



JOHN HANCOCK
Variable Insurance Trust

Bond Trusts

Semiannual report

June 30, 2022

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.....	37
Statements of operations.....	40
Statements of changes in net assets.....	43
Financial highlights.....	45
Notes to financial statements.....	51
Evaluation of advisory and subadvisory agreements by the Board of Trustees.....	73
Appendix A.....	77
Statement regarding liquidity risk management.....	81
For more information.....	82

Portfolio	Summary Portfolio of investments	Portfolio	Summary Portfolio of investments
Active Bond Trust	6	Select Bond Trust	23
Core Bond Trust	8	Short Term Government Income Trust	26
High Yield Trust	9	Strategic Income Opportunities Trust	27
Investment Quality Bond Trust	13	Total Bond Market Trust	32
Money Market Trust	16	Ultra Short Term Bond Trust	33
Opportunistic Fixed Income Trust	17		

John Hancock Variable Insurance Trust

Portfolio compositions

Active Bond Trust

Portfolio Composition (% of net assets)	
Corporate bonds	44.9
U.S. Government Agency	20.8
U.S. Government	14.5
Collateralized mortgage obligations	9.7
Asset backed securities	7.2
Municipal bonds	0.7
Foreign government obligations	0.7
Term loans	0.3
Capital preferred securities	0.2
Preferred securities	0.1
Common stocks	0.1
Short-term investments and other	0.8

Core Bond Trust

Portfolio Composition (% of total investments)	
Corporate bonds	26.3
U.S. Government	26.1
U.S. Government Agency	24.1
Asset backed securities	9.9
Collateralized mortgage obligations	8.2
Foreign government obligations	0.9
Municipal bonds	0.4
Short-term investments	4.1

High Yield Trust

Portfolio Composition (% of net assets)	
Corporate bonds	82.7
Asset backed securities	6.9
Term loans	4.8
Convertible bonds	1.0
Preferred securities	0.8
Common stocks	0.7
Foreign government obligations	0.6
Short-term investments and other	2.5

Investment Quality Bond Trust

Portfolio Composition (% of total investments)	
U.S. Government Agency	28.3
U.S. Government	24.7
Corporate bonds	21.5
Collateralized mortgage obligations	10.9
Asset backed securities	7.4
Foreign government obligations	3.6
Municipal bonds	1.5
Term loans	1.0
Short-term investments	1.1

Money Market Trust

Portfolio Composition (% of total investments)	
U.S. Government Agency	73.3
Repurchase agreement	21.4
U.S. Government	5.3

Opportunistic Fixed Income Trust

Portfolio Composition (% of net assets)	
Foreign government obligations	41.0
Corporate bonds	21.3
Term loans	6.2
Collateralized mortgage obligations	6.2
Asset backed securities	5.9
U.S. Government Agency	5.5
Exchange-traded funds	4.6
Municipal bonds	3.8
Convertible bonds	2.0
U.S. Government	0.7
Preferred securities	0.1
Short-term investments and other	2.7

Select Bond Trust

Portfolio Composition (% of net assets)	
Corporate bonds	34.7
U.S. Government Agency	22.4
U.S. Government	14.7
Asset backed securities	14.6
Collateralized mortgage obligations	10.7
Municipal bonds	1.0
Foreign government obligations	0.1
Preferred securities	0.1
Short-term investments and other	1.7

Short Term Government Income Trust

Portfolio Composition (% of net assets)	
U.S. Government Agency	71.4
U.S. Government	22.8
Municipal bonds	4.6
Collateralized mortgage obligations	0.8
Short-term investments and other	0.4

Strategic Income Opportunities Trust

Portfolio Composition (% of net assets)	
Corporate bonds	46.4
Foreign government obligations	21.5
Term loans	10.2
U.S. Government	7.2
Collateralized mortgage obligations	3.6
Preferred securities	3.2
Convertible bonds	1.8
Common stocks	1.6
Asset backed securities	1.1
Capital preferred securities	0.1
Short-term investments and other	3.3

Total Bond Market Trust

Portfolio Composition (% of net assets)	
U.S. Government	37.0
U.S. Government Agency	31.1
Corporate bonds	27.9
Collateralized mortgage obligations	2.4
Foreign government obligations	0.9
Municipal bonds	0.5
Asset backed securities	0.2

Ultra Short Term Bond Trust

Portfolio Composition (% of net assets)	
Corporate bonds	55.2
Asset backed securities	22.2
U.S. Government Agency	0.7
Municipal bonds	0.7
Collateralized mortgage obligations	0.4
Short-term investments and other	20.8

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, 2022 through June 30, 2022).

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 1-1-2022	Ending value on 6-30-2022	Expenses paid during period ended 6-30-2022 ¹	Annualized expense ratio
Active Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$ 883.60	\$3.22	0.69%
	Hypothetical example	1,000.00	1,021.40	3.46	0.69%
Series II	Actual expenses/actual returns	1,000.00	882.80	4.15	0.89%
	Hypothetical example	1,000.00	1,020.40	4.46	0.89%
Series NAV	Actual expenses/actual returns	1,000.00	883.70	2.99	0.64%
	Hypothetical example	1,000.00	1,021.60	3.21	0.64%
Core Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$ 890.80	\$3.14	0.67%
	Hypothetical example	1,000.00	1,021.50	3.36	0.67%
Series II	Actual expenses/actual returns	1,000.00	889.90	4.08	0.87%
	Hypothetical example	1,000.00	1,020.50	4.36	0.87%
Series NAV	Actual expenses/actual returns	1,000.00	891.00	2.91	0.62%
	Hypothetical example	1,000.00	1,021.70	3.11	0.62%
High Yield Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$ 845.30	\$3.80	0.83%
	Hypothetical example	1,000.00	1,020.70	4.16	0.83%
Series II	Actual expenses/actual returns	1,000.00	842.20	4.70	1.03%
	Hypothetical example	1,000.00	1,019.70	5.16	1.03%
Series NAV	Actual expenses/actual returns	1,000.00	846.20	3.57	0.78%
	Hypothetical example	1,000.00	1,020.90	3.91	0.78%
Investment Quality Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$ 875.70	\$3.44	0.74%
	Hypothetical example	1,000.00	1,021.10	3.71	0.74%
Series II	Actual expenses/actual returns	1,000.00	874.90	4.37	0.94%
	Hypothetical example	1,000.00	1,020.10	4.71	0.94%
Series NAV	Actual expenses/actual returns	1,000.00	876.10	3.21	0.69%
	Hypothetical example	1,000.00	1,021.40	3.46	0.69%

John Hancock Variable Insurance Trust

Shareholder expense example

		Account value on 1-1-2022	Ending value on 6-30-2022	Expenses paid during period ended 6-30-2022 ¹	Annualized expense ratio
Money Market Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,000.40	\$1.64	0.33%
	Hypothetical example	1,000.00	1,023.20	1.66	0.33%
Series II	Actual expenses/actual returns	1,000.00	1,000.00	1.98	0.40%
	Hypothetical example	1,000.00	1,022.80	2.01	0.40%
Series NAV	Actual expenses/actual returns	1,000.00	1,000.70	1.39	0.28%
	Hypothetical example	1,000.00	1,023.40	1.40	0.28%
Opportunistic Fixed Income Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$ 853.80	\$3.77	0.82%
	Hypothetical example	1,000.00	1,020.70	4.11	0.82%
Series II	Actual expenses/actual returns	1,000.00	853.70	4.69	1.02%
	Hypothetical example	1,000.00	1,019.70	5.11	1.02%
Series NAV	Actual expenses/actual returns	1,000.00	854.70	3.54	0.77%
	Hypothetical example	1,000.00	1,021.00	3.86	0.77%
Select Bond Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$ 886.70	\$2.85	0.61%
	Hypothetical example	1,000.00	1,021.80	3.06	0.61%
Series II	Actual expenses/actual returns	1,000.00	885.40	3.79	0.81%
	Hypothetical example	1,000.00	1,020.80	4.06	0.81%
Series NAV	Actual expenses/actual returns	1,000.00	886.60	2.67	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	\$ 953.70	\$3.39	0.70%
	Hypothetical example	1,000.00	1,021.30	3.51	0.70%
Series II	Actual expenses/actual returns	1,000.00	952.10	4.36	0.90%
	Hypothetical example	1,000.00	1,020.30	4.51	0.90%
Series NAV	Actual expenses/actual returns	1,000.00	953.70	3.15	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	\$ 891.30	\$3.56	0.76%
	Hypothetical example	1,000.00	1,021.00	3.81	0.76%
Series II	Actual expenses/actual returns	1,000.00	890.20	4.50	0.96%
	Hypothetical example	1,000.00	1,020.00	4.81	0.96%
Series NAV	Actual expenses/actual returns	1,000.00	891.70	3.33	0.71%
	Hypothetical example	1,000.00	1,021.30	3.56	0.71%
Total Bond Market Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$ 894.70	\$1.41	0.30%
	Hypothetical example	1,000.00	1,023.30	1.51	0.30%
Series II	Actual expenses/actual returns	1,000.00	893.90	2.35	0.50%
	Hypothetical example	1,000.00	1,022.30	2.51	0.50%
Series NAV	Actual expenses/actual returns	1,000.00	895.60	1.18	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	\$ 985.70	\$2.95	0.60%
	Hypothetical example	1,000.00	1,021.80	3.01	0.60%
Series II	Actual expenses/actual returns	1,000.00	983.90	3.94	0.80%
	Hypothetical example	1,000.00	1,020.80	4.01	0.80%
Series NAV	Actual expenses/actual returns	1,000.00	984.80	2.71	0.55%
	Hypothetical example	1,000.00	1,022.10	2.76	0.55%

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, 2022 (unaudited) (showing percentage of total net assets)

This section shows the portfolios' 50 largest portfolio holdings in unaffiliated issuers and any holdings exceeding 1% of the portfolios' total net assets as of the report date. The remaining securities held by the portfolios are grouped as "Other Securities" in each category. Certain percentages of less than 0.05% are rounded and presented as 0.0%. 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 portfolios' 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 - 35.3%			
U.S. Treasury Bonds - 9.0%			
1.250%, 05/15/2050	\$ 2,000,000	\$ 1,272,500	0.2%
1.625%, 11/15/2050	6,500,000	4,571,582	0.8%
1.875%, 02/15/2041	6,000,000	4,705,547	0.8%
2.000%, 08/15/2051	3,000,000	2,318,555	0.4%
2.250%, 05/15/2041 to 02/15/2052	25,900,000	21,349,343	3.8%
2.500%, 02/15/2045	7,566,000	6,416,914	1.1%
2.875%, 05/15/2052	3,399,000	3,210,462	0.6%
3.000%, 02/15/2047	3,420,000	3,193,559	0.6%
3.250%, 05/15/2042	4,288,000	4,184,820	0.7%
		51,223,282	
U.S. Treasury Notes - 5.5%			
1.125%, 02/15/2031	3,000,000	2,577,891	0.5%
1.375%, 11/15/2031	4,000,000	3,469,375	0.6%
1.625%, 05/15/2031	3,000,000	2,680,547	0.5%
2.375%, 05/15/2027	6,000,000	5,808,281	1.0%
2.875%, 08/15/2028 to 05/15/2032	16,389,000	16,198,062	2.8%
OTHER SECURITIES		733,858	0.1%
		31,468,014	
Federal Home Loan Mortgage Corp. - 4.2%			
2.500%, 08/01/2050 to 12/01/2051	2,143,368	1,941,690	0.3%
3.000%, 03/01/2043 to 12/01/2049	5,094,180	4,829,689	0.9%
3.500%, 10/01/2046 to 04/01/2052	14,536,494	14,166,192	2.5%
4.500%, 09/01/2023 to 10/01/2041	1,186,551	1,225,647	0.2%
OTHER SECURITIES		1,735,058	0.3%
		23,898,276	
Federal National Mortgage Association - 16.4%			
2.000%, 09/01/2050 to 02/01/2052	4,827,833	4,217,740	0.7%
2.500%, 09/01/2050 to 03/01/2052	9,206,877	8,324,439	1.4%
3.000%, 01/01/2043 to 03/01/2052	31,591,042	29,699,248	5.3%
3.500%, 06/01/2042 to 05/01/2052	22,142,206	21,516,929	3.8%
4.000%, 10/01/2025 to 05/01/2052	19,728,072	19,668,798	3.5%
4.000%, TBA (A)	2,775,000	2,735,542	0.5%
4.500%, TBA (A)	2,311,000	2,319,486	0.4%
5.500%, 09/01/2034 to 01/01/2037	1,317,863	1,408,122	0.3%
OTHER SECURITIES		3,357,613	0.5%
		93,247,917	
Government National Mortgage Association - 0.2%			
		1,175,162	0.2%
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$212,085,592)			
	\$	201,012,651	

Active Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS - 0.7%			
Argentina - 0.1%		\$ 327,851	0.1%
Germany - 0.2%		1,033,504	0.2%
Mexico - 0.1%		578,389	0.1%
Panama - 0.1%		563,028	0.1%
Qatar - 0.1%		588,479	0.1%
Saudi Arabia - 0.1%		609,360	0.1%
United Kingdom - 0.0%		128,461	0.0%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$4,483,953)			
	\$	3,829,072	
CORPORATE BONDS - 44.9%			
Communication services - 4.7%			
Verizon Communications, Inc. 4.272%, 01/15/2036	\$ 1,311,000	1,234,331	0.2%
OTHER SECURITIES			
		25,716,874	4.5%
		26,951,205	
Consumer discretionary - 4.8%			
Expedia Group, Inc. 5.000%, 02/15/2026	1,208,000	1,207,886	0.2%
Marriott International, Inc. 3.125%, 06/15/2026	1,169,000	1,115,380	0.2%
OTHER SECURITIES		24,762,699	4.4%
		27,085,965	
Consumer staples - 1.9%			
Sysco Corp. 6.600%, 04/01/2050	1,000,000	1,153,170	0.2%
OTHER SECURITIES		9,720,472	1.7%
		10,873,642	
Energy - 4.5%			
Cameron International Corp. 5.950%, 06/01/2041	1,178,000	1,222,920	0.2%
OTHER SECURITIES		24,163,726	4.3%
		25,386,646	
Financials - 10.7%			
Bank of America Corp. (3.004% to 12-20-22, then 3 month LIBOR + 0.790%) 12/20/2023	1,149,000	1,145,233	0.2%
JPMorgan Chase & Co. 3.375%, 05/01/2023	1,250,000	1,250,035	0.2%
Markel Corp. 5.000%, 03/30/2043	1,270,000	1,202,477	0.2%
Nationwide Mutual Insurance Company (3 month LIBOR + 2.290%) 4.119%, 12/15/2024 (B)(C)	1,130,000	1,130,247	0.2%
Stifel Financial Corp. 4.250%, 07/18/2024	1,300,000	1,300,857	0.2%
The Goldman Sachs Group, Inc. 3.625%, 01/22/2023	1,200,000	1,203,741	0.2%
OTHER SECURITIES		53,818,234	9.5%
		61,050,824	
Health care - 2.7%			
AbbVie, Inc. 3.200%, 11/21/2029	1,890,000	1,738,688	0.3%
OTHER SECURITIES		13,523,789	2.4%
		15,262,477	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Active Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Industrials - 5.6%			
Huntington Ingalls Industries, Inc. 4.200%, 05/01/2030	\$ 1,232,000	\$ 1,160,868	0.2%
OTHER SECURITIES		30,960,223	5.4%
		32,121,091	
Information technology - 3.7%			
Broadcom, Inc. 4.750%, 04/15/2029	1,262,000	1,222,798	0.2%
Micron Technology, Inc. 5.327%, 02/06/2029	1,613,000	1,604,309	0.3%
PayPal Holdings, Inc. 2.850%, 10/01/2029	1,365,000	1,235,111	0.2%
OTHER SECURITIES		16,847,958	3.0%
		20,910,176	
Materials - 1.6%			
Real estate - 2.8%			
Utilities - 1.9%			
Arizona Public Service Company 5.500%, 09/01/2035	1,118,000	1,132,192	0.2%
OTHER SECURITIES		9,789,529	1.7%
		10,921,721	
TOTAL CORPORATE BONDS (Cost \$282,451,543)		\$ 255,670,308	
CAPITAL PREFERRED SECURITIES - 0.2%			
Financials - 0.2%		1,051,086	0.2%
TOTAL CAPITAL PREFERRED SECURITIES (Cost \$1,390,149)		\$ 1,051,086	
MUNICIPAL BONDS - 0.7%			
The School District of Philadelphia (Pennsylvania), GO 6.765%, 06/01/2040	1,010,000	1,184,657	0.2%
OTHER SECURITIES		2,753,911	0.5%
TOTAL MUNICIPAL BONDS (Cost \$4,330,766)		\$ 3,938,568	
TERM LOANS (D) - 0.3%			
Communication services - 0.0%		87,420	0.0%
Consumer discretionary - 0.1%		623,678	0.1%
Health care - 0.0%		54,636	0.0%
Industrials - 0.1%		477,214	0.1%
Information technology - 0.1%		209,228	0.1%
Materials - 0.0%		206,296	0.0%
TOTAL TERM LOANS (Cost \$1,878,721)		\$ 1,658,472	
COLLATERALIZED MORTGAGE OBLIGATIONS - 9.7%			
Commercial and residential - 7.0%			
Commercial Mortgage Trust (Bank of America Merrill Lynch/Deutsche Bank AG) Series 2013-WWP, Class A2, 3.424%, 03/10/2031 (C)	1,400,000	1,397,742	0.3%
OTHER SECURITIES		38,578,955	6.7%
		39,976,697	
Federal Home Loan Mortgage Corp. - 0.8%		4,282,722	0.8%

Active Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)			
Federal National Mortgage Association - 0.7%		\$ 4,227,984	0.7%
Government National Mortgage Association - 1.2%		6,764,674	1.2%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$65,198,874)		\$ 55,252,077	
ASSET BACKED SECURITIES - 7.2%			
Citibank Credit Card Issuance Trust			
Series 2017-A7, Class A7 (1 month LIBOR + 0.370%), 1.530%, 08/08/2024 (B)	\$ 3,000,000	3,000,520	0.5%
Credit-Based Asset Servicing & Securitization LLC			
Series 2006-MH1, Class B1, 6.250%, 10/25/2036 (C)	2,432,129	2,344,230	0.4%
Domino's Pizza Master Issuer LLC			
Series 2021-1A, Class A2I, 2.662%, 04/25/2051 (C)	1,325,610	1,155,453	0.2%
SMB Private Education Loan Trust			
Series 2021-E, Class A1A, 1.680%, 02/15/2051 (C)	1,238,977	1,153,698	0.2%
OTHER SECURITIES		33,254,229	5.9%
TOTAL ASSET BACKED SECURITIES (Cost \$44,108,259)		\$ 40,908,130	
COMMON STOCKS - 0.1%			
Energy - 0.0%			
		9,584	0.0%
Utilities - 0.1%			
		356,644	0.1%
TOTAL COMMON STOCKS (Cost \$412,556)		\$ 366,228	
PREFERRED SECURITIES - 0.1%			
Communication services - 0.0%			
		154,330	0.0%
Consumer staples - 0.0%			
		211,628	0.0%
Financials - 0.0%			
		66,853	0.0%
Utilities - 0.1%			
		420,674	0.1%
TOTAL PREFERRED SECURITIES (Cost \$844,935)		\$ 853,485	
WARRANTS - 0.0%			
		16,940	0.0%
TOTAL WARRANTS (Cost \$2,792)		\$ 16,940	
ESCROW CERTIFICATES - 0.0%			
		265	0.0%
TOTAL ESCROW CERTIFICATES (Cost \$0)		\$ 265	
SHORT-TERM INVESTMENTS - 2.7%			
Short-term funds - 1.7%			
John Hancock Collateral Trust, 1.4215% (E)(F)	359,077	3,589,479	0.6%
State Street Institutional U.S. Government Money Market Fund, Premier Class, 0.7415% (E)			
	6,076,261	6,076,261	1.1%
		9,665,740	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (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%			
Repurchase Agreement with State Street Corp. dated 6-30-22 at 0.240% to be repurchased at \$5,551,037 on 7-1-22, collateralized by \$5,668,300 U.S. Treasury Notes, 3.000% due 6-30-24 (valued at \$5,662,099)	\$ 5,551,000	\$ 5,551,000	1.0%
TOTAL SHORT-TERM INVESTMENTS (Cost \$15,217,212)	\$	15,216,740	
Total Investments (Active Bond Trust) (Cost \$632,405,352) - 101.9%	\$	579,774,022	101.9%
Other assets and liabilities, net - (1.9%)		(10,948,568)	(1.9%)
TOTAL NET ASSETS - 100.0%	\$	568,825,454	100.0%

Security Abbreviations and Legend

GO	General Obligation
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)	Security purchased or sold on a when-issued or delayed delivery basis.
(B)	Variable rate obligation. The coupon rate shown represents the rate at period end.
(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 \$129,764,785 or 22.8% of the fund's net assets as of 6-30-22.
(D)	Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
(E)	The rate shown is the annualized seven-day yield as of 6-30-22.
(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.

