the Funds under the Advisory Agreement.

Profitability/Fall Out Benefits. In considering the costs of the services to be provided and the profits to be realized by the Advisor and its affiliates (including the Subadvisors that are affiliated with the Advisor) from the Advisor's relationship with the Trust, the Board:

- (a) reviewed financial information of the Advisor;
- (b) reviewed and considered (i) information presented by the Advisor regarding the net profitability to the Advisor and its affiliates, of each Fund; and (ii) the representation by the John Hancock insurance companies in registration statements for registered variable insurance contracts using the Funds as investment options in registered separate accounts, that the fees and charges deducted under their variable insurance contracts (including the fees and expenses of the Trust), in the aggregate, are reasonable in relation to the services rendered, the expenses expected to be incurred and the risks assumed by such companies;
- (c) received and reviewed profitability information with respect to the John Hancock fund complex as a whole and with respect to each Fund;
- (d) received information with respect to the Advisor's allocation methodologies used in preparing the profitability data and considered that the Advisor hired an independent third-party consultant to provide an analysis of the Advisor's allocation methodologies;
- (e) considered that the John Hancock insurance companies that are affiliates of the Advisor, as shareholders of the Trust directly or through their separate accounts, receive certain tax credits or deductions relating to foreign taxes paid and dividends received by certain Funds of the Trust and noted that these tax benefits, which are not available to contractholders under applicable income tax law, are reflected in the profitability analysis reviewed by the Board;
- (f) considered that the Advisor also provides administrative services to the Funds on a cost basis pursuant to an administrative services agreement;
- (g) noted that certain of the Funds' Subadvisors are affiliates of the Advisor;
- (h) noted that affiliates of the Advisor provide distribution services to the Funds, and that the Trust's distributor also receives Rule 12b-1 payments to support distribution of the products;
- (i) noted that the Advisor also derives reputational and other indirect benefits from providing advisory services to the Funds;
- (j) noted that the subadvisory fees for the Funds are paid by the Advisor and are negotiated at arms' length with respect to the unaffiliated Subadvisors;
- (k) considered the Advisor's ongoing costs and expenditures necessary to improve services, meet new regulatory and compliance requirements, and adapt to other challenges impacting the mutual fund industry; and
- (l) considered that the Advisor should be entitled to earn a reasonable level of profits in exchange for the level of services it provides to each Fund and the risks that it assumes as Advisor, including entrepreneurial, operational, reputational, litigation and regulatory risk.

Based upon its review, the Board concluded that the level of profitability, if any, of the Advisor and its affiliates (including any Subadvisors that are affiliated with the Advisor), from their relationship with each Fund was reasonable and not excessive.

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

- (a) with respect to each Fund (except those discussed specifically below), considered that the Advisor has agreed to waive a portion of its management fee for such Fund and for each of the other John Hancock funds in the complex

John Hancock Variable Insurance Trust

Evaluation of advisory and subadvisory agreements by the board of trustees

(except as discussed below) (the Participating Portfolios) or otherwise reimburse the expenses of the Participating Portfolios (the Reimbursement). This waiver is based on the aggregate net assets of all the Participating Portfolios. The Board also noted that the Advisor had implemented additional breakpoints to the complex-wide fee waiver in recent years.

(The Funds that are not Participating Portfolios as of the date of this annual report are each of the funds of funds of the Trust and John Hancock Funds II and John Hancock Collateral Trust. These funds of funds also benefit from such overall management fee waiver through their investment in underlying portfolios that include certain of the Participating Portfolios, which are subject to the Reimbursement.

(b) reviewed the Trust's advisory fee structure and the incorporation therein of any subadvisory fee breakpoints in the advisory fees charged and concluded that (i) the Funds' fee structures contain breakpoints at the subadvisory fee level and that such breakpoints are reflected as breakpoints in the advisory fees for Funds and (ii) although economies of scale cannot be measured with precision, these arrangements permit shareholders of Funds with advisory fee breakpoints to benefit from economies of scale if those Funds grow. The Board also took into account management's discussion of the Funds' advisory fee structure; and

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

Approval of Subadvisory Agreements

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

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

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

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

Subadvisor Compensation. In considering the cost of services to be provided by each Subadvisor and the profitability to that Subadvisor of its relationship with the Fund, the Board noted that the fees under the Subadvisory Agreements are paid by the Advisor and not the Funds. The Board also relied on the ability of the Advisor to negotiate each Subadvisory Agreement with Subadvisors that are not affiliated with the Advisor and the fees thereunder at arm's length. As a result, the costs of the services to be provided and the profits to be realized by unaffiliated Subadvisors from their relationship with the Trust were not a material factor in the Board's consideration of the Subadvisory Agreements.