Core Bond Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 53.7%			
U.S. Treasury Bonds - 10.4%			
1.125%, 05/15/2040 to 08/15/2040	\$ 26,473,000	\$ 18,357,806	2.2%
1.375%, 11/15/2040 to 08/15/2050	23,088,000	16,308,563	2.0%
1.625%, 11/15/2050	5,045,000	3,548,251	0.4%
1.750%, 08/15/2041	26,593,000	20,228,339	2.4%
1.875%, 02/15/2041 to 11/15/2051	4,904,000	3,775,428	0.5%
2.000%, 08/15/2051	6,948,000	5,369,773	0.6%
2.250%, 05/15/2041 to 02/15/2052	12,106,000	10,045,214	1.2%
2.875%, 05/15/2052	4,881,000	4,610,257	0.6%
3.250%, 05/15/2042	3,836,000	3,743,696	0.4%
OTHER SECURITIES		1,016,715	0.1%
		87,004,042	

Core Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
U.S. Treasury Notes - 17.5%			
0.125%, 09/30/2022 to 04/30/2023	\$ 5,857,000	\$ 5,816,484	0.7%
0.250%, 08/31/2025 to 09/30/2025	25,532,000	23,371,559	2.8%
0.375%, 11/30/2025 to 01/31/2026	12,520,000	11,400,521	1.3%
0.500%, 08/31/2027 to 10/31/2027	14,818,000	12,977,148	1.5%
0.750%, 03/31/2026 to 05/31/2026	7,825,000	7,169,755	0.8%
1.000%, 07/31/2028	4,577,000	4,047,963	0.5%
1.250%, 06/30/2028	3,714,000	3,341,004	0.4%
1.375%, 10/31/2028	10,773,000	9,712,954	1.2%
1.500%, 02/15/2025 to 08/15/2026	24,280,000	22,964,721	2.8%
2.000%, 11/15/2026	6,822,000	6,522,472	0.8%
2.375%, 05/15/2027	8,318,000	8,052,214	1.0%
2.625%, 05/31/2027	4,888,000	4,795,586	0.6%
2.750%, 02/15/2028 to 05/31/2029	9,181,000	9,017,061	1.1%
2.875%, 06/15/2025 to 05/15/2032	4,873,000	4,829,213	0.6%
3.250%, 06/30/2027 to 06/30/2029	7,994,000	8,081,753	1.0%
OTHER SECURITIES		3,560,444	0.4%
		145,660,852	
Federal Home Loan Mortgage Corp. - 3.5%			
2.000%, 11/01/2041 to 05/01/2042	8,639,647	7,711,926	0.9%
2.500%, 01/01/2036 to 03/01/2052	8,755,204	8,073,106	0.9%
4.000%, 01/01/2035 to 07/01/2049	2,959,519	2,980,869	0.3%
OTHER SECURITIES		10,616,815	1.4%
		29,382,716	
Federal National Mortgage Association - 18.1%			
1.500%, 10/01/2041 to 11/01/2041	8,082,303	6,948,988	0.9%
2.000%, 01/01/2042 to 03/01/2042 (A)	8,603,333	7,676,893	1.0%
2.000%, 10/01/2051 to 03/01/2052	10,421,839	9,067,762	1.1%
2.500%, 12/01/2035 to 03/01/2052	24,464,263	22,719,580	3.0%
2.500%, TBA (A)	3,400,000	3,055,748	0.4%
3.000%, 01/01/2043 to 07/01/2060	20,720,618	19,446,160	2.2%
3.500%, 04/01/2050 to 02/01/2052	5,143,016	5,029,878	0.5%
4.000%, 09/01/2033 to 08/01/2059	8,391,594	8,452,036	0.9%
4.500%, 05/01/2034 to 08/01/2049	8,893,484	9,159,270	1.1%
4.500%, TBA (A)	5,100,000	5,107,770	0.6%
5.000%, 07/01/2044 to 11/01/2049	6,047,889	6,311,454	0.8%
5.000%, TBA (A)	32,400,000	32,885,868	3.9%
5.500%, TBA (A)	5,400,000	5,525,564	0.7%
OTHER SECURITIES		8,922,227	1.0%
		150,309,198	
Government National Mortgage Association - 4.2%			
2.500%, 12/20/2051	6,421,680	5,891,074	0.7%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (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)			
3.000%, 10/20/2046			
to 12/20/2051	\$ 7,788,338	\$ 7,348,499	0.9%
4.000%, 06/20/2047			
to 07/20/2049	5,133,768	5,157,015	0.6%
4.500%, TBA (A)	9,700,000	9,814,039	1.1%
5.000%, 12/20/2039			
to 03/20/2049	4,499,591	4,675,431	0.6%
OTHER SECURITIES		2,095,256	0.3%
		34,981,314	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$479,952,493)		\$ 447,338,122	
FOREIGN GOVERNMENT OBLIGATIONS - 0.9%			
Canada - 0.1%		434,597	0.1%
Chile - 0.1%		1,246,693	0.1%
Indonesia - 0.0%		337,326	0.0%
Italy - 0.0%		157,258	0.0%
Mexico - 0.5%		4,218,274	0.5%
Paraguay - 0.1%		837,164	0.1%
Peru - 0.1%		570,573	0.1%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$9,231,773)		\$ 7,801,885	
CORPORATE BONDS - 28.2%			
Communication services - 2.3%		19,092,676	2.3%
Consumer discretionary - 2.1%		17,178,367	2.1%
Consumer staples - 0.7%		5,675,141	0.7%
Energy - 1.6%		13,081,433	1.6%
Financials - 10.3%			
JPMorgan Chase & Co. (1.561% to 12-10-24, then SOFR + 0.605%) 12/10/2025	4,483,000	4,188,141	0.5%
Wells Fargo & Company (3.526% to 3-24-27, then SOFR + 1.510%) 03/24/2028	2,994,000	2,835,759	0.3%
OTHER SECURITIES		78,688,423	9.5%
		85,712,323	
Health care - 2.8%		23,272,237	2.8%
Industrials - 1.7%		14,191,298	1.7%
Information technology - 2.3%		19,384,597	2.3%
Materials - 0.5%		4,462,307	0.5%
Real estate - 1.7%		13,882,079	1.7%
Utilities - 2.2%		18,486,880	2.2%
TOTAL CORPORATE BONDS (Cost \$262,572,282)		\$ 234,419,338	
MUNICIPAL BONDS - 0.4%		3,131,184	0.4%
TOTAL MUNICIPAL BONDS (Cost \$3,491,231)		\$ 3,131,184	
COLLATERALIZED MORTGAGE OBLIGATIONS - 8.8%			
Commercial and residential - 4.5%		37,236,085	4.5%
Federal Home Loan Mortgage Corp. - 0.9%		7,811,101	0.9%

Core Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COLLATERALIZED MORTGAGE OBLIGATIONS (continued)			
Federal National Mortgage Association - 2.5%		\$ 20,723,553	2.5%
Government National Mortgage Association - 0.9%		7,189,332	0.9%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$77,765,797)		\$ 72,960,071	
ASSET BACKED SECURITIES - 10.6%			
American Express Credit Account Master Trust Series 2022-2, Class A, 3.390%, 05/15/2027	\$ 4,409,000	4,399,829	0.5%
Toyota Auto Loan Extended Note Trust Series 2022-1A, Class A, 3.820%, 04/25/2035 (B)	3,331,000	3,287,323	0.4%
OTHER SECURITIES		80,703,194	9.7%
TOTAL ASSET BACKED SECURITIES (Cost \$92,337,849)		\$ 88,390,346	
SHORT-TERM INVESTMENTS - 4.4%			
Short-term funds - 4.4%			
John Hancock Collateral Trust, 1.4215% (C)(D)	70,507	704,812	0.1%
State Street Institutional U.S. Government Money Market Fund, Premier Class, 0.7415% (C)	36,135,713	36,135,713	4.3%
		36,840,525	
TOTAL SHORT-TERM INVESTMENTS (Cost \$36,840,555)		\$ 36,840,525	
Total Investments (Core Bond Trust) (Cost \$962,191,980) - 107.0%		\$ 890,881,471	107.0%
Other assets and liabilities, net - (7.0%)		(58,099,129)	(7.0%)
TOTAL NET ASSETS - 100.0%		\$ 832,782,342	100.0%
Security Abbreviations and Legend			
SOFR	Secured Overnight Financing 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)	Security purchased or sold on a when-issued or delayed delivery basis.		
(B)	These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$114,917,763 or 13.8% of the fund's net assets as of 6-30-22.		
(C)	The rate shown is the annualized seven-day yield as of 6-30-22.		
(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.		
High Yield Trust			
	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS - 0.6%			
Argentina - 0.3%		\$ 491,346	0.3%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

High Yield Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)			
Brazil - 0.3%		\$ 522,647	0.3%
Indonesia - 0.0%		5,285	0.0%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$1,879,404)		\$ 1,019,278	
CORPORATE BONDS - 82.7%			
Communication services - 12.1%			
Accelerate360 Holdings LLC 8.000%, 03/01/2028 (A)	\$ 719,050	762,351	0.5%
Allen Media LLC 10.500%, 02/15/2028 (A)	1,470,000	758,726	0.5%
AMC Entertainment Holdings, Inc. 10.000%, 06/15/2026 (A)(B)	1,050,000	697,148	0.4%
CCO Holdings LLC 4.500%, 05/01/2032	1,530,000	1,238,841	0.7%
CSC Holdings LLC 6.500%, 02/01/2029 (A)	800,000	722,504	0.4%
DISH DBS Corp. 5.750%, 12/01/2028 (A)	900,000	666,369	0.4%
DISH DBS Corp. 7.750%, 07/01/2026	870,000	678,165	0.4%
Sprint Corp. 7.875%, 09/15/2023	670,000	690,629	0.4%
T-Mobile USA, Inc. 3.500%, 04/15/2031	840,000	725,281	0.4%
Vmed O2 UK Financing I PLC 4.750%, 07/15/2031 (A)	910,000	735,144	0.4%
OTHER SECURITIES		12,581,665	7.6%
		20,256,823	
Consumer discretionary - 16.2%			
American Axle & Manufacturing, Inc. 5.000%, 10/01/2029 (B)	1,080,000	877,299	0.5%
Bath & Body Works, Inc. 5.250%, 02/01/2028	920,000	776,204	0.5%
Ford Motor Company 9.000%, 04/22/2025	670,000	718,495	0.4%
Ford Motor Credit Company LLC 4.000%, 11/13/2030	810,000	656,307	0.4%
Ford Motor Credit Company LLC 5.113%, 05/03/2029	1,100,000	986,121	0.6%
Full House Resorts, Inc. 8.250%, 02/15/2028 (A)	1,160,000	927,161	0.5%
NCL Corp., Ltd. 5.875%, 03/15/2026 to 02/15/2027 (A)	2,330,000	1,920,638	1.2%
StoneMor, Inc. 8.500%, 05/15/2029 (A)	790,000	699,150	0.4%
Viking Cruises, Ltd. 7.000%, 02/15/2029 (A)(B)	1,020,000	763,796	0.4%
Viking Cruises, Ltd. 13.000%, 05/15/2025 (A)	910,000	932,581	0.6%
VOC Escrow, Ltd. 5.000%, 02/15/2028 (A)	1,345,000	1,080,721	0.6%
OTHER SECURITIES		16,753,978	10.1%
		27,092,451	
Consumer staples - 0.9%		1,501,540	0.9%

High Yield Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Energy - 12.0%			
Berry Petroleum Company LLC 7.000%, 02/15/2026 (A)	\$ 1,290,000	\$ 1,135,200	0.7%
Colgate Energy Partners III LLC 5.875%, 07/01/2029 (A)	1,320,000	1,156,650	0.7%
MEG Energy Corp. 7.125%, 02/01/2027 (A)	830,000	835,876	0.5%
Northern Oil and Gas, Inc. 8.125%, 03/01/2028 (A)	850,000	801,125	0.5%
Oasis Petroleum, Inc. 6.375%, 06/01/2026 (A)	990,000	915,750	0.5%
Penn Virginia Holdings LLC 9.250%, 08/15/2026 (A)	1,310,000	1,257,259	0.7%
OTHER SECURITIES		14,022,152	8.4%
		20,124,012	
Financials - 9.0%			
Global Aircraft Leasing Company, Ltd. (6.500% Cash or 7.250% PIK) 6.500%, 09/15/2024 (A)	2,051,318	1,553,873	0.9%
Highlands Holdings Bond Issuer, Ltd. (7.625% Cash or 8.375% PIK) 7.625%, 10/15/2025 (A)	945,962	913,326	0.6%
OTHER SECURITIES		12,602,682	7.5%
		15,069,881	
Health care - 6.0%			
Community Health Systems, Inc. 6.125%, 04/01/2030 (A)	1,230,000	750,300	0.5%
Minerva Merger Sub, Inc. 6.500%, 02/15/2030 (A)	890,000	740,115	0.4%
Par Pharmaceutical, Inc. 7.500%, 04/01/2027 (A)	1,170,000	889,200	0.5%
Teva Pharmaceutical Finance Netherlands III BV 5.125%, 05/09/2029	1,390,000	1,145,013	0.7%
OTHER SECURITIES		6,439,173	3.9%
		9,963,801	
Industrials - 12.2%			
CoreCivic, Inc. 8.250%, 04/15/2026	1,070,000	1,043,432	0.6%
H&E Equipment Services, Inc. 3.875%, 12/15/2028 (A)	920,000	744,050	0.4%
Legends Hospitality Holding Company LLC 5.000%, 02/01/2026 (A)	850,000	712,300	0.4%
Madison IAQ LLC 5.875%, 06/30/2029 (A)	900,000	689,688	0.4%
MIWD Holdco II LLC 5.500%, 02/01/2030 (A)	870,000	700,144	0.4%
Prime Security Services Borrower LLC 6.250%, 01/15/2028 (A)	920,000	769,668	0.5%
SRM Escrow Issuer LLC 6.000%, 11/01/2028 (A)	770,000	650,827	0.4%
OTHER SECURITIES		15,090,153	9.1%
		20,400,262	
Information technology - 3.8%			
CommScope, Inc. 8.250%, 03/01/2027 (A)	1,310,000	1,035,555	0.6%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

High Yield Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Information technology (continued)			
OTHER SECURITIES		\$ 5,413,903	3.2%
		6,449,458	
Materials - 5.6%			
First Quantum Minerals, Ltd. 6.875%, 03/01/2026 to 10/15/2027 (A)	\$ 1,650,000	1,501,870	1.0%
Freeport-McMoRan, Inc. 5.450%, 03/15/2043	1,870,000	1,729,844	1.0%
OTHER SECURITIES		6,116,987	3.6%
		9,348,701	
Real estate - 3.9%			
Diversified Healthcare Trust 4.750%, 02/15/2028	930,000	684,713	0.4%
Five Point Operating Company LP 7.875%, 11/15/2025 (A)	800,000	671,000	0.4%
IIP Operating Partnership LP 5.500%, 05/25/2026	860,000	779,438	0.5%
The GEO Group, Inc. 5.875%, 10/15/2024	810,000	727,902	0.4%
The GEO Group, Inc. 6.000%, 04/15/2026	945,000	769,939	0.5%
OTHER SECURITIES		2,822,503	1.7%
		6,455,495	
Utilities - 1.0%			
Sunnova Energy Corp. 5.875%, 09/01/2026 (A)(B)	1,010,000	878,707	0.5%
OTHER SECURITIES		778,157	0.5%
		1,656,864	
TOTAL CORPORATE BONDS (Cost \$169,882,666)		\$ 138,319,288	
CONVERTIBLE BONDS - 1.0%			
Communication services - 0.3%			
		414,805	0.3%
Consumer discretionary - 0.3%			
		565,319	0.3%
Financials - 0.2%			
		328,140	0.2%
Industrials - 0.2%			
		333,555	0.2%
TOTAL CONVERTIBLE BONDS (Cost \$2,069,546)		\$ 1,641,819	
TERM LOANS (C) - 4.8%			
Consumer discretionary - 1.7%			
		2,771,570	1.7%
Financials - 0.4%			
		736,094	0.4%
Health care - 0.5%			
		888,226	0.5%
Industrials - 0.3%			
		443,700	0.3%
Information technology - 1.6%			
Dcert Buyer, Inc., 2021 2nd Lien Term Loan (1 month LIBOR + 7.000%) 8.666%, 02/19/2029	820,000	758,500	0.4%
OTHER SECURITIES		1,948,585	1.2%
		2,707,085	
Materials - 0.3%			
TOTAL TERM LOANS (Cost \$8,812,935)		\$ 7,958,347	0.3%
ASSET BACKED SECURITIES - 6.9%			
TOTAL ASSET BACKED SECURITIES (Cost \$12,671,446)		\$ 11,560,052	6.9%

High Yield Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 0.7%			
Communication services - 0.0%			
		\$ 0	0.0%
Consumer discretionary - 0.0%			
		18,710	0.0%
Energy - 0.7%			
		1,133,567	0.7%
TOTAL COMMON STOCKS (Cost \$4,679,303)		\$ 1,152,277	
PREFERRED SECURITIES - 0.8%			
Energy - 0.3%			
		526,240	0.3%
Financials - 0.5%			
		815,127	0.5%
TOTAL PREFERRED SECURITIES (Cost \$1,441,338)		\$ 1,341,367	
ESCROW CERTIFICATES - 0.0%			
TOTAL ESCROW CERTIFICATES (Cost \$342,202)			
		\$ 0	0.0%
SHORT-TERM INVESTMENTS - 4.9%			
Short-term funds - 4.9%			
John Hancock Collateral Trust, 1.4215% (D)(E)	801,755	8,014,659	4.8%
OTHER SECURITIES			
		194,751	0.1%
		8,209,410	
TOTAL SHORT-TERM INVESTMENTS (Cost \$8,210,923)		\$ 8,209,410	
Total Investments (High Yield Trust) (Cost \$209,989,763) - 102.4%			
		\$ 171,201,838	102.4%
Other assets and liabilities, net - (2.4)%		(3,957,513)	(2.4)%
TOTAL NET ASSETS - 100.0%		\$ 167,244,325	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 \$118,482,902 or 70.8% of the fund's net assets as of 6-30-22.
(B)	All or a portion of this security is on loan as of 6-30-22.
(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 6-30-22.
(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.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (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	81	Long	Sep 2022	\$9,141,167	\$9,092,250	\$(48,917)
						\$(48,917)

[^] 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 442,617	USD 484,790	MSCS	7/19/2022	—	\$(20,530)
MXN 1,174,325	USD 58,255	MSCS	7/19/2022	—	(6)
USD 669,501	CAD 836,249	JPM	7/19/2022	\$19,825	—
				\$19,825	\$(20,536)

SWAPS

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	Beazer Homes USA	646,000	USD	\$646,000	5.000%	Quarterly	Jun 2027	\$13,010	\$68,996	\$82,006
Centrally cleared	KB Home	839,000	USD	839,000	5.000%	Quarterly	Jun 2027	(61,777)	47,401	(14,376)
Centrally cleared	Macy's Retail Holdings LLC	470,000	USD	470,000	1.000%	Quarterly	Jun 2027	53,203	26,892	80,095
Centrally cleared	NOVA Chemicals Corp.	355,000	USD	355,000	5.000%	Quarterly	Jun 2027	(8,834)	10,548	1,714
Centrally cleared	The Goodyear Tire & Rubber Company	470,000	USD	470,000	5.000%	Quarterly	Jun 2027	(8,463)	13,673	5,210
Centrally cleared	Xerox Holdings Corp.	190,000	USD	190,000	1.000%	Quarterly	Jun 2027	26,772	(799)	25,973
				\$2,970,000				\$13,911	\$166,711	\$180,622

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
Centrally cleared	Occidental Petroleum Corp.	1.104%	750,000	USD	\$750,000	1.000%	Quarterly	Jun 2026	\$(27,397)	\$948	\$(26,449)
Centrally cleared	Ford Motor Credit Company LLC	4.278%	800,000	USD	800,000	5.000%	Quarterly	Dec 2026	110,640	(123,527)	(12,887)
					\$1,550,000				\$83,243	\$(122,579)	\$(39,336)

Derivatives Currency Abbreviations

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

Derivatives Abbreviations

JPM	JPMorgan Chase Bank, N.A.
MSCS	Morgan Stanley Capital Services LLC
OTC	Over-the-counter

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

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Investment Quality Bond Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 73.5%			
U.S. Treasury Bonds - 18.6%			
1.250%, 05/15/2050	\$ 4,170,000	\$ 2,653,163	1.2%
1.875%, 11/15/2051	3,165,000	2,374,739	1.1%
2.250%, 08/15/2046	3,655,000	2,947,129	1.3%
2.500%, 02/15/2045 (A)	4,309,000	3,654,571	1.6%
2.875%, 05/15/2043	1,170,000	1,066,894	0.5%
3.000%, 11/15/2044 to 02/15/2048	9,575,000	8,929,505	4.0%
3.125%, 02/15/2043 to 05/15/2048	3,885,000	3,747,794	1.7%
3.125%, 08/15/2044 (A)	5,535,000	5,242,683	2.4%
3.375%, 05/15/2044	1,690,000	1,668,017	0.7%
3.625%, 08/15/2043	680,000	697,903	0.3%
3.750%, 11/15/2043 (A)	2,908,000	3,041,927	1.4%
4.375%, 11/15/2039	1,170,000	1,351,624	0.6%
6.500%, 11/15/2026	3,135,000	3,570,716	1.6%
OTHER SECURITIES		552,991	0.2%
		41,499,656	
U.S. Treasury Inflation Protected Securities - 1.1%			
0.750%, 07/15/2028	769,229	774,728	0.4%
0.875%, 02/15/2047	975,922	901,584	0.4%
OTHER SECURITIES		731,728	0.3%
		2,408,040	
U.S. Treasury Notes - 14.6%			
0.625%, 05/15/2030	14,855,000	12,386,489	5.6%
0.875%, 11/15/2030	4,105,000	3,465,999	1.6%
1.375%, 11/15/2031	1,155,000	1,001,782	0.4%
1.625%, 05/15/2031	6,790,000	6,066,971	2.7%
1.875%, 02/15/2032	3,110,000	2,817,466	1.3%
2.750%, 02/15/2028	6,865,000	6,745,131	3.0%
		32,483,838	
Federal Home Loan Mortgage Corp. - 0.5%			
3.500%, 03/01/2048 to 06/01/2048	771,481	753,009	0.3%
OTHER SECURITIES		352,612	0.2%
		1,105,621	
Federal National Mortgage Association - 28.2%			
2.000%, TBA (B)	27,300,000	23,959,248	10.8%
2.500%, 07/01/2030 to 04/01/2045	743,188	686,845	0.3%
2.500%, TBA (B)	22,300,000	20,029,047	9.0%
2.660%, 03/01/2027	781,822	754,637	0.3%
3.000%, TBA (B)	5,900,000	5,491,145	2.5%
3.500%, 06/01/2046 to 05/01/2048	2,800,505	2,735,357	1.2%
4.000%, TBA (B)	5,800,000	5,717,529	2.6%
4.500%, TBA (B)	3,300,000	3,312,118	1.5%
		62,685,926	
Government National Mortgage Association - 10.5%			
2.000%, TBA (B)	4,200,000	3,728,955	1.7%
3.000%, TBA (B)	7,500,000	7,066,697	3.2%
3.500%, TBA (B)	5,400,000	5,244,735	2.3%
4.000%, TBA (B)	2,600,000	2,587,445	1.2%
4.500%, TBA (B)	4,600,000	4,666,862	2.1%
OTHER SECURITIES		150,941	0.0%
		23,445,635	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$175,245,409)		\$ 163,628,716	

Investment Quality Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS - 5.0%			
Angola - 0.1%			
		\$ 323,635	0.1%
Benin - 0.1%			
		207,650	0.1%
Bermuda - 0.1%			
		166,981	0.1%
Brazil - 0.4%			
Federative Republic of Brazil 10.000%, 01/01/2031	BRL 5,476,000	892,972	0.4%
Chile - 0.2%			
		467,587	0.2%
Colombia - 0.1%			
		277,171	0.1%
Croatia - 0.2%			
		461,372	0.2%
Dominican Republic - 0.2%			
		428,825	0.2%
Egypt - 0.1%			
		185,229	0.1%
Ghana - 0.0%			
		114,000	0.0%
Hungary - 0.3%			
		587,605	0.3%
Indonesia - 0.2%			
		394,286	0.2%
Ivory Coast - 0.1%			
		168,833	0.1%
Jordan - 0.1%			
		166,105	0.1%
Macedonia - 0.2%			
		444,806	0.2%
Mexico - 1.1%			
Government of Mexico 7.750%, 05/29/2031	MXN 35,584,600	1,627,625	0.7%
OTHER SECURITIES		875,063	0.4%
		2,502,688	
Oman - 0.2%			
		344,120	0.2%
Panama - 0.3%			
		731,867	0.3%
Philippines - 0.3%			
		559,778	0.3%
Romania - 0.3%			
		768,221	0.3%
Saudi Arabia - 0.1%			
		318,452	0.1%
Senegal - 0.2%			
		364,699	0.2%
United Arab Emirates - 0.1%			
		239,400	0.1%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$15,310,857)		\$ 11,116,282	
CORPORATE BONDS - 29.8%			
Communication services - 3.0%			
		6,786,612	3.0%
Consumer discretionary - 2.0%			
		4,460,500	2.0%
Consumer staples - 1.2%			
		2,806,299	1.2%
Energy - 2.9%			
		6,486,732	2.9%
Financials - 7.8%			
GTP Acquisition Partners I LLC 3.482%, 06/16/2025 (C)	\$ 730,000	718,845	0.3%
OTHER SECURITIES		16,565,087	7.5%
		17,283,932	
Health care - 2.1%			
		4,670,348	2.1%
Industrials - 2.3%			
		5,123,572	2.3%
Information technology - 3.6%			
Black Knight InfoServ LLC 3.625%, 09/01/2028 (C)	824,000	712,760	0.3%
Broadcom, Inc. 4.000%, 04/15/2029 (C)	705,000	653,250	0.3%
OTHER SECURITIES		6,618,823	3.0%
		7,984,833	
Materials - 1.0%			
		2,175,451	1.0%
Real estate - 1.0%			
		2,196,664	1.0%
Utilities - 2.9%			
		6,427,388	2.9%
TOTAL CORPORATE BONDS (Cost \$75,481,258)		\$ 66,402,331	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Investment Quality Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
MUNICIPAL BONDS - 2.2%			
Metropolitan Transportation Authority (New York) 5.175%, 11/15/2049	\$ 705,000	\$ 727,418	0.3%
New York Transportation Development Corp. 4.248%, 09/01/2035	715,000	705,826	0.3%
Philadelphia Authority for Industrial Development (Pennsylvania) 6.550%, 10/15/2028	675,000	766,955	0.3%
OTHER SECURITIES		2,617,211	1.3%
TOTAL MUNICIPAL BONDS (Cost \$4,994,525)		\$ 4,817,410	
TERM LOANS (D) - 1.4%			
Communication services - 0.1%		217,780	0.1%
Consumer discretionary - 0.3%		685,629	0.3%
Consumer staples - 0.1%		180,966	0.1%
Financials - 0.1%		309,818	0.1%
Health care - 0.2%		556,739	0.2%
Industrials - 0.2%		391,985	0.2%
Information technology - 0.3%		576,139	0.3%
Materials - 0.1%		185,269	0.1%
TOTAL TERM LOANS (Cost \$3,313,877)		\$ 3,104,325	
COLLATERALIZED MORTGAGE OBLIGATIONS - 15.1%			
Commercial and residential - 13.0%			
BBCMS Mortgage Trust Series 2017-DELC, Class A (1 month LIBOR + 0.850%), 2.174%, 08/15/2036 (C)(E)	949,000	929,302	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	798,710	0.4%
OTHER SECURITIES		27,136,800	12.2%
		28,864,812	
Federal Home Loan Mortgage Corp. - 0.8%		1,699,911	0.8%
Federal National Mortgage Association - 1.3%		2,870,518	1.3%
Government National Mortgage Association - 0.0%		82,562	0.0%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$35,927,779)		\$ 33,517,803	
ASSET BACKED SECURITIES - 10.2%			
Atrium XII Series 12A, Class AR (3 month LIBOR + 0.830%), 1.966%, 04/22/2027 (C)(E)	648,085	638,739	0.3%
BlueMountain CLO XXXI, Ltd. Series 2021-31A, Class A1 (3 month LIBOR + 1.150%), 2.194%, 04/19/2034 (C)(E)	810,000	783,187	0.4%
CIFC Funding, Ltd. Series 2017-2A, Class AR (3 month LIBOR + 0.950%), 2.013%, 04/20/2030 (C)(E)	900,000	885,677	0.4%

Investment Quality Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
ASSET BACKED SECURITIES (continued)			
Galaxy XXIII CLO, Ltd. Series 2017-23A, Class AR (3 month LIBOR + 0.870%), 2.054%, 04/24/2029 (C)(E)	\$ 782,057	\$ 768,138	0.3%
RR 1 LLC Series 2017-1A, Class A1AB (3 month LIBOR + 1.150%), 2.194%, 07/15/2035 (C)(E)	675,000	655,125	0.3%
OTHER SECURITIES		19,009,362	8.5%
TOTAL ASSET BACKED SECURITIES (Cost \$23,850,145)		\$ 22,740,228	
COMMON STOCKS - 0.0%			
Energy - 0.0%		15,214	0.0%
TOTAL COMMON STOCKS (Cost \$119,522)		\$ 15,214	
SHORT-TERM INVESTMENTS - 1.5%			
Short-term funds - 0.3%			
John Hancock Collateral Trust, 1.4215% (F)(G)	54,513	544,934	0.3%
Repurchase agreement - 1.2%			
Deutsche Bank Tri-Party Repurchase Agreement dated 6-30-22 at 1.500% to be repurchased at \$2,700,113 on 7-1-22, collateralized by \$2,688,057 Federal National Mortgage Association, 4.500% due 3-1-49 (valued at \$2,754,000)	\$ 2,700,000	2,700,000	1.2%
TOTAL SHORT-TERM INVESTMENTS (Cost \$3,244,930)		\$ 3,244,934	
Total Investments (Investment Quality Bond Trust) (Cost \$337,488,302) - 138.7%		\$ 308,587,243	138.7%
Other assets and liabilities, net - (38.7%)		(86,118,252)	(38.7%)
TOTAL NET ASSETS - 100.0%		\$ 222,468,991	100.0%

Currency Abbreviations

BRL	Brazilian Real
MXN	Mexican Peso

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 \$68,784,266 or 30.9% of the fund's net assets as of 6-30-22.
(D)	Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
(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 6-30-22.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Investment Quality 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.

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
10-Year Australian Treasury Bond Futures	12	Long	Sep 2022	\$985,890	\$989,394	\$3,504
10-Year Canada Government Bond Futures	20	Long	Sep 2022	1,917,333	1,926,507	9,174
5-Year U.S. Treasury Note Futures	59	Long	Sep 2022	6,677,730	6,622,750	(54,980)
10-Year U.S. Treasury Note Futures	288	Short	Sep 2022	(34,181,463)	(34,137,000)	44,463
2-Year U.S. Treasury Note Futures	30	Short	Sep 2022	(6,275,547)	(6,300,469)	(24,922)
Euro-Buxl Futures	6	Short	Sep 2022	(1,078,867)	(1,028,416)	50,451
German Euro BUND Futures	44	Short	Sep 2022	(6,916,963)	(6,860,216)	56,747
U.K. Long Gilt Bond Futures	12	Short	Sep 2022	(1,684,949)	(1,664,975)	19,974
U.S. Treasury Long Bond Futures	94	Short	Sep 2022	(13,215,889)	(13,030,750)	185,139
Ultra U.S. Treasury Bond Futures	58	Short	Sep 2022	(9,163,311)	(8,951,938)	211,373
Ultra U.S. Treasury Bond Futures	22	Short	Sep 2022	(2,847,744)	(2,802,250)	45,494
						\$546,417

[^] 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 351,000	USD 371,743	DB	9/21/2022	—	\$(1,866)
EUR 293,000	USD 307,635	JPM	9/21/2022	\$1,123	—
MXN 2,050,000	USD 101,305	BNP	9/21/2022	—	(819)
USD 1,025,290	BRL 5,165,000	CITI	9/21/2022	60,071	—
USD 120,107	EUR 114,000	BNP	7/29/2022	453	—
USD 5,377,975	EUR 5,001,000	BNP	9/21/2022	108,011	—
USD 415,187	EUR 392,000	GSI	9/21/2022	2,104	—
USD 112,216	EUR 106,000	JPM	9/21/2022	515	—
USD 1,177,207	MXN 23,490,000	DB	9/21/2022	25,783	—
USD 580,189	MXN 11,580,000	GSI	9/21/2022	12,565	—
				\$210,625	\$(2,685)

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
Centrally cleared	4,255,000	USD	Fixed 1.380%	USD Compounded SOFR	Annual	Annual	Dec 2031	\$(23,894)	\$496,227	\$472,333
Centrally cleared	2,185,000	USD	Fixed 1.560%	USD Compounded SOFR	Annual	Annual	Dec 2041	(11,902)	421,319	409,417
Centrally cleared	1,320,000	USD	Fixed 1.560%	USD Compounded SOFR	Annual	Annual	Dec 2051	(8,114)	290,063	281,949
								\$(43,910)	\$1,207,609	\$1,163,699

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.EM.35	1,300,000	USD	\$1,300,000	1.000%	Quarterly	Jun 2027	\$74,518	\$55,450	\$129,968
Centrally cleared	Federative Republic of Brazil	2,510,000	USD	2,510,000	1.000%	Quarterly	Jun 2027	139,516	68,980	208,496
				\$3,810,000				\$214,034	\$124,430	\$338,464

Derivatives Currency Abbreviations

BRL	Brazilian Real
EUR	Euro
MXN	Mexican Peso

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Investment Quality Bond Trust (continued)

USD U.S. Dollar

Derivatives Abbreviations

BNP	BNP Paribas
CITI	Citibank, N.A.
DB	Deutsche Bank AG
GSI	Goldman Sachs International
JPM	JPMorgan Chase Bank, N.A.
OTC	Over-the-counter
SOFR	Secured Overnight Financing Rate

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 - 5.4%			
U.S. Treasury Bills - 2.9%			
0.347%, 07/21/2022	\$ 48,000,000	\$ 47,990,875	2.1%
0.597%, 07/28/2022	20,000,000	19,991,168	0.8%
		67,982,043	
U.S. Treasury Notes - 2.5%			
1.619%, (3 month USBMMY - 0.075%), 04/30/2024 (A)	15,000,000	15,001,380	0.7%
1.822%, (3 month USBMMY + 0.055%), 07/31/2022 (A)	27,763,300	27,763,670	1.2%
OTHER SECURITIES		13,796,946	0.6%
		56,561,996	
TOTAL U.S. GOVERNMENT (Cost \$124,544,039)	\$	124,544,039	
U.S. GOVERNMENT AGENCY - 73.7%			
Federal Agricultural Mortgage Corp. - 11.9%			
1.023%, 12/15/2022	18,621,000	18,534,225	0.8%
1.390%, 07/14/2022	16,624,000	16,615,776	0.7%
1.541%, (SOFR + 0.010%), 08/18/2022 (A)	16,528,000	16,528,000	0.7%
1.551%, (SOFR + 0.020%), 02/14/2023 (A)	27,000,000	27,000,000	1.2%
1.551%, (SOFR + 0.020%), 02/24/2023 (A)	19,848,000	19,848,000	0.9%
1.551%, (SOFR + 0.020%), 03/01/2023 (A)	16,299,000	16,299,000	0.7%
1.566%, (SOFR + 0.035%), 04/06/2023 (A)	20,070,000	20,070,000	0.9%
1.572%, (SOFR + 0.040%), 03/29/2023 (A)	26,927,000	26,927,000	1.2%
OTHER SECURITIES		113,573,849	4.8%
		275,395,850	
Federal Farm Credit Bank - 22.4%			
1.163%, 09/26/2022	23,246,000	23,181,762	1.0%
1.426%, 07/20/2022	29,935,000	29,912,794	1.3%
1.472%, 07/27/2022	19,959,000	19,938,098	0.9%
1.546%, (SOFR + 0.015%), 11/28/2022 (A)	20,215,000	20,215,000	0.9%
1.551%, (SOFR + 0.015%), 05/02/2023 (A)	36,654,000	36,652,448	1.6%
1.561%, (SOFR + 0.030%), 04/06/2023 (A)	16,846,000	16,846,000	0.7%
1.590%, (U.S. Federal Funds Effective Rate + 0.360%), 12/12/2022 (A)	20,198,000	20,231,942	0.9%
1.610%, (Prime rate - 3.170%), 01/26/2023 (A)	16,308,000	16,307,292	0.7%

Money Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AGENCY (continued)			
Federal Farm Credit Bank (continued)			
OTHER SECURITIES		\$ 336,148,556	14.4%
		519,433,892	
Federal Home Loan Bank - 35.5%			
0.835%, 07/06/2022	\$ 43,229,000	43,224,054	1.9%
0.852%, 07/08/2022	16,623,000	16,620,285	0.7%
0.852%, 07/25/2022	19,906,000	19,894,853	0.9%
0.894%, 07/15/2022	18,443,000	18,436,678	0.8%
0.902%, 07/20/2022	26,589,000	26,576,524	1.1%
1.077%, 08/15/2022	19,135,000	19,109,622	0.8%
1.103%, 08/17/2022	20,136,000	20,107,454	0.9%
1.229%, 08/24/2022	16,622,000	16,591,831	0.7%
1.263%, 07/29/2022	66,458,000	66,391,657	2.9%
1.339%, 07/12/2022	46,529,000	46,510,235	2.0%
1.380%, 08/10/2022	52,589,000	52,509,566	2.3%
1.394%, 05/03/2023	19,950,000	19,950,000	0.9%
1.394%, 08/12/2022	27,819,000	27,774,454	1.2%
1.395%, 10/21/2022	16,616,000	16,545,179	0.7%
1.421%, 07/28/2022	19,931,000	19,910,072	0.9%
1.531%, (SOFR), 08/19/2022 (A)	26,615,000	26,615,000	1.1%
1.536%, (SOFR + 0.005%), 09/16/2022 (A)	16,330,000	16,330,000	0.7%
1.536%, (SOFR + 0.005%), 07/18/2022 (A)	16,530,000	16,530,000	0.7%
1.536%, (SOFR + 0.005%), 07/25/2022 (A)	16,290,000	16,290,000	0.7%
1.536%, (SOFR + 0.010%), 07/26/2022 (A)	26,845,000	26,845,093	1.2%
1.541%, (SOFR + 0.010%), 08/02/2022 (A)	19,995,000	19,995,000	0.9%
1.541%, (SOFR + 0.010%), 08/17/2022 (A)	15,000,000	15,000,000	0.6%
1.541%, (SOFR + 0.010%), 09/16/2022 (A)	19,785,000	19,785,000	0.9%
1.551%, (SOFR + 0.020%), 12/16/2022 (A)	19,950,000	19,950,000	0.9%
1.564%, 08/03/2022	26,605,000	26,567,443	1.1%
1.592%, (SOFR + 0.060%), 11/23/2022 (A)	18,370,000	18,370,000	0.8%
1.622%, (SOFR + 0.090%), 08/12/2022 (A)	14,640,000	14,640,000	0.6%
1.984%, 05/23/2023	16,645,000	16,645,000	0.7%
OTHER SECURITIES		136,726,431	5.9%
		820,441,431	
Federal Home Loan Mortgage Corp. - 2.2%			
1.262%, 07/25/2022	40,378,000	40,347,874	1.7%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (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 Home Loan Mortgage Corp. (continued)			
OTHER SECURITIES		\$ 10,604,372	0.5%
		50,952,246	
Federal National Mortgage Association - 1.7%		39,317,316	1.7%
TOTAL U.S. GOVERNMENT AGENCY (Cost \$1,705,540,735)		\$ 1,705,540,735	
REPURCHASE AGREEMENT - 21.5%			
Repurchase Agreement with State Street Corp. dated 6-30-22 at 1.440% to be repurchased at \$498,319,932 on 7-1-22, collateralized by \$567,713,900 U.S. Treasury Notes, 1.250% due 5-31-28 to 6-30-28 (valued at \$508,266,030)	\$ 498,300,000	498,300,000	21.5%
TOTAL REPURCHASE AGREEMENT (Cost \$498,300,000)		\$ 498,300,000	
Total Investments (Money Market Trust) (Cost \$2,328,384,774) - 100.6%		\$ 2,328,384,774	100.6%
Other assets and liabilities, net - (0.6%)		(13,278,209)	(0.6%)
TOTAL NET ASSETS - 100.0%		\$ 2,315,106,565	100.0%