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

In addition, the Board considered other potential indirect benefits that the Subadvisors and their affiliates may receive from the Subadvisor's relationship with the Fund, such as the opportunity to provide advisory services to additional portfolios of the Trusts and reputational benefits.

Subadvisory Fees. The Board considered that the Fund pays an advisory fee to the Advisor and that, in turn, the Advisor pays a subadvisory fee to each Subadvisor. As noted above, the Board also considered, if available, each Fund's sub-advisory fees as compared to similarly situated investment companies deemed to be comparable to the Fund as included in the report prepared by the independent third party provider of mutual fund data. The Board also took into account the sub-advisory fees paid by the Advisor to fees charged by each Fund's Subadvisor to manage other sub-advised portfolios and portfolios not subject to regulation under the 1940 Act, as applicable.

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

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

- (1) Each Subadvisor has extensive experience and demonstrated skills as a manager;
- (2) Although not without variation, the performance of each Fund managed by a Subadvisor generally has been in line with or outperformed the historical performance of comparable funds and the Fund's respective benchmarks, with the exceptions noted in Appendix A (with respect to such exceptions, the Board

John Hancock Variable Insurance Trust

Evaluation of advisory and subadvisory agreements by the board of trustees

considered the steps the Subadvisor had taken to address performance and concluded that performance is being monitored and reasonably addressed);

- (3) The subadvisory fees are reasonable in relation to the level and quality of services being provided under the Subadvisory Agreement; and
- (4) Certain breakpoints are reflected as breakpoints in the advisory fees for the Funds in order to permit shareholders to benefit from economies of scale if those Funds grow.

Additional information relating to each Fund's fees and expenses and performance that the Board considered in approving the Advisory Agreement and Subadvisory Agreement for a particular Fund is set forth in Appendix A.

* * *

Based on their evaluation of all factors that they deemed to be material, including those factors described above, the Board, including the Independent Trustees, concluded that renewal of the Advisory Agreement and each of the Subadvisory Agreements with respect to each Fund would be in the best interest of each of the respective Funds and its shareholders. Accordingly, the Board, and the Independent Trustees voting separately, approved the Advisory Agreement and Subadvisory Agreement with respect to each Fund for an additional one-year period.

John Hancock Variable Insurance Trust

Appendix A

Portfolio (Subadviser)	Performance as of 12/31/2018	Fees and Expenses	2019 Comments
Active Bond Trust (Manulife Investment Management (US) LLC)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-year period and outperformed the benchmark index for the three-, five- and ten-year periods.</p> <p>Broadridge Category — The Trust underperformed the average for the one-year period and outperformed the average for the three-, five- and ten-year periods.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are higher than the peer group median.</p> <p>Net total expenses for this Trust are lower than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's performance for the one-year period relative to the benchmark index and the peer group average.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index and the peer group average for the three-, five- and ten-year periods.</p> <p>The Board noted that the Trust outperformed its Morningstar benchmark index for the year-to-date period ended April 30, 2019.</p> <p>The Board took into account management's discussion of the Fund's expenses. The Board noted the Trust's net total expenses are lower than the peer group median.</p>
Core Bond Trust (Wells Capital Management Incorporated)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-, three- and five-year periods and outperformed the benchmark index for the ten-year period.</p> <p>Broadridge Category — The Trust outperformed the average for the one-year period and underperformed the average for the three-, five- and ten-year periods.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are higher than the peer group median.</p> <p>Net total expenses for this Trust are lower than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's one-, three- and five-year performance relative to the benchmark index and three-, five- and ten-year performance relative to the peer group average.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index for the ten-year period and the peer group average for the one-year period.</p> <p>The Board noted that the Trust outperformed its Morningstar benchmark index for the year-to-date period ended April 30, 2019.</p> <p>The Board took into account management's discussion of the Trust's expenses. The Board noted that in June 2018, the Board approved a new fee schedule that will result in savings as the Trust's assets increase. The Board noted the Trust's net total expenses are lower than the peer group median.</p>