Security Abbreviations and Legend

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

Opportunistic Fixed Income Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 6.2%			
U.S. Treasury Inflation Protected Securities - 0.7%			
0.250%, 02/15/2050	\$ 1,506,575	\$ 1,188,841	0.7%
		1,188,841	
Federal National Mortgage Association - 5.5%			
2.500%, TBA (A)	9,613,000	8,634,073	5.1%
4.000%, TBA (A)	675,000	665,402	0.4%
		9,299,475	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$10,637,375)		\$ 10,488,316	
FOREIGN GOVERNMENT OBLIGATIONS - 41.0%			
Angola - 0.1%			
		157,839	0.1%
Argentina - 0.2%			
		338,374	0.2%
Australia - 1.7%			
Commonwealth of Australia 0.250%, 11/21/2032	AUD 1,750,000	1,107,474	0.6%
Commonwealth of Australia 1.750%, 06/21/2051	1,870,000	819,618	0.5%
Commonwealth of Australia, Inflation Linked Bond 1.439%, 08/21/2040	1,370,000	1,014,911	0.6%
		2,942,003	

Opportunistic Fixed Income Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)			
Benin - 0.1%			
		\$ 265,520	0.1%
Brazil - 5.0%			
10.000% 01/01/2025 to 01/01/2029	BRL 49,907,000	8,411,265	4.9%
OTHER SECURITIES		115,519	0.1%
		8,526,784	
		210,008	0.1%
Bulgaria - 0.1%			
Canada - 2.4%			
Government of Canada 4.000%, 12/01/2031	CAD 2,130,622	2,083,249	1.2%
Province of Ontario 2.000%, 12/01/2036	2,710,801	2,040,935	1.2%
		4,124,184	
		618,863	0.4%
Chile - 0.4%			
Colombia - 0.8%			
Republic of Colombia 3.875%, 02/15/2061	\$ 845,000	484,734	0.3%
Republic of Colombia 6.125%, 01/18/2041	645,000	504,966	0.3%
OTHER SECURITIES		314,834	0.2%
		1,304,534	
Czech Republic - 0.2%			
		353,380	0.2%
Dominican Republic - 0.2%			
		432,494	0.2%
Egypt - 0.2%			
		359,880	0.2%
El Salvador - 0.0%			
		48,061	0.0%
Gabon - 0.3%			
		441,246	0.3%
Ghana - 0.1%			
		214,600	0.1%
Greece - 0.4%			
Republic of Greece, GDP-Linked Note 4.404%, 10/15/2042 (B)*	EUR 409,185,000	643,208	0.4%
Guatemala - 0.1%			
		145,312	0.1%
Hungary - 0.7%			
		1,175,645	0.7%
Iceland - 2.1%			
Republic of Iceland 5.000%, 11/15/2028	ISK 433,770,000	3,143,370	1.9%
OTHER SECURITIES		369,004	0.2%
		3,512,374	
Indonesia - 0.9%			
Republic of Indonesia 7.000%, 09/15/2030	IDR 11,969,000,000	796,193	0.4%
OTHER SECURITIES		833,728	0.5%
		1,629,921	
		626,798	0.4%
Ivory Coast - 0.4%			
Japan - 3.7%			
Government of Japan, CPI Linked Bond 0.100%, 03/10/2028	JPY 805,986,688	6,249,248	3.7%
Macedonia - 0.6%			
Republic of North Macedonia 1.625%, 03/10/2028	EUR 1,235,000	966,794	0.5%
OTHER SECURITIES		141,885	0.1%
		1,108,679	
Malaysia - 0.4%			
Government of Malaysia 3.885%, 08/15/2029	MYR 3,440,000	762,643	0.4%
Mexico - 2.4%			
Government of Mexico 2.750%, 11/27/2031	MXN 34,229,586	1,544,591	0.9%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Opportunistic Fixed Income Trust (continued)

		Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)				
Mexico (continued)				
Government of Mexico 3.625%, 04/09/2029	EUR	550,000	\$ 542,805	0.3%
Government of Mexico 8.500%, 05/31/2029	MXN	16,632,300	802,671	0.5%
OTHER SECURITIES			1,119,322	0.7%
			4,009,389	
Morocco - 0.4%			629,761	0.4%
New Zealand - 2.7%				
Government of New Zealand 2.750%, 05/15/2051	NZD	2,975,000	1,420,914	0.8%
Government of New Zealand, Inflation Linked Bond 2.887%, 09/20/2040		1,390,000	1,021,904	0.6%
Government of New Zealand, Inflation Linked Bond 2.917%, 09/20/2035		1,025,000	770,674	0.5%
Government of New Zealand, Inflation Linked Bond 3.555%, 09/20/2030		1,280,000	1,020,425	0.6%
OTHER SECURITIES			357,420	0.2%
			4,591,337	
Nigeria - 0.1%			141,335	0.1%
Pakistan - 0.1%			119,000	0.1%
Panama - 0.3%				
Republic of Panama 4.500%, 04/01/2056	\$	560,000	443,721	0.3%
Paraguay - 0.3%				
Republic of Paraguay 5.600%, 03/13/2048		600,000	472,825	0.3%
Peru - 1.5%				
Republic of Peru 6.150%, 08/12/2032	PEN	2,105,000	485,735	0.3%
Republic of Peru 6.950%, 08/12/2031		6,385,000	1,582,602	0.9%
OTHER SECURITIES			416,925	0.3%
			2,485,262	
Philippines - 0.0%			70,510	0.0%
Poland - 0.3%				
Republic of Poland 2.500%, 07/25/2026	PLN	2,870,000	531,839	0.3%
Romania - 0.8%				
Russia - 0.5%				
Government of Russia 6.900%, 05/23/2029 (C),(D)	RUB	240,040,000	436,436	0.3%
OTHER SECURITIES			395,046	0.2%
			831,482	
Serbia - 0.5%				
Republic of Serbia 1.650%, 03/03/2033	EUR	660,000	432,015	0.3%
OTHER SECURITIES			371,295	0.2%
			803,310	
South Africa - 0.5%				
Republic of South Africa 8.250%, 03/31/2032	ZAR	13,680,000	705,256	0.4%
OTHER SECURITIES			159,500	0.1%
			864,756	
South Korea - 8.0%				
Republic of Korea 1.375%, 12/10/2029	KRW	10,736,980,000	7,047,275	4.2%

Opportunistic Fixed Income Trust (continued)

		Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)				
South Korea (continued)				
Republic of Korea 2.375%, 12/10/2031	KRW	4,545,430,000	\$ 3,138,782	1.8%
Republic of Korea, Inflation Linked Bond 1.125%, 06/10/2030		2,972,600,311	2,202,502	1.3%
Republic of Korea, Inflation Linked Bond 1.750%, 06/10/2028		1,544,630,006	1,189,682	0.7%
			13,578,241	
Spain - 0.8%				
Kingdom of Spain 1.000%, 10/31/2050 (E)	EUR	2,020,000	1,302,043	0.8%
Sri Lanka - 0.0%				
			63,049	0.0%
Thailand - 0.5%				
Kingdom of Thailand 1.600%, 12/17/2029	THB	30,080,000	787,208	0.5%
Turkey - 0.0%				
			88,209	0.0%
United Arab Emirates - 0.1%				
			203,309	0.1%
Uruguay - 0.0%				
			15,320	0.0%
Uzbekistan - 0.1%				
			141,894	0.1%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$93,204,273)			\$ 69,733,223	
CORPORATE BONDS - 21.3%				
Australia - 0.0%				
			36,000	0.0%
Austria - 0.1%				
			181,623	0.1%
Azerbaijan - 0.1%				
			189,353	0.1%
Bermuda - 0.1%				
			114,290	0.1%
Canada - 0.3%				
			478,564	0.3%
Chile - 0.2%				
			305,818	0.2%
China - 0.1%				
			165,581	0.1%
Finland - 0.0%				
			24,719	0.0%
France - 1.3%				
Valeo 1.000%, 08/03/2028	EUR	700,000	571,077	0.3%
OTHER SECURITIES			1,623,693	1.0%
			2,194,770	
Germany - 0.5%				
			832,318	0.5%
Indonesia - 0.1%				
			183,500	0.1%
Italy - 0.3%				
Assicurazioni Generali SpA 2.429%, 07/14/2031		600,000	491,067	0.3%
			491,067	
Japan - 0.2%				
			322,310	0.2%
Luxembourg - 0.2%				
			381,835	0.2%
Macau - 0.2%				
			326,480	0.2%
Malta - 0.1%				
			146,138	0.1%
Mexico - 0.1%				
			231,976	0.1%
Netherlands - 1.2%				
Teva Pharmaceutical Finance Netherlands II BV 4.375%, 05/09/2030		675,000	561,131	0.3%
OTHER SECURITIES			1,386,914	0.9%
			1,948,045	
Norway - 0.1%				
			218,764	0.1%
Spain - 0.2%				
			310,166	0.2%
Switzerland - 0.1%				
			221,210	0.1%
United Arab Emirates - 0.1%				
			161,597	0.1%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Opportunistic Fixed Income Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
United Kingdom - 0.7%		\$ 1,143,471	0.7%
United States - 15.0%			
Black Knight InfoServ LLC 3.625%, 09/01/2028 (E)	\$ 675,000	583,875	0.3%
FirstCash, Inc. 4.625%, 09/01/2028 (E)	616,000	531,978	0.3%
Nationstar Mortgage Holdings, Inc. 5.750%, 11/15/2031 (E)	690,000	528,333	0.3%
Reynolds American, Inc. 5.850%, 08/15/2045	580,000	486,674	0.3%
OTHER SECURITIES		23,393,966	13.8%
		25,524,826	
TOTAL CORPORATE BONDS (Cost \$43,138,965)	\$	36,134,421	
CONVERTIBLE BONDS - 2.0%			
China - 0.3%		551,228	0.3%
Israel - 0.0%		24,040	0.0%
Italy - 0.1%		83,311	0.1%
Luxembourg - 0.1%		199,305	0.1%
Singapore - 0.2%		270,100	0.2%
United Kingdom - 0.2%		414,760	0.2%
United States - 1.1%		1,947,217	1.1%
TOTAL CONVERTIBLE BONDS (Cost \$4,602,090)	\$	3,489,961	
MUNICIPAL BONDS - 3.8%			
Commonwealth of Massachusetts, GO 2.514%, 07/01/2041	625,000	484,370	0.3%
OTHER SECURITIES		5,978,063	3.5%
TOTAL MUNICIPAL BONDS (Cost \$7,352,366)	\$	6,462,433	
TERM LOANS (F) - 6.2%			
France - 0.1%		129,071	0.1%
Luxembourg - 0.2%		384,501	0.2%
Netherlands - 0.1%		263,308	0.1%
Sweden - 0.1%		146,761	0.1%
United Kingdom - 0.1%		171,890	0.1%
United States - 5.6%		9,465,949	5.6%
TOTAL TERM LOANS (Cost \$11,337,855)	\$	10,561,480	
COLLATERALIZED MORTGAGE OBLIGATIONS - 6.2%			
Cayman Islands - 0.1%		96,359	0.1%
United States - 6.1%			
Federal Home Loan Mortgage Corp. Series 2022-HQA1, Class M2 (1 month SOFR + 5.250%), 6.176%, 03/25/2042 (E)(G)	560,000	521,054	0.3%
OTHER SECURITIES		9,939,301	5.8%
		10,460,355	
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$11,000,558)	\$	10,556,714	
ASSET BACKED SECURITIES - 5.9%			
Cayman Islands - 3.1%		5,230,252	3.1%
Jersey, Channel Islands - 0.1%		230,866	0.1%
United States - 2.7%		4,566,867	2.7%
TOTAL ASSET BACKED SECURITIES (Cost \$10,760,740)	\$	10,027,985	

Opportunistic Fixed Income Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
PREFERRED SECURITIES - 0.1%			
United States - 0.1%		62,084	0.1%
TOTAL PREFERRED SECURITIES (Cost \$64,958)	\$	62,084	
EXCHANGE-TRADED FUNDS - 4.6%			
United States - 4.6%			
iShares JP Morgan USD Emerging Markets Bond ETF	86,500	7,380,180	4.3%
SPDR Bloomberg Convertible Securities ETF (H)	7,600	490,656	0.3%
		7,870,836	
TOTAL EXCHANGE-TRADED FUNDS (Cost \$10,332,632)	\$	7,870,836	
SHORT-TERM INVESTMENTS - 5.7%			
Short-term funds - 5.7%			
John Hancock Collateral Trust, 1.4215% (I)(J)	40,115	401,009	0.2%
State Street Institutional U.S. Government Money Market Fund, Premier Class, 0.7415% (I)	9,284,646	9,284,646	5.5%
		9,685,655	
TOTAL SHORT-TERM INVESTMENTS (Cost \$9,685,729)	\$	9,685,655	
Total Investments (Opportunistic Fixed Income Trust) (Cost \$212,117,541) - 103.0%	\$	175,073,108	103.0%
Other assets and liabilities, net - (3.0)%		(5,152,661)	(3.0)%
TOTAL NET ASSETS - 100.0%	\$	169,920,447	100.0%

Currency Abbreviations

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
EUR	Euro
IDR	Indonesian Rupiah
ISK	Icelandic Krona
JPY	Japanese Yen
KRW	Korean Won
MXN	Mexican Peso
MYR	Malaysian Ringgit
NZD	New Zealand Dollar
PEN	Peruvian Nuevo Sol
PLN	Polish Zloty
RUB	Russian Ruble
THB	Thai Bhat
ZAR	South African Rand

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.
CPI	Consumer Price Index
GO	General Obligation
(A)	Security purchased or sold on a when-issued or delayed delivery basis.
(B)	Non-income producing security.
(C)	Non-income producing - Issuer is in default.
(D)	Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. Refer to Note 2 to the financial statements.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Opportunistic Fixed Income Trust (continued)

- (E) 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 \$39,997,003 or 23.5% of the fund's net assets as of 6-30-22.
- (F) Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
- (G) Variable rate obligation. The coupon rate shown represents the rate at period end.

Opportunistic Fixed Income Trust (continued)

- (H) All or a portion of this security is on loan as of 6-30-22.
- (I) The rate shown is the annualized seven-day yield as of 6-30-22.
- (J) 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)
10-Year Australian Treasury Bond Futures	46	Long	Sep 2022	\$3,699,936	\$3,792,678	\$92,742
10-Year U.S. Treasury Note Futures	104	Long	Sep 2022	12,234,206	12,327,250	93,044
5-Year U.S. Treasury Note Futures	73	Long	Sep 2022	8,225,021	8,194,250	(30,771)
Euro SCHATZ Futures	1	Long	Sep 2022	114,574	114,379	(195)
Ultra U.S. Treasury Bond Futures	27	Long	Sep 2022	4,192,307	4,167,281	(25,026)
Ultra U.S. Treasury Bond Futures	2	Long	Sep 2022	255,919	254,750	(1,169)
10-Year Japan Government Bond Future	7	Short	Sep 2022	(7,667,888)	(7,667,084)	804
2-Year U.S. Treasury Note Futures	12	Short	Sep 2022	(2,535,297)	(2,520,188)	15,109
Euro-Buxl Futures	20	Short	Sep 2022	(3,596,113)	(3,428,054)	168,059
German Euro BOBL Futures	18	Short	Sep 2022	(2,346,454)	(2,342,608)	3,846
German Euro BUND Futures	38	Short	Sep 2022	(6,000,977)	(5,924,732)	76,245
U.S. Treasury Long Bond Futures	79	Short	Sep 2022	(11,086,222)	(10,951,375)	134,847
						\$527,535

[^] 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 2,112,000	USD 1,461,844	BARC	7/29/2022	—	\$(3,791)
BRL 62,099,000	USD 12,072,032	CITI	7/5/2022	—	(206,246)
BRL 5,340,000	USD 1,043,376	JPM	7/5/2022	—	(23,017)
BRL 14,205,000	USD 2,690,851	CITI	8/2/2022	\$162	—
CAD 930,000	USD 722,046	JPM	7/29/2022	440	—
CHF 143,000	USD 149,082	BOA	7/29/2022	931	—
CLP 333,955,000	USD 369,992	SSB	7/29/2022	—	(8,022)
COP 11,116,650,000	USD 2,696,187	CITI	7/29/2022	—	(30,273)
EUR 62,000	USD 65,822	BOA	7/29/2022	—	(747)
EUR 134,000	USD 140,691	BARC	7/29/2022	—	(45)
EUR 448,000	USD 471,892	JPM	7/29/2022	—	(1,673)
EUR 89,000	USD 93,136	MSI	7/29/2022	278	—
GBP 2,252,000	USD 2,745,912	JPM	7/29/2022	—	(3,445)
HUF 1,038,311,000	USD 2,731,176	BOA	7/29/2022	2,695	—
IDR 40,712,240,000	USD 2,737,601	CITI	7/29/2022	—	(16,225)
JPY 1,207,033,000	USD 8,988,759	JPM	7/29/2022	—	(79,951)
MXN 55,236,000	USD 2,762,532	CITI	7/29/2022	—	(27,694)
MXN 16,688,000	USD 824,805	GSI	7/29/2022	1,449	—
NOK 21,520,000	USD 2,168,923	JPM	7/29/2022	16,865	—
NZD 2,245,000	USD 1,414,643	JPM	7/29/2022	—	(12,778)
PHP 59,238,000	USD 1,083,655	CITI	7/29/2022	—	(8,115)
PLN 8,452,000	USD 1,884,294	BARC	7/29/2022	—	(4,740)
SEK 37,938,000	USD 3,730,952	JPM	7/29/2022	—	(19,381)
THB 39,960,000	USD 1,132,011	JPM	7/27/2022	—	(840)
TRY 11,739,000	USD 653,528	GSI	7/29/2022	38,335	—
USD 3,144,487	AUD 4,543,000	BARC	7/29/2022	8,154	—
USD 12,632,603	BRL 62,099,000	CITI	7/5/2022	766,812	—
USD 1,019,473	BRL 5,340,000	JPM	7/5/2022	—	(886)
USD 8,226,747	BRL 43,429,000	CITI	8/2/2022	—	(497)
USD 4,832,271	CAD 6,224,000	JPM	7/29/2022	—	(2,942)
USD 2,329,535	CLP 2,114,286,000	CITI	7/29/2022	37,885	—
USD 153,503	CLP 141,376,000	GSI	7/29/2022	267	—

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Opportunistic Fixed Income Trust (continued) FORWARD FOREIGN CURRENCY CONTRACTS (continued)

Contract to buy		Contract to sell		Counterparty (OTC)	Contractual settlement date	Unrealized appreciation	Unrealized depreciation
USD	2,715,191	CZK	64,252,000	CITI	7/29/2022	\$2,057	—
USD	279,609	EUR	264,000	BOA	7/29/2022	2,516	—
USD	20,121,652	EUR	19,101,154	JPM	7/29/2022	73,157	—
USD	708,426	GBP	581,000	JPM	7/29/2022	889	—
USD	258,405	HKD	2,026,000	GSI	7/29/2022	23	—
USD	1,819,319	IDR	27,056,000,000	CITI	7/29/2022	10,783	—
USD	2,750,229	INR	215,893,000	MSI	7/29/2022	22,807	—
USD	5,802,409	JPY	779,162,000	JPM	7/29/2022	51,610	—
USD	14,407,964	KRW	18,795,895,000	MSI	7/29/2022	—	\$(179,896)
USD	2,370,528	MXN	47,398,000	CITI	7/29/2022	23,764	—
USD	2,507,465	NOK	24,879,000	JPM	7/29/2022	—	(19,497)
USD	8,277,397	NZD	13,136,000	JPM	7/29/2022	74,768	—
USD	1,974,382	PEN	7,445,000	SSB	7/27/2022	34,462	—
USD	2,675,998	SGD	3,722,000	BARC	7/29/2022	—	(3,093)
USD	90,021	TRY	1,617,000	GSI	7/29/2022	—	(5,280)
USD	2,249,835	ZAR	36,068,000	MSI	7/29/2022	38,287	—
						\$1,209,396	\$(659,074)

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
Centrally cleared	2,550,000	CAD	CAD CORRA Compounded OIS	Fixed 0.013%	Semi-Annual	Semi-Annual	Sep 2026	—	\$(151,754)	\$(151,754)
Centrally cleared	2,550,000	CAD	CAD CORRA Compounded OIS	Fixed 0.013%	Semi-Annual	Semi-Annual	Sep 2026	—	(151,154)	(151,154)
Centrally cleared	2,935,000	CAD	CAD CDOR	Fixed 1.283%	Semi-Annual	Semi-Annual	Nov 2026	—	(181,313)	(181,313)
Centrally cleared	2,415,000	CAD	CAD CDOR	Fixed 1.266%	Semi-Annual	Semi-Annual	Nov 2026	—	(150,486)	(150,486)
Centrally cleared	7,990,000	CAD	CAD CORRA Compounded OIS	Fixed 1.530%	Semi-Annual	Semi-Annual	Dec 2026	—	(390,195)	(390,195)
Centrally cleared	52,320,000	MXN	MXN TIIE Banxico	Fixed 7.840%	Monthly	Monthly	Mar 2027	\$2,487	(118,398)	(115,911)
Centrally cleared	8,500,000	NZD	NZD BBR FRA	Fixed 2.660%	Semi-Annual	Quarterly	Mar 2027	(18,860)	(258,613)	(277,473)
Centrally cleared	6,540,000	NZD	NZD BBR FRA	Fixed 2.750%	Semi-Annual	Quarterly	Mar 2027	6,402	(203,121)	(196,719)
Centrally cleared	783,430,000	HUF	HUF BUBOR Reuters	Fixed 5.130%	Annual	Semi-Annual	Mar 2027	1,312	(273,052)	(271,740)
Centrally cleared	1,433,300,000	HUF	HUF BUBOR Reuters	Fixed 5.000%	Annual	Semi-Annual	Mar 2027	8,392	(524,120)	(515,728)
Centrally cleared	64,529,200	MXN	MXN TIIE Banxico	Fixed 7.130%	Monthly	Monthly	Jun 2031	22,318	(371,704)	(349,386)
Centrally cleared	66,070,000	MXN	MXN TIIE Banxico	Fixed 6.940%	Monthly	Monthly	Sep 2031	(1,092)	(402,431)	(403,523)
Centrally cleared	6,650,000	CAD	CAD CDOR	Fixed 3.389%	Semi-Annual	Semi-Annual	Sep 2037	—	(115,527)	(115,527)
Centrally cleared	200,000	GBP	GBP SONIA Compounded OIS	Fixed 1.382%	Annual	Annual	Sep 2052	—	41,243	41,243
Centrally cleared	270,000	GBP	GBP SONIA Compounded OIS	Fixed 0.840%	Annual	Annual	Sep 2071	(15,823)	128,274	112,451
								\$5,136	\$(3,122,351)	\$(3,117,215)

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
BARC	Federative Republic of Brazil	2,050,000	USD	\$2,050,000	1.000%	Quarterly	Dec 2026	\$111,993	\$27,545	\$139,538
JPM	Republic of Korea	9,630,000	USD	9,630,000	1.000%	Quarterly	Dec 2024	(163,403)	24,801	(138,602)
MSI	Government of Japan	9,570,000	USD	9,570,000	1.000%	Quarterly	Dec 2024	(172,958)	(30,850)	(203,808)
MSI	CMBX.NA.BBB-.12	250,000	USD	250,000	3.000%	Monthly	Aug 2061	16,753	27,262	44,015
MSI	CMBX.NA.BBB-.13	60,000	USD	60,000	3.000%	Monthly	Dec 2072	3,504	8,514	12,018
								\$(204,111)	\$57,272	\$(146,839)

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Opportunistic Fixed Income Trust (continued)

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	CMBX.NA.BBB-.11	6.953%	210,000	USD	\$210,000	3.000%	Monthly	Nov 2054	\$(26,548)	\$(6,733)	\$(33,281)
GSI	CMBX.NA.BBB-.12	6.852%	210,000	USD	210,000	3.000%	Monthly	Aug 2061	(26,847)	(10,126)	(36,973)
GSI	CMBX.NA.BBB-.12	6.852%	210,000	USD	210,000	3.000%	Monthly	Aug 2061	(29,741)	(7,232)	(36,973)
					\$630,000				\$(83,136)	\$(24,091)	\$(107,227)
Centrally cleared	CDX.NA.HY.38	5.749%	8,339,521	USD	8,339,521	5.000%	Quarterly	Jun 2027	18,590	(248,275)	(229,685)
Centrally cleared	iTraxx Europe Series 37 Version 1	1.185%	4,215,000	EUR	4,431,573	1.000%	Quarterly	Jun 2027	2,246	(38,921)	(36,675)
Centrally cleared	iTraxx Europe Series 37 Version 1	5.805%	1,590,000	EUR	1,677,107	5.000%	Quarterly	Jun 2027	(5,275)	(44,233)	(49,508)
					\$14,448,201				\$15,561	\$(331,429)	\$(315,868)
					\$15,078,201				\$(67,575)	\$(355,520)	\$(423,095)

Total return swaps

Pay/ receive total return*	Reference entity	Floating/ fixed rate	Payment frequency	Currency	Notional amount	Maturity date	Counterparty (OTC)	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
Pay	iBoxx \$ Liquid High Yield Index	1-Day USD Compounded SOFR	At Maturity	USD	1,385,000	Mar 2023	GSI	—	\$64,818	\$64,818
Pay	iBoxx \$ Liquid Investment Grade Index	1-Day USD Compounded SOFR	At Maturity	USD	5,100,000	Mar 2023	GSI	—	(80,135)	(80,135)
Pay	iBoxx \$ Liquid High Yield Index	1-Day USD Compounded SOFR	At Maturity	USD	4,620,000	Mar 2023	MSI	—	322,219	322,219
Pay	iBoxx \$ Liquid High Yield Index	1-Day USD Compounded SOFR	At Maturity	USD	4,660,000	Mar 2023	MSI	—	285,636	285,636
Receive	iBoxx \$ Liquid Leveraged Loan Index	1-Day USD Compounded SOFR	At Maturity	USD	1,365,000	Mar 2023	MSI	—	(29,826)	(29,826)
								—	\$562,712	\$562,712

* 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.

Inflation swaps

Counterparty (OTC)/ Centrally cleared	Notional amount	Currency	USD notional amount	Payments made	Payments received	Fixed payment frequency	Floating payment frequency	Maturity date	Unamortized upfront payment paid (received)	Unrealized appreciation (depreciation)	Value
BARC	2,970,000	USD	\$2,970,000	Fixed 3.243%	Consumers	At Maturity	At Maturity	Apr 2027	—	\$(9,199)	\$(9,199)
BARC	2,990,000	USD	2,990,000	Fixed 3.243%	Consumers	At Maturity	At Maturity	Apr 2027	—	—	—
BOA	640,000	USD	640,000	Fixed 1.635%	Consumers	At Maturity	At Maturity	Feb 2050	—	158,933	158,933
CITI	780,000	USD	780,000	Fixed 2.578%	Consumers	At Maturity	At Maturity	Feb 2051	—	7,749	7,749
JPM	2,330,000	USD	2,330,000	Fixed 1.830%	Consumers	At Maturity	At Maturity	Feb 2050	\$(55,868)	526,246	470,378
			\$9,710,000						\$(55,868)	\$683,729	\$627,861

Derivatives Currency Abbreviations

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
COP	Colombian Peso
CZK	Czech Republic Koruna

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Opportunistic Fixed Income Trust (continued)

EUR	Euro
GBP	Pound Sterling
HKD	Hong Kong Dollar
HUF	Hungarian Forint
IDR	Indonesian Rupiah
INR	Indian Rupee
JPY	Japanese Yen
KRW	Korean Won
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
PEN	Peruvian Nuevo Sol
PHP	Philippine Peso
PLN	Polish Zloty
SEK	Swedish Krona
SGD	Singapore Dollar
THB	Thai Bhat
TRY	Turkish Lira
USD	U.S. Dollar
ZAR	South African Rand

Derivatives Abbreviations

BARC	Barclays Bank PLC
BBR	Bank Bill Rate
BOA	Bank of America, N.A.
BUBOR	Budapest Interbank Offered Rate
CDOR	Canadian Dollar Offered Rate
CITI	Citibank, N.A.
CORRA	Canadian Overnight Repo Rate Average
CPI	Consumer Price Index
GSI	Goldman Sachs International
JPM	JPMorgan Chase Bank, N.A.
MSI	Morgan Stanley & Co. International PLC
OIS	Overnight Index Swap
OTC	Over-the-counter
SOFR	Secured Overnight Financing Rate
SONIA	Sterling Overnight Interbank Average Rate
SSB	State Street Bank and Trust Company
TIIE	Tasa de Interes Interbancario de Equilibrio (Interbank Equilibrium Interest Rate)

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

Select Bond Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 37.1%			
U.S. Treasury Bonds - 10.5%			
2.250%, 02/15/2052	\$ 515,145,000	\$ 423,948,226	6.6%
2.500%, 02/15/2045	83,239,000	70,597,077	1.1%
2.875%, 05/15/2052	67,168,000	63,442,275	1.0%
3.000%, 02/15/2047	37,979,000	35,464,375	0.5%
3.250%, 05/15/2042	82,802,000	80,809,577	1.3%
		674,261,530	
U.S. Treasury Notes - 4.2%			
2.875%, 05/15/2032	270,428,000	267,385,685	4.1%
OTHER SECURITIES		4,322,699	0.1%
		271,708,384	
Federal Home Loan Mortgage Corp. - 5.4%			
2.000%, 11/01/2051 to 03/01/2052	91,949,498	80,107,447	1.3%
2.500%, 08/01/2050 to 12/01/2051	99,359,689	90,252,439	1.4%

Select Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Federal Home Loan Mortgage Corp. (continued)			
3.000%, 03/01/2043 to 12/01/2049	\$ 101,531,555	\$ 96,137,400	1.5%
3.500%, 04/01/2044 to 03/01/2052	69,467,784	68,053,695	1.0%
OTHER SECURITIES		14,184,502	0.2%
		348,735,483	
Federal National Mortgage Association - 17.0%			
2.000%, 09/01/2050 to 02/01/2052	85,078,293	74,339,197	1.2%
2.500%, 09/01/2050 to 03/01/2052	234,689,099	212,277,366	3.2%
3.000%, 01/01/2043 to 02/01/2052	202,041,283	190,511,046	2.9%
3.500%, 06/01/2042 to 04/01/2052	173,923,434	170,046,336	2.7%
4.000%, 09/01/2040 to 04/01/2052	159,901,820	161,287,256	2.7%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Select Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Federal National Mortgage Association (continued)			
4.000%, TBA (A)	\$ 218,902,000	\$ 215,789,389	3.3%
4.500%, 12/01/2040 to 05/01/2042	34,866,064	36,063,665	0.5%
4.500%, TBA (A)	34,822,000	34,949,866	0.5%
		1,095,264,121	
Government National Mortgage Association - 0.0%		2,823,911	0.0%
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$2,545,000,082)		\$ 2,392,793,429	
FOREIGN GOVERNMENT OBLIGATIONS - 0.1%			
Qatar - 0.1%		8,801,789	0.1%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$8,410,000)		\$ 8,801,789	
CORPORATE BONDS - 34.7%			
Communication services - 2.8%			
Charter Communications Operating LLC 5.750%, 04/01/2048	16,696,000	14,965,538	0.2%
Verizon Communications, Inc. 4.329%, 09/21/2028	17,379,000	17,284,357	0.3%
OTHER SECURITIES		149,561,977	2.3%
		181,811,872	
Consumer discretionary - 3.1%			
Dollar Tree, Inc. 4.200%, 05/15/2028	16,502,000	16,029,434	0.3%
Expedia Group, Inc. 3.800%, 02/15/2028	16,524,000	15,059,280	0.2%
General Motors Financial Company, Inc. 3.600%, 06/21/2030	20,346,000	17,579,202	0.3%
OTHER SECURITIES		148,225,614	2.3%
		196,893,530	
Consumer staples - 0.6%			
Energy - 2.9%			
Energy Transfer LP 5.250%, 04/15/2029	17,785,000	17,615,270	0.3%
OTHER SECURITIES		171,441,031	2.6%
		189,056,301	
Financials - 10.8%			
Bank of America Corp. (2.687% to 4-22-31, then SOFR + 1.320%) 04/22/2032	19,364,000	16,256,424	0.2%
Bank of America Corp. (4.271% to 7-23-28, then 3 month LIBOR + 1.310%) 07/23/2029	17,187,000	16,513,492	0.3%
Citigroup, Inc. 4.600%, 03/09/2026	17,394,000	17,415,991	0.3%
Lloyds Banking Group PLC 4.450%, 05/08/2025	19,070,000	19,086,612	0.3%
Santander Holdings USA, Inc. 3.244%, 10/05/2026	16,909,000	15,856,864	0.2%
Santander Holdings USA, Inc. 3.450%, 06/02/2025	15,455,000	14,861,689	0.2%

Select Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Financials (continued)			
The Goldman Sachs Group, Inc. 3.850%, 01/26/2027	\$ 19,136,000	\$ 18,498,753	0.3%
The Goldman Sachs Group, Inc. (2.615% to 4-22-31, then SOFR + 1.281%) 04/22/2032	23,362,000	19,395,955	0.3%
Wells Fargo & Company (2.393% to 6-2-27, then SOFR + 2.100%) 06/02/2028	19,183,000	17,178,931	0.3%
Wells Fargo & Company (5.875% to 6-15-25, then 3 month LIBOR + 3.990%) 06/15/2025 (B)	22,240,000	21,681,776	0.3%
OTHER SECURITIES		519,019,988	8.1%
		695,766,475	
Health care - 1.9%			
AbbVie, Inc. 3.200%, 11/21/2029	25,645,000	23,591,885	0.4%
OTHER SECURITIES		97,665,909	1.5%
		121,257,794	
Industrials - 4.6%			
AerCap Ireland Capital DAC 2.450%, 10/29/2026	22,170,000	19,304,812	0.3%
The Boeing Company 5.150%, 05/01/2030	17,787,000	17,073,351	0.3%
United Airlines 2020-1 Class A Pass Through Trust 5.875%, 10/15/2027	15,933,326	15,659,273	0.2%
OTHER SECURITIES		244,466,642	3.8%
		296,504,078	
Information technology - 4.0%			
Broadcom, Inc. 4.750%, 04/15/2029	28,091,000	27,218,396	0.4%
Micron Technology, Inc. 4.185%, 02/15/2027	14,953,000	14,594,608	0.2%
Micron Technology, Inc. 5.327%, 02/06/2029	19,168,000	19,064,723	0.3%
Oracle Corp. 2.950%, 04/01/2030	18,106,000	15,462,484	0.2%
OTHER SECURITIES		184,531,208	2.9%
		260,871,419	
Materials - 0.6%			
Real estate - 2.2%			
Host Hotels & Resorts LP 3.875%, 04/01/2024	17,397,000	17,185,300	0.3%
OTHER SECURITIES		125,766,299	1.9%
		142,951,599	
Utilities - 1.2%			
TOTAL CORPORATE BONDS (Cost \$2,528,759,185)		\$ 2,238,290,215	
MUNICIPAL BONDS - 1.0%			
TOTAL MUNICIPAL BONDS (Cost \$79,794,259)		\$ 66,218,099	1.0%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Select Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COLLATERALIZED MORTGAGE OBLIGATIONS - 10.7%			
Commercial and residential - 8.4%			
BPR Trust Series 2022-OANA, Class A (1 month CME Term SOFR + 1.898%), 3.177%, 04/15/2037 (C)(D)	\$ 16,875,000	\$ 16,529,790	0.3%
BXHPP Trust Series 2021-FILM, Class C (1 month LIBOR + 1.100%), 2.424%, 08/15/2036 (C)(D)	17,743,000	16,493,724	0.3%
Life Mortgage Trust Series 2022-BMR2, Class A1 (1 month CME Term SOFR + 1.295%), 2.574%, 05/15/2039 (C)(D)	16,812,000	16,391,497	0.3%
SMRT Series 2022-MINI, Class A (1 month CME Term SOFR + 1.000%), 2.279%, 01/15/2039 (C)(D)	16,836,000	16,183,081	0.2%
OTHER SECURITIES		477,121,017	7.3%
		542,719,109	
Federal Home Loan Mortgage Corp. - 0.9%		59,171,887	0.9%
Federal National Mortgage Association - 0.3%		14,266,586	0.3%
Government National Mortgage Association - 1.1%		70,390,857	1.1%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$792,791,680)		\$ 686,548,439	
ASSET BACKED SECURITIES - 14.6%			
Progress Residential Trust Series 2021-SFR2, Class A, 1.546%, 04/19/2038 (C)	19,375,000	17,510,294	0.3%
OTHER SECURITIES		925,647,426	14.3%
TOTAL ASSET BACKED SECURITIES (Cost \$1,024,584,259)		\$ 943,157,720	
PREFERRED SECURITIES - 0.1%			
Utilities - 0.1%		5,990,273	0.1%
TOTAL PREFERRED SECURITIES (Cost \$5,881,688)		\$ 5,990,273	
SHORT-TERM INVESTMENTS - 4.8%			
U.S. Government Agency - 1.0%			
Federal Agricultural Mortgage Corp. Discount Note, 1.000%, 07/01/2022 *	29,074,000	29,074,000	0.5%
Federal Home Loan Bank Discount Note, 1.000%, 07/01/2022 *	31,332,000	31,332,000	0.5%
		60,406,000	

Select Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS (continued)			
Repurchase agreement - 3.8%			
Repurchase Agreement with State Street Corp. dated 6-30-22 at 1.440% to be repurchased at \$60,393,416 on 7-1-22, collateralized by \$68,900,800 U.S. Treasury Notes, 1.250% due 6-30-28 (valued at \$61,598,900)	\$ 60,391,000	\$ 60,391,000	0.9%
Repurchase Agreement with State Street Corp. dated 6-30-22 at 0.240% to be repurchased at \$186,578,244 on 7-1-22, collateralized by \$190,517,000 U.S. Treasury Notes, 3.000% due 6-30-24 (valued at \$190,308,574)	186,577,000	186,577,000	2.9%
		246,968,000	
TOTAL SHORT-TERM INVESTMENTS (Cost \$307,374,000)		\$ 307,374,000	
Total Investments (Select Bond Trust) (Cost \$7,292,595,153) - 103.1%		\$ 6,649,173,964	103.1%
Other assets and liabilities, net - (3.1%)		(197,433,992)	(3.1%)
TOTAL NET ASSETS - 100.0%		\$ 6,451,739,972	100.0%

Security Abbreviations and Legend

CME	Chicago Mercantile Exchange
LIBOR	London Interbank Offered Rate
SOFR	Secured Overnight Financing 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)	Security purchased or sold on a when-issued or delayed delivery basis.
(B)	Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.
(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 \$1,933,347,174 or 30.0% of the fund's net assets as of 6-30-22.
(D)	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.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Select Bond Trust (continued)

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
U.S. Treasury Long Bond Futures	84	Long	Sep 2022	\$11,647,295	\$11,644,500	\$(2,795)
						\$(2,795)