John Hancock Variable Insurance Trust

Appendix A

Portfolio (Subadviser)	Performance as of 12/31/2018	Fees and Expenses	2019 Comments
Global Bond Trust (Pacific Investment Management Company LLC)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-year period and outperformed the benchmark index for the three-, five- and ten-year periods.</p> <p>Broadridge Category — The Trust underperformed the average for the one-year period and outperformed the average for the three-, five- and ten-year periods.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are higher than the peer group median.</p> <p>Net total expenses for this Trust are higher than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's performance for the one-year period relative to the benchmark index and the peer group average.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index and the peer group average for the three-, five- and ten-year periods.</p> <p>The Board took into account management's discussion of the Trust's expenses.</p>
High Yield Trust (Western Asset Management Company) (Western Asset Management Company Limited)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-, three-, five- and ten-year periods.</p> <p>Broadridge Category — The Trust equaled the average for the one-year period, outperformed the average for the three- and ten-year periods and underperformed the average for the five-year period.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are higher than the peer group median.</p> <p>Net total expenses for this Trust are lower than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's one-, three-, five- and ten-year performance relative to the benchmark index and five-year performance relative to the peer group average.</p> <p>The Board noted the Trust's favorable performance relative to the peer group average for the one-, three- and ten-year periods.</p> <p>The Board noted that the Trust outperformed its Morningstar peer group and benchmark index for the year-to-date period ended April 30, 2019.</p> <p>The Board took into account management's discussion of the Trust's expenses. The Board noted the Trust's net total expenses are lower than the peer group median.</p>

John Hancock Variable Insurance Trust

Appendix A

Portfolio (Subadviser)	Performance as of 12/31/2018	Fees and Expenses	2019 Comments
Investment Quality Bond Trust (Wellington Management Company, LLP)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one- and five-year periods and outperformed the benchmark index for the three- and ten-year periods.</p> <p>Broadridge Category — The Trust underperformed the average for the one-year period and outperformed the average for the three-, five- and ten-year periods.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are higher than the peer group median.</p> <p>Net total expenses for this Trust are lower than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's performance for the one- and five-year periods relative to the benchmark index and to the peer group average for the one-year period.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index for the three- and ten-year periods and the peer group average for the three-, five- and ten-year periods.</p> <p>The Board noted that the Trust outperformed its Morningstar peer group for the year-to-date period ended April 30, 2019.</p> <p>The Board took into account management's discussion of the Trust's expenses. The Board noted the Trust's net total expenses are lower than the peer group median.</p>
Money Market Trust (Manulife Investment Management (US) LLC)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-, three-, five- and ten-year periods.</p> <p>Broadridge Category — The Trust outperformed the average for the one-, three-, five- and ten-year periods.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are lower than the peer group median.</p> <p>Net total expenses for this Trust are lower than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's performance for the one-, three-, five- and ten-year periods relative to the benchmark index.</p> <p>The Board noted the Trust's favorable performance relative to the peer group average for the one-, three-, five- and ten-year periods.</p> <p>The Board noted the Trust's net management fees and net total expenses are lower than the peer group median.</p>

John Hancock Variable Insurance Trust

Appendix A

Portfolio (Subadviser)	Performance as of 12/31/2018	Fees and Expenses	2019 Comments
Select Bond Trust (Manulife Investment Management (US) LLC)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-, three- and five-year periods.</p> <p>Broadridge Category — The Trust underperformed the average for the one-, three- and five-year periods.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are higher than the peer group median.</p> <p>Net total expenses for this Trust are higher than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's performance for the one-, three- and five-year periods relative to the benchmark index and the peer group average.</p> <p>The Board noted that the Trust outperformed its Morningstar peer group and benchmark index for the year-to-date period ended April 30, 2019.</p> <p>The Board took into account management's discussion of the Trust's expenses, including management's proposals regarding the reduction of the Trust's fees. The Board also considered the additional reduction in fees in 2018.</p>
Short Term Government Income Trust (Manulife Investment Management (US) LLC)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-, three- and five-year periods.</p> <p>Broadridge Category — The Trust underperformed the average for the one- and five-year periods and outperformed the average for the three-year period.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are higher than the peer group median.</p> <p>Net total expenses for this Trust are lower than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's performance for the one-, three- and five-year periods relative to the benchmark index and to the one- and five-year periods relative to the peer group average.</p> <p>The Board noted the Trust's favorable performance relative to the peer group average for the three-year period.</p> <p>The Board took into account management's discussion of the Trust's expenses. The Board noted the Trust's net total expenses are lower than the peer group median.</p>