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

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

Short Term Government Income Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 94.2%			
U.S. Treasury Notes - 22.8%			
0.125%, 05/15/2023	\$ 2,750,000	\$ 2,684,902	1.6%
0.875%, 06/30/2026	1,800,000	1,652,414	1.0%
1.125%, 10/31/2026	2,500,000	2,304,395	1.3%
2.000%, 05/31/2024	4,500,000	4,418,613	2.6%
2.125%, 03/31/2024	2,700,000	2,660,238	1.6%
2.625%, 06/30/2023 to 04/15/2025	7,485,000	7,448,711	4.4%
2.750%, 07/31/2023	3,215,000	3,207,339	1.9%
2.875%, 11/30/2023	13,345,000	13,327,796	7.9%
OTHER SECURITIES		906,875	0.5%
		<u>38,611,283</u>	
Federal Farm Credit Bank - 10.9%			
0.500%, 12/23/2025 to 02/04/2026	10,000,000	9,121,935	5.4%
0.680%, 01/13/2027	6,000,000	5,399,930	3.2%
1.600%, 12/14/2026	2,000,000	1,875,504	1.1%
3.370%, 12/08/2025	2,000,000	1,989,810	1.2%
		<u>18,387,179</u>	
Federal Home Loan Bank - 32.0%			
0.625%, 11/27/2024	2,000,000	1,881,446	1.1%
0.650%, 02/26/2026	6,000,000	5,469,774	3.2%
0.700%, 01/28/2026	7,000,000	6,445,336	3.8%
0.850%, 10/28/2024	4,000,000	3,803,779	2.3%
0.900%, 02/26/2027	2,000,000	1,794,644	1.1%
1.000%, 11/08/2024 to 03/23/2026	3,950,000	3,658,160	2.1%
1.100%, 07/13/2026 to 08/20/2026	3,000,000	2,764,242	1.6%
1.200%, 12/27/2024	5,000,000	4,804,766	2.9%
1.500%, 08/15/2024 to 02/18/2025	5,770,000	5,557,119	3.3%
1.610%, 12/30/2026	2,500,000	2,357,793	1.4%
2.750%, 03/25/2027	2,600,000	2,529,578	1.5%
2.875%, 09/13/2024	5,500,000	5,477,222	3.2%
3.250%, 06/09/2025	2,415,000	2,393,636	1.4%
3.500%, 05/19/2025	4,000,000	3,982,943	2.4%
4.000%, 05/26/2027	1,115,000	1,113,363	0.7%
		<u>54,033,801</u>	
Federal Home Loan Mortgage Corp. - 13.8%			
0.375%, 09/23/2025	3,060,000	2,806,921	1.7%
0.640%, 11/24/2025	2,000,000	1,841,784	1.1%
0.650%, 10/22/2025	2,000,000	1,841,563	1.1%
0.700%, 12/23/2025	2,000,000	1,831,586	1.1%
0.800%, 10/27/2026	2,000,000	1,808,669	1.1%
1.500%, 02/12/2025	6,000,000	5,767,483	3.4%
2.500%, 09/01/2034	1,820,827	1,751,607	1.0%

Short Term Government Income Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Federal Home Loan Mortgage Corp. (continued)			
3.000%, 07/01/2030 to 12/01/2032	\$ 2,206,010	\$ 2,183,929	1.3%
3.500%, 04/01/2032	941,742	941,556	0.5%
4.000%, 07/22/2024 (A)	2,200,000	2,201,880	1.3%
OTHER SECURITIES		350,610	0.2%
		<u>23,327,588</u>	
Federal National Mortgage Association - 14.7%			
0.375%, 08/25/2025	5,000,000	4,592,120	2.7%
0.625%, 04/22/2025	4,000,000	3,740,414	2.2%
0.650%, 12/17/2025	2,000,000	1,841,258	1.1%
2.500%, 10/01/2027 to 09/01/2034	2,233,611	2,153,469	1.3%
2.875%, 09/12/2023	2,755,000	2,754,750	1.6%
3.000%, 03/01/2028 to 09/01/2034	5,876,004	5,817,288	3.5%
3.500%, 07/01/2031 to 06/01/2034	3,715,855	3,718,019	2.1%
OTHER SECURITIES		290,687	0.2%
		<u>24,908,005</u>	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$167,241,916)		\$ 159,267,856	
MUNICIPAL BONDS - 4.6%			
City of Houston (Texas)			
3.628%, 05/15/2024	1,000,000	1,003,485	0.6%
City of Houston, GO (Texas)			
2.110%, 03/01/2025	1,000,000	968,113	0.6%
City of New York, GO			
3.250%, 03/01/2024	1,000,000	998,086	0.6%
County of Orange (Florida)			
2.280%, 01/01/2026	1,000,000	960,937	0.6%
New York State Urban Development Corp.			
3.080%, 03/15/2024	1,000,000	995,059	0.6%
State of California, GO			
2.375%, 10/01/2026	1,000,000	956,326	0.6%
OTHER SECURITIES		1,869,950	1.0%
TOTAL MUNICIPAL BONDS (Cost \$8,149,595)		\$ 7,751,956	
COLLATERALIZED MORTGAGE OBLIGATIONS - 0.8%			
Federal Home Loan Mortgage Corp. - 0.2%			
		250,747	0.2%
Government National Mortgage Association - 0.6%			
		1,086,454	0.6%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$3,222,260)		\$ 1,337,201	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Short Term Government Income Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS - 1.4%			
Repurchase agreement - 1.4%			
Repurchase Agreement with State Street Corp. dated 6-30-22 at 0.240% to be repurchased at \$2,447,016 on 7-1-22, collateralized by \$2,498,700 U.S. Treasury Notes, 3.000% due 6-30-24 (valued at \$2,495,966)	\$ 2,447,000	\$ 2,447,000	1.4%
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,447,000)	\$	2,447,000	
Total Investments (Short Term Government Income Trust) (Cost \$181,060,771) - 101.0%	\$	170,804,013	101.0%
Other assets and liabilities, net - (1.0)%		(1,720,930)	(1.0%)
TOTAL NET ASSETS - 100.0%	\$	169,083,083	100.0%

Security Abbreviations and Legend

GO	General Obligation
(A)	Security purchased or sold on a when-issued or delayed delivery basis.

Strategic Income Opportunities Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 7.2%			
U.S. Treasury Bonds - 3.0%			
2.375%, 02/15/2042	\$ 4,210,000	\$ 3,569,948	0.9%
3.000%, 02/15/2049	5,975,000	5,693,747	1.5%
OTHER SECURITIES		2,285,812	0.6%
		11,549,507	
U.S. Treasury Notes - 4.2%			
1.500%, 01/31/2027	4,680,000	4,369,584	1.1%
1.875%, 02/15/2032	2,374,000	2,150,696	0.6%
2.250%, 03/31/2024	2,785,000	2,749,970	0.7%
2.875%, 05/15/2032	2,045,000	2,021,994	0.5%
OTHER SECURITIES		5,099,544	1.3%
		16,391,788	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$29,339,289)	\$	27,941,295	
FOREIGN GOVERNMENT OBLIGATIONS - 21.5%			
Australia - 1.1%			
		4,262,929	1.1%
Austria - 0.2%			
		738,008	0.2%
Brazil - 0.7%			
Federative Republic of Brazil 10.000% 01/01/2023 to 01/01/2025	BRL 14,010,000	2,529,326	0.7%
Canada - 2.7%			
Province of Ontario 1.350%, 12/02/2030	CAD 5,160,000	3,270,379	0.8%
OTHER SECURITIES		7,338,904	1.9%
		10,609,283	
China - 1.2%			
People's Republic of China 1.990%, 04/09/2025	CNY 12,420,000	1,831,093	0.5%
People's Republic of China 2.880%, 11/05/2023	14,670,000	2,212,757	0.6%

Strategic Income Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)			
China (continued)			
OTHER SECURITIES		\$ 632,495	0.1%
		4,676,345	
Colombia - 1.0%			
		3,879,422	1.0%
Greece - 0.6%			
		2,468,769	0.6%
India - 0.2%			
		980,941	0.2%
Indonesia - 3.0%			
Republic of Indonesia 6.375%, 04/15/2032	IDR 30,847,000,000	1,944,253	0.5%
Republic of Indonesia 6.500%, 06/15/2025	27,798,000,000	1,913,512	0.5%
OTHER SECURITIES		7,662,637	2.0%
		11,520,402	
Ireland - 0.1%			
		319,574	0.1%
Italy - 0.6%			
Republic of Italy 1.850%, 07/01/2025 (A)	EUR 1,710,000	1,788,118	0.4%
OTHER SECURITIES		661,263	0.2%
		2,449,381	
Japan - 1.1%			
Government of Japan 0.100%, 06/20/2025	JPY 447,900,000	3,316,797	0.9%
OTHER SECURITIES		788,722	0.2%
		4,105,519	
Malaysia - 1.2%			
		4,465,251	1.2%
Mexico - 1.3%			
Government of Mexico 7.500%, 06/03/2027	MXN 44,140,000	2,051,233	0.5%
Government of Mexico 7.750%, 05/29/2031	32,570,000	1,489,738	0.4%
OTHER SECURITIES		1,692,108	0.4%
		5,233,079	
Netherlands - 0.3%			
		1,007,577	0.3%
New Zealand - 1.5%			
Government of New Zealand 0.500% 05/15/2024 to 05/15/2026	NZD 6,945,000	4,010,008	1.0%
OTHER SECURITIES		1,625,698	0.5%
		5,635,706	
Norway - 1.4%			
Kingdom of Norway 1.750% 03/13/2025 to 02/17/2027 (A)	NOK 15,620,000	1,524,575	0.4%
Kingdom of Norway 2.000%, 05/24/2023 (A)	19,400,000	1,962,530	0.5%
OTHER SECURITIES		2,028,123	0.5%
		5,515,228	
Philippines - 0.5%			
		2,132,355	0.5%
Portugal - 0.6%			
Republic of Portugal 0.475%, 10/18/2030 (A)	EUR 1,905,000	1,740,826	0.5%
OTHER SECURITIES		432,853	0.1%
		2,173,679	
Qatar - 0.3%			
		1,192,043	0.3%
Singapore - 0.3%			
		1,074,556	0.3%
Spain - 0.5%			
		1,767,155	0.5%
Sweden - 0.3%			
		997,400	0.3%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Strategic Income Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
FOREIGN GOVERNMENT OBLIGATIONS (continued)			
United Arab Emirates - 0.4%		\$ 1,504,102	0.4%
United Kingdom - 0.4%		1,655,000	0.4%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$95,953,984)		\$ 82,893,030	
CORPORATE BONDS - 46.4%			
Communication services - 5.5%			
News Corp.			
3.875%, 05/15/2029 (A)	\$ 1,685,000	1,454,940	0.4%
WMG Acquisition Corp.			
3.000%, 02/15/2031 (A)	1,910,000	1,481,511	0.4%
OTHER SECURITIES		18,486,476	4.7%
		21,422,927	
Consumer discretionary - 4.6%			
New Red Finance, Inc.			
4.000%, 10/15/2030 (A)	2,124,000	1,704,510	0.4%
Yum! Brands, Inc.			
3.625%, 03/15/2031	1,795,000	1,507,800	0.4%
Yum! Brands, Inc.			
4.750%, 01/15/2030 (A)	1,773,000	1,608,998	0.4%
OTHER SECURITIES		13,006,193	3.4%
		17,827,501	
Consumer staples - 3.2%			
Kraft Heinz Foods Company			
4.250%, 03/01/2031	1,525,000	1,450,125	0.4%
OTHER SECURITIES		10,825,367	2.8%
		12,275,492	
Energy - 6.0%			
Cenovus Energy, Inc.			
6.750%, 11/15/2039	1,806,000	1,926,300	0.5%
EQT Corp.			
3.625%, 05/15/2031 (A)(B)	2,235,000	1,931,174	0.5%
OTHER SECURITIES		19,386,095	5.0%
		23,243,569	
Financials - 10.7%			
American International Group, Inc. (8.175% to 5-15-38, then 3 month LIBOR + 4.195%)			
05/15/2058	1,700,000	2,010,250	0.5%
MSCI, Inc.			
3.625%, 09/01/2030 to 11/01/2031 (A)	2,374,000	1,970,266	0.5%
Popular, Inc.			
6.125%, 09/14/2023	1,625,000	1,636,952	0.4%
U.S. Bancorp			
0.850%, 06/07/2024	EUR 2,560,000	2,603,222	0.7%
OTHER SECURITIES		32,935,751	8.6%
		41,156,441	
Health care - 3.8%			
Centene Corp.			
3.000%, 10/15/2030	\$ 1,795,000	1,487,606	0.4%
Centene Corp.			
3.375%, 02/15/2030	1,765,000	1,496,808	0.4%
DH Europe Finance II Sarl			
0.450%, 03/18/2028	EUR 1,630,000	1,500,194	0.4%
HCA, Inc.			
3.500%, 09/01/2030	\$ 3,693,000	3,141,672	0.8%
OTHER SECURITIES		6,843,990	1.8%
		14,470,270	
Industrials - 3.9%			
Delta Air Lines, Inc.			
4.750%, 10/20/2028 (A)	3,217,000	3,038,708	0.8%

Strategic Income Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Industrials (continued)			
The Boeing Company			
5.150%, 05/01/2030	\$ 2,425,000	\$ 2,327,704	0.6%
OTHER SECURITIES		9,592,858	2.5%
		14,959,270	
Information technology - 1.1%			
Materials - 4.0%			
Freeport-McMoRan, Inc.			
5.450%, 03/15/2043	1,905,000	1,762,220	0.5%
OTHER SECURITIES		13,646,668	3.5%
		15,408,888	
Real estate - 1.4%			
SBA Communications Corp.			
3.875%, 02/15/2027	1,900,000	1,734,301	0.4%
OTHER SECURITIES		3,728,640	1.0%
		5,462,941	
Utilities - 2.2%			
FirstEnergy Corp.			
7.375%, 11/15/2031	1,355,000	1,520,988	0.4%
OTHER SECURITIES		6,955,999	1.8%
		8,476,987	
TOTAL CORPORATE BONDS (Cost \$210,288,580)		\$ 179,052,060	
CONVERTIBLE BONDS - 1.8%			
Communication services - 0.6%			
		2,460,183	0.6%
Consumer discretionary - 0.2%			
		694,866	0.2%
Industrials - 1.0%			
American Airlines Group, Inc.			
6.500%, 07/01/2025	1,395,000	1,465,699	0.4%
OTHER SECURITIES		2,375,994	0.6%
		3,841,693	
TOTAL CONVERTIBLE BONDS (Cost \$8,130,034)		\$ 6,996,742	
CAPITAL PREFERRED SECURITIES - 0.1%			
Financials - 0.1%			
		432,394	0.1%
TOTAL CAPITAL PREFERRED SECURITIES (Cost \$554,594)		\$ 432,394	
TERM LOANS (C) - 10.2%			
Communication services - 1.0%			
		3,837,396	1.0%
Consumer discretionary - 3.3%			
Aramark Services, Inc., 2018 Term Loan B3 (1 month LIBOR + 1.750%)			
3.416%, 03/11/2025	1,722,000	1,649,246	0.4%
KFC Holding Company, 2021 Term Loan B (1 month LIBOR + 1.750%)			
3.345%, 03/15/2028	1,665,917	1,640,928	0.4%
New Red Finance, Inc., Term Loan B4 (1 month LIBOR + 1.750%)			
3.416%, 11/19/2026	2,291,883	2,183,591	0.6%
OTHER SECURITIES		7,432,566	1.9%
		12,906,331	
Energy - 0.4%			
Pilot Travel Centers LLC, 2021 Term Loan B (1 month SOFR + 2.000%)			
3.625%, 08/04/2028	1,558,225	1,490,053	0.4%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Strategic Income Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
TERM LOANS (continued)			
Financials - 0.3%		\$ 982,574	0.3%
Health care - 1.8%		7,074,570	1.8%
Industrials - 2.8%			
United Airlines, Inc., 2021 Term Loan B (1 month LIBOR + 3.750%) 5.392%, 04/21/2028	\$ 1,557,268	1,443,400	0.4%
OTHER SECURITIES		9,279,695	2.4%
		10,723,095	
Information technology - 0.3%		1,209,277	0.3%
Materials - 0.3%		1,300,054	0.3%
TOTAL TERM LOANS (Cost \$41,766,557)		\$ 39,523,350	
COLLATERALIZED MORTGAGE OBLIGATIONS - 3.6%			
Commercial and residential - 2.3%			
BX Commercial Mortgage Trust Series 2019-XL, Class A (1 month LIBOR + 0.920%), 2.244%, 10/15/2036 (A)(D)	1,544,846	1,517,644	0.4%
OTHER SECURITIES		7,251,864	1.9%
		8,769,508	
Federal Home Loan Mortgage Corp. - 0.8%		3,079,039	0.8%
Federal National Mortgage Association - 0.5%		2,064,980	0.5%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$14,129,358)		\$ 13,913,527	
ASSET BACKED SECURITIES - 1.1%			
Taco Bell Funding LLC Series 2016-1A, Class A23, 4.970%, 05/25/2046 (A)	1,482,000	1,472,398	0.4%
OTHER SECURITIES		2,612,078	0.7%
TOTAL ASSET BACKED SECURITIES (Cost \$4,189,403)		\$ 4,084,476	
COMMON STOCKS - 1.6%			
Communication services - 0.0%		0	0.0%
Consumer discretionary - 0.1%		600,137	0.1%
Financials - 0.7%		2,739,756	0.7%
Industrials - 0.3%		1,308,104	0.3%
Real estate - 0.2%		618,163	0.2%
Utilities - 0.3%		1,098,376	0.3%
TOTAL COMMON STOCKS (Cost \$9,332,000)		\$ 6,364,536	
PREFERRED SECURITIES - 3.2%			
Communication services - 0.4%		1,621,284	0.4%
Financials - 0.7%		2,693,442	0.7%
Health care - 0.4%		1,601,825	0.4%
Information technology - 0.1%		192,936	0.1%
Utilities - 1.6%			
NextEra Energy, Inc., 5.279%	58,050	2,882,183	0.8%
OTHER SECURITIES		3,290,198	0.8%
		6,172,381	
TOTAL PREFERRED SECURITIES (Cost \$13,331,465)		\$ 12,281,868	

Strategic Income Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
PURCHASED OPTIONS - 0.0%			
Puts - 0.0%		\$ 34,141	0.0%
TOTAL PURCHASED OPTIONS (Cost \$48,304)		\$ 34,141	
SHORT-TERM INVESTMENTS - 4.5%			
Short-term funds - 1.5%			
John Hancock Collateral Trust, 1.4215% (E)(F)	593,144	5,929,303	1.5%
Repurchase agreement - 3.0%			
Repurchase Agreement with State Street Corp. dated 6-30-22 at 0.240% to be repurchased at \$11,378,076 on 7-1-22, collateralized by \$11,618,300 U.S. Treasury Notes, 3.000% due 6-30-24 (valued at \$11,605,590)	\$ 11,378,000	11,378,000	3.0%
TOTAL SHORT-TERM INVESTMENTS (Cost \$17,308,025)		\$ 17,307,303	
Total Investments (Strategic Income Opportunities Trust) (Cost \$444,371,593) - 101.2%			
Other assets and liabilities, net - (1.2%)		(4,504,459)	(1.2%)
TOTAL NET ASSETS - 100.0%		\$ 386,320,263	100.0%

Currency Abbreviations

BRL	Brazilian Real
CAD	Canadian Dollar
CNY	Chinese Yuan Renminbi
EUR	Euro
IDR	Indonesian Rupiah
JPY	Japanese Yen
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar

Security Abbreviations and Legend

LIBOR	London Interbank Offered Rate
SOFR	Secured Overnight Financing Rate
(A)	These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$123,892,148 or 32.1% of the fund's net assets as of 6-30-22.
(B)	All or a portion of this security is on loan as of 6-30-22.
(C)	Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
(D)	Variable rate obligation. The coupon rate shown represents the rate at period end.
(E)	The rate shown is the annualized seven-day yield as of 6-30-22.
(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.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Strategic Income Opportunities Trust (continued)

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
Euro-BTP Italian Government Bond Futures	7	Long	Sep 2022	\$915,789	\$903,165	\$(12,624)
German Euro BUND Futures	11	Short	Sep 2022	(1,751,471)	(1,715,054)	36,417
U.S. Treasury Long Bond Futures	117	Short	Sep 2022	(16,359,315)	(16,219,125)	140,190
						\$163,983

[^] 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	1,071,336	USD	749,635	JPM	9/21/2022	—	\$(9,664)
AUD	3,571,119	USD	2,511,496	SSB	9/21/2022	—	(44,925)
BRL	5,193,263	USD	977,484	CITI	9/21/2022	—	(6,984)
BRL	2,798,568	USD	532,705	SSB	9/21/2022	—	(9,718)
CAD	4,779,163	USD	3,762,485	CIBC	9/21/2022	—	(49,108)
CAD	2,163,819	USD	1,710,221	JPM	9/21/2022	—	(28,948)
CAD	3,744,648	USD	2,906,667	MSCS	9/21/2022	\$2,900	—
CAD	4,826,985	USD	3,755,944	SSB	9/21/2022	—	(5,409)
CAD	3,716,551	USD	2,906,667	UBS	9/21/2022	—	(18,932)
COP	4,155,731,244	USD	989,460	CITI	9/21/2022	—	(1,390)
EUR	254,480	USD	270,129	BMO	9/21/2022	—	(1,963)
EUR	3,502,474	USD	3,693,215	CIBC	9/21/2022	—	(2,371)
EUR	4,078,273	USD	4,318,598	CITI	9/21/2022	—	(20,986)
EUR	4,076,655	USD	4,340,441	GSI	9/21/2022	—	(44,534)
EUR	5,769,419	USD	6,119,305	HUS	9/21/2022	—	(39,594)
EUR	2,046,792	USD	2,159,920	JPM	9/21/2022	—	(3,047)
EUR	6,144,988	USD	6,552,781	MSCS	9/21/2022	—	(77,302)
EUR	10,236,518	USD	10,798,459	SSB	9/21/2022	—	(11,399)
EUR	8,021,059	USD	8,432,337	UBS	9/21/2022	20,112	—
GBP	159,314	USD	195,871	SSB	9/21/2022	—	(1,648)
JPY	141,813,042	USD	1,053,002	GSI	9/21/2022	—	(2,086)
JPY	335,105,621	USD	2,506,335	JPM	9/21/2022	—	(23,011)
MXN	11,328,662	USD	537,645	UBS	9/21/2022	17,658	—
NOK	1,459,750	SEK	1,493,175	MSCS	9/21/2022	2,017	—
NZD	1,609,339	AUD	1,454,200	CIBC	9/21/2022	—	(197)
NZD	1,608,636	AUD	1,454,200	CITI	9/21/2022	—	(635)
NZD	1,611,838	AUD	1,454,200	MSCS	9/21/2022	1,363	—
NZD	3,668,820	USD	2,308,093	BARC	9/21/2022	—	(18,768)
NZD	1,834,410	USD	1,149,488	CIBC	9/21/2022	—	(4,825)
NZD	3,299,148	USD	2,078,923	CITI	9/21/2022	—	(20,271)
NZD	3,668,820	USD	2,330,475	MSCS	9/21/2022	—	(41,150)
SEK	1,504,025	NOK	1,459,750	JPM	9/21/2022	—	(952)
USD	3,892,513	AUD	5,585,866	ANZ	9/21/2022	34,356	—
USD	1,285,431	AUD	1,786,392	CIBC	9/21/2022	51,570	—
USD	2,959,529	AUD	4,278,181	CITI	9/21/2022	4,591	—
USD	647,002	AUD	930,978	GSI	9/21/2022	3,975	—
USD	646,541	AUD	930,978	HUS	9/21/2022	3,515	—
USD	642,341	AUD	893,196	MSCS	9/21/2022	25,411	—
USD	6,295,567	AUD	8,784,252	SSB	9/21/2022	228,285	—
USD	4,811,730	BRL	24,088,965	CITI	9/21/2022	310,063	—
USD	1,368,176	CAD	1,721,870	CITI	9/21/2022	30,295	—
USD	4,873,773	CAD	6,164,615	HUS	9/21/2022	83,909	—
USD	1,453,333	CAD	1,864,001	JPM	9/21/2022	5,017	—
USD	4,610,220	CAD	5,895,239	RBC	9/21/2022	29,659	—
USD	2,906,667	CAD	3,751,632	SCB	9/21/2022	—	(8,326)
USD	510,625	COP	1,983,011,090	CITI	9/21/2022	39,143	—
USD	2,523,812	COP	9,757,546,905	SSB	9/21/2022	203,850	—
USD	5,390,799	EUR	5,104,877	BARC	9/21/2022	11,371	—
USD	8,694,124	EUR	8,173,878	CIBC	9/21/2022	80,637	—
USD	5,443,179	EUR	5,102,753	CITI	9/21/2022	65,989	—
USD	9,620,278	EUR	9,040,373	HUS	9/21/2022	93,693	—
USD	5,445,841	EUR	5,119,088	JPM	9/21/2022	51,438	—

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (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
USD	7,413,039	EUR	6,995,327	MSCS	9/21/2022	\$41,488	—
USD	2,162,181	EUR	2,046,113	RBC	9/21/2022	6,023	—
USD	26,116,648	EUR	24,308,117	SSB	9/21/2022	501,188	—
USD	2,395,213	EUR	2,250,724	UBS	9/21/2022	23,440	—
USD	4,247,432	GBP	3,370,647	JPM	9/21/2022	138,204	—
USD	3,117,697	JPY	413,750,676	JPM	9/21/2022	51,568	—
USD	3,518,029	JPY	463,444,754	MSCS	9/21/2022	83,638	—
USD	4,614,677	MXN	92,300,452	UBS	9/21/2022	90,331	—
USD	1,165,908	NZD	1,830,168	ANZ	9/21/2022	23,893	—
USD	1,378,344	NZD	2,139,644	MSCS	9/21/2022	43,217	—
USD	573,748	NZD	891,518	SSB	9/21/2022	17,445	—
USD	5,001,502	NZD	7,748,572	UBS	9/21/2022	166,432	—
USD	1,945,251	SGD	2,698,174	ANZ	9/21/2022	2,220	—
USD	975,238	SGD	1,355,714	CIBC	9/21/2022	—	\$(1,049)
USD	1,945,251	SGD	2,697,291	CITI	9/21/2022	2,856	—
USD	1,945,251	SGD	2,700,144	HUS	9/21/2022	801	—
USD	1,950,477	SGD	2,715,537	JPM	9/21/2022	—	(5,058)
USD	1,945,251	SGD	2,703,160	UBS	9/21/2022	—	(1,370)
						\$2,593,561	\$(505,620)

WRITTEN OPTIONS

Foreign currency options

Description	Counterparty (OTC)	Currency	Exercise price	Expiration date	Notional amount*	Premium	Value
Puts							
Euro vs. U.S. Dollar	CITI	EUR	1.04	Sep 2022	6,575,000	\$69,106	\$(71,831)
						\$69,106	\$(71,831)

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

Derivatives Currency Abbreviations

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

Derivatives Abbreviations

ANZ	Australia and New Zealand Banking Group Limited
BARC	Barclays Bank PLC
BMO	Bank of Montreal
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.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (unaudited) (showing percentage of total net assets)

Total Bond Market Trust

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 68.1%			
U.S. Treasury Bonds - 8.2%			
1.250%, 05/15/2050	\$ 8,000,000	\$ 5,090,000	0.7%
2.000%, 11/15/2041 to 08/15/2051	19,000,000	14,833,750	1.9%
2.750%, 08/15/2047	3,000,000	2,682,656	0.3%
3.000%, 02/15/2047 to 02/15/2049	22,635,000	21,269,421	2.8%
4.250%, 05/15/2039 to 11/15/2040	4,610,000	5,256,583	0.7%
4.375%, 05/15/2041	1,830,000	2,095,993	0.3%
4.625%, 02/15/2040	5,000,000	5,950,000	0.8%
4.750%, 02/15/2041	2,000,000	2,408,594	0.3%
OTHER SECURITIES		3,039,590	0.4%
		62,626,587	
U.S. Treasury Notes - 28.8%			
0.125%, 10/31/2022 to 02/28/2023	12,500,000	12,376,026	1.6%
0.250%, 11/15/2023 to 10/31/2025	31,000,000	29,027,266	3.8%
0.375%, 09/15/2024 to 07/31/2027	9,000,000	8,215,860	1.1%
0.500%, 10/31/2027	12,000,000	10,484,063	1.4%
0.625%, 03/31/2027	6,000,000	5,356,172	0.7%
0.750%, 03/31/2026	4,000,000	3,673,906	0.5%
0.875%, 01/31/2024 to 09/30/2026	15,000,000	14,242,969	1.9%
1.125%, 01/15/2025	20,000,000	19,073,438	2.5%
1.250%, 08/31/2024	5,000,000	4,816,992	0.6%
1.375%, 08/31/2026 to 11/15/2031	8,000,000	7,274,883	0.9%
1.500%, 01/31/2027	30,000,000	28,010,156	3.7%
1.750%, 12/31/2024 to 01/31/2029	34,000,000	31,583,477	4.1%
2.125%, 05/31/2026	3,000,000	2,898,281	0.4%
2.250%, 11/15/2027	20,595,000	19,744,652	2.6%
2.375%, 05/15/2029	5,000,000	4,790,039	0.6%
2.625%, 02/28/2023	3,000,000	2,998,359	0.4%
2.750%, 04/30/2023	3,500,000	3,496,309	0.5%
2.875%, 11/30/2023 to 05/15/2028	9,300,000	9,217,355	1.2%
3.000%, 10/31/2025	2,000,000	1,996,719	0.3%
		219,276,922	
Federal Home Loan Bank - 0.3%			
5.500%, 07/15/2036	1,690,000	2,036,779	0.3%
		2,036,779	
Federal Home Loan Mortgage Corp. - 4.7%			
1.500%, 12/01/2036 to 03/01/2051	6,831,990	5,838,820	0.7%
2.500%, 04/01/2031 to 08/01/2050	4,273,346	3,909,353	0.5%
2.750%, 06/19/2023	2,000,000	1,995,293	0.3%
3.000%, 07/01/2032 to 04/01/2051	9,502,935	9,032,076	1.3%
3.500%, 12/01/2025 to 06/01/2049	6,559,586	6,391,316	0.9%
4.500%, 05/01/2024 to 10/01/2050	3,596,764	3,652,167	0.4%
OTHER SECURITIES		5,162,768	0.6%
		35,981,793	
Federal National Mortgage Association - 19.2%			
1.500%, 12/01/2036 to 02/01/2051	3,700,407	3,214,968	0.4%

Total Bond Market Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
U.S. GOVERNMENT AND AGENCY OBLIGATIONS (continued)			
Federal National Mortgage Association (continued)			
2.000%, 02/01/2035 to 02/01/2052	\$ 65,343,256	\$ 57,698,399	7.5%
2.125%, 04/24/2026	2,000,000	1,931,402	0.3%
2.500%, 05/01/2028 to 02/01/2052	39,687,395	36,252,848	5.0%
3.000%, 01/01/2027 to 03/01/2052	19,692,309	18,717,791	2.5%
3.500%, 12/01/2025 to 02/01/2052	11,563,641	11,305,675	1.4%
4.000%, 03/01/2024 to 03/01/2050	9,881,519	9,891,346	1.3%
OTHER SECURITIES		7,420,248	0.8%
		146,432,677	
Government National Mortgage Association - 6.9%			
2.000%, 02/20/2051	12,842,084	11,488,106	1.5%
2.500%, 08/20/2050 to 02/20/2051	13,011,703	11,994,950	1.6%
3.000%, 08/15/2043 to 07/20/2051	12,673,018	12,049,311	1.6%
3.500%, 04/15/2042 to 01/20/2052	10,287,894	10,081,848	1.4%
4.000%, 11/15/2026 to 04/20/2049	4,380,100	4,399,245	0.6%
OTHER SECURITIES		2,553,224	0.2%
		52,566,684	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$552,000,757)		\$ 518,921,442	
FOREIGN GOVERNMENT OBLIGATIONS - 0.9%			
Brazil - 0.2%		1,599,610	0.2%
Canada - 0.2%		1,120,969	0.2%
Israel - 0.1%		468,438	0.1%
Italy - 0.0%		311,233	0.0%
Japan - 0.1%		788,869	0.1%
Mexico - 0.1%		913,552	0.1%
Panama - 0.1%		399,438	0.1%
Peru - 0.0%		270,700	0.0%
Turkey - 0.1%		653,090	0.1%
TOTAL FOREIGN GOVERNMENT OBLIGATIONS (Cost \$7,090,109)		\$ 6,525,899	
CORPORATE BONDS - 27.9%			
Communication services - 2.4%		18,242,738	2.4%
Consumer discretionary - 1.9%		14,740,341	1.9%
Consumer staples - 1.8%		13,818,808	1.8%
Energy - 2.1%		16,047,880	2.1%
Financials - 7.5%			
Capital One Financial Corp. 3.200%, 02/05/2025	2,000,000	1,944,622	0.2%
OTHER SECURITIES		54,943,535	7.3%
		56,888,157	
Health care - 3.1%		23,578,087	3.1%
Industrials - 2.6%		20,049,814	2.6%
Information technology - 2.8%		20,964,286	2.8%
Materials - 0.9%		7,091,441	0.9%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (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 - 1.0%		\$ 7,709,074	1.0%
Utilities - 1.8%		13,799,684	1.8%
TOTAL CORPORATE BONDS (Cost \$234,980,063)		\$ 212,930,310	
MUNICIPAL BONDS - 0.5%			
TOTAL MUNICIPAL BONDS (Cost \$3,687,095)		\$ 4,043,436	0.5%
COLLATERALIZED MORTGAGE OBLIGATIONS - 2.4%			
Commercial and residential - 2.1%			
BANK			
Series 2017-BNK6, Class A4, 3.254%, 07/15/2060	\$ 2,000,000	1,930,707	0.3%
GS Mortgage Securities Trust Series 2016-GS4, Class A3, 3.178%, 11/10/2049	2,846,635	2,711,244	0.4%
GS Mortgage Securities Trust Series 2017-GS5, Class A3, 3.409%, 03/10/2050	3,000,000	2,892,032	0.4%
OTHER SECURITIES		8,222,641	1.0%
		15,756,624	
Federal Home Loan Mortgage Corp. - 0.3%		2,092,399	0.3%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$19,211,385)		\$ 17,849,023	
ASSET BACKED SECURITIES - 0.2%			
TOTAL ASSET BACKED SECURITIES (Cost \$1,651,902)		\$ 1,538,264	0.2%
COMMON STOCKS - 0.0%			
Energy - 0.0%		948	0.0%
TOTAL COMMON STOCKS (Cost \$494)		\$ 948	
WARRANTS - 0.0%			
TOTAL WARRANTS (Cost \$279)		\$ 1,694	0.0%
SHORT-TERM INVESTMENTS - 0.6%			
Short-term funds - 0.6%			
John Hancock Collateral Trust, 1.4215% (A)(B)	411,524	4,113,763	0.5%
OTHER SECURITIES		720,104	0.1%
		4,833,867	
TOTAL SHORT-TERM INVESTMENTS (Cost \$4,834,235)		\$ 4,833,867	
Total Investments (Total Bond Market Trust) (Cost \$823,456,319) - 100.6%		\$ 766,644,883	100.6%
Other assets and liabilities, net - (0.6)%		(4,512,637)	(0.6)%
TOTAL NET ASSETS - 100.0%		\$ 762,132,246	100.0%

Security Abbreviations and Legend

- (A) The rate shown is the annualized seven-day yield as of 6-30-22.
 (B) 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 - 0.7%			
Federal Home Loan Mortgage Corp. - 0.3%		\$ 765,452	0.3%
Federal National Mortgage Association - 0.4%		1,144,630	0.4%
Government National Mortgage Association - 0.0%		104,271	0.0%
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$2,063,251)		\$ 2,014,353	
CORPORATE BONDS - 55.2%			
Communication services - 1.6%			
Comcast Corp. 3.700%, 04/15/2024	\$ 2,000,000	2,004,786	0.7%
OTHER SECURITIES		2,453,764	0.9%
		4,458,550	
Consumer discretionary - 9.4%			
Amazon.com, Inc. 0.450%, 05/12/2024	4,455,000	4,235,797	1.6%
eBay, Inc. 2.750%, 01/30/2023	3,000,000	2,993,568	1.1%
General Motors Financial Company, Inc. 5.100%, 01/17/2024	2,000,000	2,019,889	0.7%
Hyundai Capital America 0.800%, 01/08/2024 (A)	3,000,000	2,849,231	1.0%
Toyota Motor Credit Corp. 3.350%, 01/08/2024	3,360,000	3,363,359	1.2%
Volkswagen Group of America Finance LLC 3.125%, 05/12/2023 (A)	3,000,000	2,978,518	1.1%
OTHER SECURITIES		7,416,125	2.7%
		25,856,487	
Consumer staples - 1.5%			
The Kroger Company 2.800%, 08/01/2022	2,791,000	2,790,979	1.0%
OTHER SECURITIES		1,362,965	0.5%
		4,153,944	
Energy - 3.4%			
Energy Transfer LP 4.500%, 11/01/2023	3,000,000	3,014,993	1.1%
The Williams Companies, Inc. 4.500%, 11/15/2023	3,000,000	3,020,839	1.1%
OTHER SECURITIES		3,364,038	1.2%
		9,399,870	
Financials - 27.1%			
American Express Company 3.400%, 02/22/2024	3,000,000	2,990,452	1.1%
Athene Global Funding 0.950%, 01/08/2024 (A)	3,000,000	2,847,084	1.0%
Bank of America Corp. 4.000%, 04/01/2024	2,000,000	2,013,727	0.7%
Bank of America Corp. (0.523% to 6-14-23, then SOFR + 0.410%) 06/14/2024	2,855,000	2,751,767	1.0%
Bank of Montreal 2.150%, 03/08/2024 (B)	3,000,000	2,933,781	1.1%
Capital One Financial Corp. 3.750%, 04/24/2024	3,176,000	3,163,532	1.1%
Citigroup, Inc. (2.876% to 7-24-22, then 3 month LIBOR + 0.950%) 07/24/2023	3,000,000	2,998,686	1.1%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (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)			
Credit Suisse Group Funding Guernsey, Ltd. 3.800%, 09/15/2022	\$ 3,000,000	\$ 3,002,399	1.1%
Fifth Third Bancorp 3.650%, 01/25/2024	3,000,000	2,987,303	1.1%
Five Corners Funding Trust 4.419%, 11/15/2023 (A)	3,000,000	3,016,505	1.1%
JPMorgan Chase & Co. (1.514% to 6-1-23, then SOFR + 1.455%) 06/01/2024	5,000,000	4,874,036	1.8%
Morgan Stanley (3.737% to 4-24-23, then 3 month LIBOR + 0.847%) 04/24/2024	3,000,000	2,989,555	1.1%
NatWest Markets PLC 3.625%, 09/29/2022 (A)	5,000,000	5,005,593	1.8%
Santander Holdings USA, Inc. 3.244%, 10/05/2026	3,000,000	2,813,330	1.0%
The Bank of New York Mellon Corp. 3.450%, 08/11/2023	3,000,000	3,007,602	1.1%
The Bank of Nova Scotia 1.950%, 02/01/2023	3,000,000	2,979,153	1.1%
The Goldman Sachs Group, Inc. 1.217%, 12/06/2023	3,000,000	2,890,214	1.0%
UBS Group AG (1.008% to 7-30-23, then 1 Year CMT + 0.830%) 07/30/2024 (A)	3,000,000	2,904,886	1.1%
Wells Fargo & Company 3.300%, 09/09/2024	2,765,000	2,727,884	1.0%
Wells Fargo & Company 3.750%, 01/24/2024	3,000,000	3,007,104	1.1%
OTHER SECURITIES		12,865,298	4.6%
		74,769,891	
Health care - 1.9%			
Cigna Corp. 0.613%, 03/15/2024	3,000,000	2,856,909	1.0%
OTHER SECURITIES		2,363,298	0.9%
		5,220,207	
Industrials - 1.4%		3,846,026	1.4%
Information technology - 5.0%			
NXP BV 4.875%, 03/01/2024	3,000,000	3,029,187	1.1%
Oracle Corp. 2.625%, 02/15/2023	3,000,000	2,987,653	1.1%
OTHER SECURITIES		7,887,112	2.8%
		13,903,952	
Materials - 2.1%			
Georgia-Pacific LLC 0.625%, 05/15/2024 (A)	3,000,000	2,818,648	1.0%
Graphic Packaging International LLC 0.821%, 04/15/2024 (A)	3,000,000	2,822,204	1.1%
		5,640,852	
Utilities - 1.8%			
Alexander Funding Trust 1.841%, 11/15/2023 (A)	3,000,000	2,872,209	1.1%