John Hancock Variable Insurance Trust

Appendix A

Portfolio (Subadviser)	Performance as of 12/31/2018	Fees and Expenses	2019 Comments
Strategic Income Opportunities Trust (Manulife Investment Management (US) LLC)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-, three- and five-year periods and outperformed the benchmark index for the ten-year period.</p> <p>Broadridge Category — The Trust underperformed the average for the one-, three- and five-year periods and outperformed the average for the ten-year period.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are higher than the peer group median.</p> <p>Net total expenses for this Trust are lower than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's performance for the one-, three- and five-year periods relative to the benchmark index and the peer group average.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index and the peer group average for the ten-year period.</p> <p>The Board noted that the Trust outperformed its Morningstar benchmark index for the year-to-date period ended April 30, 2019.</p> <p>The Board took into account management's discussion of the Trust's expenses. The Board noted the Trust's net total expenses are lower than the peer group median.</p>
Total Bond Market Trust (Manulife Investment Management (North America) Limited)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-, three-, and five-year periods.</p> <p>Broadridge Category — The Trust outperformed the average for the one- and five-year periods and underperformed the average for the three-year period.</p>	<p>Subadviser fees for this Trust are equal to the peer group median.</p> <p>Net management fees for this Trust are lower than the peer group median.</p> <p>Net total expenses for this Trust are lower than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's one-, three-, and five-year performance relative to the benchmark index and three- and ten-year periods performance relative to the peer group average.</p> <p>The Board also noted the Trust's low performance dispersion relative to its benchmark index.</p> <p>The Board noted the Trust's favorable performance relative to the peer group average for the one- and five-year periods.</p> <p>The Board noted the Trust's net management fees and net total expenses are lower than the peer group median.</p>

John Hancock Variable Insurance Trust

Appendix A

Portfolio (Subadviser)	Performance as of 12/31/2018	Fees and Expenses	2019 Comments
Ultra Short Term Bond Trust (Manulife Investment Management (US) LLC)	<p>Benchmark Index — The Trust underperformed the benchmark index for the one-, three- and five-periods.</p> <p>Broadridge Category — The Trust underperformed the average for the one-, three- and five-year periods.</p>	<p>Limited comparative subadviser fee data was provided due to the limited number of Broadridge peer funds.</p> <p>Net management fees for this Trust are higher than the peer group median.</p> <p>Net total expenses for this Trust are higher than the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's performance for the one-, three-, and five-year periods relative to the benchmark index and the peer group average.</p> <p>The Board noted that the Trust outperformed its Morningstar peer group and benchmark index for the year-to-date period ended April 30, 2019.</p> <p>The Board took into account management's discussion of the Trust's expenses, including management's proposal regarding the reduction of the Trust's fees.</p>

John Hancock Variable Insurance Trust

For more information

The Statement of Additional Information, a separate document with supplemental information not contained in the prospectus, includes additional information on the Board of Trustees and can be obtained without charge by calling 800-344-1029 or on the Securities and Exchange Commission (SEC) website at sec.gov.

PROXY VOTING POLICY A description of the trust's proxy voting policies and procedures and information regarding how the trust voted proxies relating to portfolio securities during the most recent twelve-month period ended June 30 is available without charge, upon request, by calling 800-344-1029 or on the SEC website at sec.gov.

QUARTERLY PORTFOLIO DISCLOSURE All of each 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 the SEC's website, sec.gov.

The report is certified under the Sarbanes-Oxley Act, which requires mutual funds and other public companies to affirm that, to the best of their knowledge, the information in their financial reports is fairly and accurately stated in all material respects.



Information Control Center
P.O. Box 772
Boston, MA 02117-0772

PRESORTED
STANDARD
U.S. POSTAGE
PAID
Newark, NJ
Permit No. 6757

Management of the trust

Trustees

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

Officers

Andrew G. Arnott, *President*
Francis V. Knox, Jr., *Chief Compliance Officer*
Charles A. Rizzo, *Chief Financial Officer*
Salvatore Schiavone, *Treasurer*
Christopher (Kit) Sechler, *Secretary and Chief Legal Officer***

* Member of the Audit Committee

† Non-Independent Trustee

** Effective 9-13-18

Investment advisor

John Hancock Variable Trust Advisers LLC
Boston, Massachusetts