Ultra Short Term Bond Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Utilities (continued)			
OTHER SECURITIES		\$ 1,987,594	0.7%
		4,859,803	
TOTAL CORPORATE BONDS (Cost \$155,685,160)		\$ 152,109,582	
MUNICIPAL BONDS - 0.7%		1,962,932	0.7%
TOTAL MUNICIPAL BONDS (Cost \$2,000,000)		\$ 1,962,932	
COLLATERALIZED MORTGAGE OBLIGATIONS - 0.4%			
Commercial and residential - 0.2%		643,272	0.2%
Federal National Mortgage Association - 0.2%		549,165	0.2%
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$1,220,056)		\$ 1,192,437	
ASSET BACKED SECURITIES - 22.2%			
American Tower Trust Series 2013, Class 2A, 3.070%, 03/15/2048 (A)	\$ 2,500,000	2,489,239	0.9%
AmeriCredit Automobile Receivables Trust Series 2020-1, Class C, 1.590%, 10/20/2025	3,000,000	2,900,839	1.0%
AmeriCredit Automobile Receivables Trust Series 2018-3, Class D, 4.040%, 11/18/2024	2,650,000	2,649,533	1.0%
Avis Budget Rental Car Funding AESOP LLC Series 2019-3A, Class A, 2.360%, 03/20/2026 (A)	3,000,000	2,858,402	1.0%
BA Credit Card Trust Series 2021-A1, Class A1, 0.440%, 09/15/2026	3,753,000	3,564,057	1.3%
Honda Auto Receivables Owner Trust Series 2020-3, Class A3, 0.370%, 10/18/2024	2,087,800	2,049,983	0.7%
HPEFS Equipment Trust Series 2022-1A, Class A2, 1.020%, 05/21/2029 (A)	3,190,000	3,125,755	1.1%
Hyundai Auto Lease Securitization Trust Series 2021-B, Class A3, 0.330%, 06/17/2024 (A)	3,000,000	2,922,021	1.0%
Santander Consumer Auto Receivables Trust Series 2021-AA, Class A3, 0.330%, 10/15/2025 (A)	2,247,970	2,207,353	0.8%
Verizon Owner Trust Series 2020-B, Class A, 0.470%, 02/20/2025	3,000,000	2,952,785	1.1%
OTHER SECURITIES		33,462,464	12.3%
TOTAL ASSET BACKED SECURITIES (Cost \$62,299,835)		\$ 61,182,431	
SHORT-TERM INVESTMENTS - 25.7%			
U.S. Government - 19.1%			
U.S. Treasury Bill, 0.758%, 07/21/2022 *	21,840,000	21,827,685	7.9%
U.S. Treasury Bill, 1.008%, 08/11/2022 *	19,000,000	18,972,140	6.9%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — June 30, 2022 (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)			
U.S. Government (continued)			
U.S. Treasury Bill, 1.060%, 08/25/2022 *	\$ 11,800,000	\$ 11,774,130	4.3%
		52,573,955	
Short-term funds - 6.6%			
John Hancock Collateral Trust, 1.4215% (C)(D)	49,081	490,637	0.2%
State Street Institutional U.S. Government Money Market Fund, Premier Class, 0.7415% (C)	17,692,838	17,692,838	6.4%
		18,183,475	
TOTAL SHORT-TERM INVESTMENTS (Cost \$70,773,416)		\$ 70,757,430	
Total Investments (Ultra Short Term Bond Trust) (Cost \$294,041,718) - 104.9%		\$ 289,219,165	104.9%
Other assets and liabilities, net - (4.9)%		(13,464,755)	(4.9)%
TOTAL NET ASSETS - 100.0%		\$ 275,754,410	100.0%

Security Abbreviations and Legend

CMT Constant Maturity Treasury

LIBOR London Interbank Offered Rate

SOFR Secured Overnight Financing Rate

(A) These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$67,927,941 or 24.6% of the fund's net assets as of 6-30-22.

(B) All or a portion of this security is on loan as of 6-30-22.

(C) The rate shown is the annualized seven-day yield as of 6-30-22.

(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.

* 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, 2022 (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 6-30-22:

High Yield Trust		Ultra Short Term Bond Trust	
United States	78.5%	United States	89.5%
Cayman Islands	7.7%	Canada	2.8%
Canada	3.6%	United Kingdom	2.5%
Luxembourg	1.3%	Netherlands	1.1%
United Kingdom	1.3%	Guernsey, Channel Islands	1.1%
Netherlands	1.1%	Switzerland	1.1%
Switzerland	1.0%	Other countries	1.9%
Other countries	5.5%	TOTAL	100.0%
TOTAL	100.0%		
Investment Quality Bond Trust (as a percentage of total investments)			
United States	89.1%		
Cayman Islands	3.6%		
Other countries	7.3%		
TOTAL	100.0%		
Strategic Income Opportunities Trust			
United States	57.4%		
Canada	6.5%		
Indonesia	3.7%		
Luxembourg	3.1%		
United Kingdom	2.2%		
Mexico	2.2%		
Norway	2.1%		
Brazil	1.5%		
New Zealand	1.5%		
Supranational	1.3%		
Other countries	18.5%		
TOTAL	100.0%		

John Hancock Variable Insurance Trust

Statements of assets and liabilities — June 30, 2022 (unaudited)

Assets	Active Bond Trust	Core Bond Trust	High Yield Trust	Investment Quality Bond Trust
Unaffiliated investments, at value (including securities loaned)	\$570,633,543	\$890,176,659	\$163,187,179	\$305,342,309
Affiliated investments, at value	3,589,479	704,812	8,014,659	544,934
Repurchase agreements, at value	5,551,000	—	—	2,700,000
Total investments, at value	579,774,022	890,881,471	171,201,838	308,587,243
Receivable for centrally cleared swaps	—	—	808,956	—
Unrealized appreciation on forward foreign currency contracts	—	—	19,825	210,625
Receivable for futures variation margin	—	—	56,986	—
Cash	335,860	—	182,971	697,160
Foreign currency, at value	—	21	537,045	6,618
Collateral held at broker for futures contracts	—	—	128,973	—
Cash collateral at broker for sale commitments	—	390,000	—	—
Dividends and interest receivable	4,464,584	3,918,063	3,007,086	1,634,864
Receivable for fund shares sold	—	5,673	—	—
Receivable for investments sold	2,407,401	8,888,397	738,015	767,825
Receivable for delayed delivery securities sold	—	79,806,552	—	19,928,254
Receivable for securities lending income	3,873	392	7,269	183
Other assets	18,232	283,594	7,090	8,538
Total assets	587,003,972	984,174,163	176,696,054	331,841,310
Liabilities				
Unrealized depreciation on forward foreign currency contracts	—	—	20,536	2,685
Payable for centrally cleared swaps	—	—	—	61,180
Payable for futures variation margin	—	—	—	704,829
Payable for collateral on OTC derivatives	—	—	—	92,000
Payable for investments purchased	1,982,890	12,449,226	737,954	392,885
Payable for delayed delivery securities purchased	5,612,295	136,941,720	—	101,686,018
Payable for fund shares repurchased	6,854,849	1,078,164	594,123	5,765,281
Payable upon return of securities loaned	3,581,610	713,237	8,025,392	542,950
Payable to affiliates	—	—	—	—
Accounting and legal services fees	25,034	37,004	7,728	10,027
Other liabilities and accrued expenses	121,840	172,470	65,996	114,464
Total liabilities	18,178,518	151,391,821	9,451,729	109,372,319
Net assets	\$568,825,454	\$832,782,342	\$167,244,325	\$222,468,991
Net assets consist of				
Paid-in capital	\$621,144,155	\$941,445,292	\$262,338,219	\$246,182,429
Total distributable earnings (loss)	(52,318,701)	(108,662,950)	(95,093,894)	(23,713,438)
Net assets	\$568,825,454	\$832,782,342	\$167,244,325	\$222,468,991
Unaffiliated investments, including repurchase agreements, at cost	\$628,815,401	\$961,487,138	\$201,973,591	\$336,943,372
Affiliated investments, at cost	\$3,589,951	\$704,842	\$8,016,172	\$544,930
Foreign currency, at cost	—	\$21	\$544,139	\$4,654
Collateral held at broker for centrally cleared swaps	—	—	\$839,000	—
Securities loaned, at value	\$3,504,850	\$698,153	\$7,840,038	\$531,382
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	\$28,027,037	\$69,158,186	\$50,228,564	\$107,312,626
Shares outstanding	3,239,396	5,927,784	11,220,212	10,661,448
Net asset value, offering price and redemption price per share	\$8.65	\$11.67	\$4.48	\$10.07
Series II				
Net assets	\$110,847,153	\$67,962,020	\$34,662,397	\$56,560,157
Shares outstanding	12,797,774	5,838,367	7,544,556	5,621,415
Net asset value, offering price and redemption price per share	\$8.66	\$11.64	\$4.59	\$10.06
Series NAV				
Net assets	\$429,951,264	\$695,662,136	\$82,353,364	\$58,596,208
Shares outstanding	49,645,510	59,916,825	18,736,697	5,843,143
Net asset value, offering price and redemption price per share	\$8.66	\$11.61	\$4.40	\$10.03

John Hancock Variable Insurance Trust

Statements of assets and liabilities — June 30, 2022 (unaudited)

	Money Market Trust	Opportunistic Fixed Income Trust	Select Bond Trust	Short Term Government Income Trust
Assets				
Unaffiliated investments, at value (including securities loaned)	\$1,830,084,774	\$174,672,099	\$6,402,205,964	\$168,357,013
Affiliated investments, at value	—	401,009	—	—
Repurchase agreements, at value	498,300,000	—	246,968,000	2,447,000
Total investments, at value	2,328,384,774	175,073,108	6,649,173,964	170,804,013
Swap contracts, at value	—	1,505,304	—	—
Receivable for centrally cleared swaps	—	2,376,783	—	—
Unrealized appreciation on forward foreign currency contracts	—	1,209,396	—	—
Receivable for futures variation margin	—	—	141,750	—
Cash	35,078	—	947	108
Foreign currency, at value	—	248,775	—	—
Collateral held at broker for futures contracts	—	835,000	500,000	—
Collateral segregated at custodian for OTC derivative contracts	—	90,000	—	—
Dividends and interest receivable	1,342,981	1,864,103	39,313,869	578,765
Receivable for fund shares sold	2,355,694	—	—	345
Receivable for investments sold	—	1,814,249	76,525,688	—
Receivable for delayed delivery securities sold	—	4,524,194	—	—
Receivable for securities lending income	—	191	23	—
Receivable from affiliates	6,762	1,718	166	—
Other assets	53,316	6,480	162,731	6,834
Total assets	2,332,178,605	189,549,301	6,765,819,138	171,390,065
Liabilities				
Unrealized depreciation on forward foreign currency contracts	—	659,074	—	—
Swap contracts, at value	—	568,797	—	—
Payable for futures variation margin	—	54,090	—	—
Due to custodian	—	58,073	—	—
Payable for collateral on OTC derivatives	—	2,523,000	—	—
Payable for investments purchased	16,613,890	276,025	19,966,958	—
Payable for delayed delivery securities purchased	—	13,904,592	256,488,043	2,200,000
Payable for fund shares repurchased	24,113	1,009,519	36,360,177	38,825
Payable upon return of securities loaned	—	403,354	—	—
Payable to affiliates	—	—	—	—
Accounting and legal services fees	101,799	7,620	289,734	7,456
Other liabilities and accrued expenses	332,238	164,710	974,254	60,701
Total liabilities	17,072,040	19,628,854	314,079,166	2,306,982
Net assets	\$2,315,106,565	\$169,920,447	\$6,451,739,972	\$169,083,083
Net assets consist of				
Paid-in capital	\$2,315,054,623	\$201,131,257	\$7,161,060,113	\$203,987,574
Total distributable earnings (loss)	51,942	(31,210,810)	(709,320,141)	(34,904,491)
Net assets	\$2,315,106,565	\$169,920,447	\$6,451,739,972	\$169,083,083
Unaffiliated investments, including repurchase agreements, at cost	\$2,328,384,774	\$211,716,458	\$7,292,595,153	\$181,060,771
Affiliated investments, at cost	—	\$401,083	—	—
Foreign currency, at cost	—	\$246,555	—	—
Net unamortized upfront payment on OTC swaps	—	\$(343,115)	—	—
Collateral held at broker for centrally cleared swaps	—	\$2,240,000	—	—
Securities loaned, at value	—	\$394,192	—	—
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	\$1,755,007,890	\$21,785,954	\$141,803,823	\$26,358,808
Shares outstanding	1,755,020,014	2,071,250	11,476,157	2,326,386
Net asset value, offering price and redemption price per share	\$1.00	\$10.52	\$12.36	\$11.33
Series II				
Net assets	\$72,102,969	\$44,950,820	\$434,866,612	\$18,438,647
Shares outstanding	72,082,549	4,351,170	35,182,173	1,628,239
Net asset value, offering price and redemption price per share	\$1.00	\$10.33	\$12.36	\$11.32
Series NAV				
Net assets	\$487,995,706	\$103,183,673	\$5,875,069,537	\$124,285,628
Shares outstanding	487,991,279	9,849,342	475,701,200	10,969,088
Net asset value, offering price and redemption price per share	\$1.00	\$10.48	\$12.35	\$11.33

John Hancock Variable Insurance Trust

Statements of assets and liabilities — June 30, 2022 (unaudited)

	Strategic Income Opportunities Trust	Total Bond Market Trust	Ultra Short Term Bond Trust
Assets			
Unaffiliated investments, at value (including securities loaned)	\$373,517,419	\$762,531,120	\$288,728,528
Affiliated investments, at value	5,929,303	4,113,763	490,637
Repurchase agreements, at value	11,378,000	—	—
Total investments, at value	390,824,722	766,644,883	289,219,165
Unrealized appreciation on forward foreign currency contracts	2,593,561	—	—
Cash	390	—	—
Foreign currency, at value	188,191	—	—
Collateral held at broker for futures contracts	1,086,000	—	—
Dividends and interest receivable	3,755,896	4,411,583	1,256,892
Receivable for investments sold	3,149,874	250,955	15,271
Receivable for securities lending income	1,833	1,318	148
Receivable from affiliates	—	5,925	—
Other assets	12,062	19,197	9,030
Total assets	401,612,529	771,333,861	290,500,506
Liabilities			
Unrealized depreciation on forward foreign currency contracts	505,620	—	—
Written options, at value	71,831	—	—
Payable for futures variation margin	211,002	—	—
Payable for investments purchased	7,289,889	1,259	13,834,742
Payable for fund shares repurchased	1,119,648	4,945,258	330,660
Payable upon return of securities loaned	5,935,719	4,090,212	490,740
Payable to affiliates			
Accounting and legal services fees	17,381	34,943	12,016
Other liabilities and accrued expenses	141,176	129,943	77,938
Total liabilities	15,292,266	9,201,615	14,746,096
Net assets	\$386,320,263	\$762,132,246	\$275,754,410
Net assets consist of			
Paid-in capital	\$419,460,336	\$828,740,667	\$304,025,039
Total distributable earnings (loss)	(33,140,073)	(66,608,421)	(28,270,629)
Net assets	\$386,320,263	\$762,132,246	\$275,754,410
Unaffiliated investments, including repurchase agreements, at cost	\$438,441,568	\$819,342,188	\$293,551,032
Affiliated investments, at cost	\$5,930,025	\$4,114,131	\$490,686
Foreign currency, at cost	\$188,998	—	—
Premiums received on written options	\$69,106	—	—
Securities loaned, at value	\$5,789,502	\$4,014,006	\$479,333
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	\$252,495,739	\$284,261,444	\$10,830,286
Shares outstanding	20,119,889	30,410,806	982,375
Net asset value, offering price and redemption price per share	\$12.55	\$9.35	\$11.02
Series II			
Net assets	\$49,661,723	\$52,133,119	\$230,096,146
Shares outstanding	3,950,302	5,575,228	20,891,808
Net asset value, offering price and redemption price per share	\$12.57	\$9.35	\$11.01
Series NAV			
Net assets	\$84,162,801	\$425,737,683	\$34,827,978
Shares outstanding	6,726,615	45,545,733	3,157,155
Net asset value, offering price and redemption price per share	\$12.51	\$9.35	\$11.03

John Hancock Variable Insurance Trust

Statements of operations — For the six months ended June 30, 2022 (unaudited)

	Active Bond Trust	Core Bond Trust	High Yield Trust	Investment Quality Bond Trust
Investment income				
Interest	\$10,669,843	\$9,373,493	\$5,925,533	\$3,594,989
Dividends from unaffiliated investments	46,552	—	122,679	—
Securities lending	21,512	5,785	38,419	1,106
Other income	—	21	—	—
Less foreign taxes withheld	(1,949)	(480)	—	(63)
Total investment income	10,735,958	9,378,819	6,086,631	3,596,032
Expenses				
Investment management fees	1,897,382	2,590,441	670,498	730,966
Distribution and service fees	170,131	108,609	66,241	109,920
Accounting and legal services fees	40,056	58,011	12,165	15,708
Trustees' fees	5,386	7,468	1,642	2,078
Custodian fees	47,506	57,111	17,012	32,454
Printing and postage	17,116	16,607	10,477	11,026
Professional fees	31,436	51,056	34,735	44,212
Other	21,542	37,996	10,992	11,805
Total expenses	2,230,555	2,927,299	823,762	958,169
Less expense reductions	(26,537)	(37,638)	(8,031)	(10,208)
Net expenses	2,204,018	2,889,661	815,731	947,961
Net investment income	8,531,940	6,489,158	5,270,900	2,648,071
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	(13,840,311)	(43,895,587)	(4,374,397)	(11,476,797)
Affiliated investments	(1,960)	(1,800)	(4,682)	(266)
Futures contracts	—	—	(589,608)	5,950,508
Forward foreign currency contracts	—	—	(30,148)	153,251
Written options	—	—	—	(148,879)
Swap contracts	—	—	13,709	(223,942)
	(13,842,271)	(43,897,387)	(4,985,126)	(5,746,125)
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(74,211,091)	(68,755,153)	(32,064,993)	(32,576,066)
Affiliated investments	93	336	(815)	15
Futures contracts	—	—	(62,329)	807,924
Forward foreign currency contracts	—	—	1,357	283,102
Written options	—	—	—	(91,780)
Swap contracts	—	—	3,630	1,662,017
	(74,210,998)	(68,754,817)	(32,123,150)	(29,914,788)
Net realized and unrealized gain (loss)	(88,053,269)	(112,652,204)	(37,108,276)	(35,660,913)
Decrease in net assets from operations	\$(79,521,329)	\$(106,163,046)	\$(31,837,376)	\$(33,012,842)

John Hancock Variable Insurance Trust

Statements of operations — For the six months ended June 30, 2022 (unaudited)

	Money Market Trust	Opportunistic Fixed Income Trust	Select Bond Trust	Short Term Government Income Trust
Investment income				
Interest	\$4,497,654	\$4,105,097	\$102,252,544	\$1,405,575
Dividends from unaffiliated investments	—	161,984	223,012	—
Securities lending	—	1,470	8,372	—
Other income	—	212	—	—
Less foreign taxes withheld	—	(21,376)	—	—
Total investment income	4,497,654	4,247,387	102,483,928	1,405,575
Expenses				
Investment management fees	3,773,942	605,405	19,973,905	495,946
Distribution and service fees	497,026	69,446	570,929	32,539
Accounting and legal services fees	147,302	12,001	454,225	11,462
Trustees' fees	15,964	1,641	57,828	1,467
Custodian fees	123,201	55,904	403,913	13,708
Printing and postage	36,120	10,630	78,825	10,070
Professional fees	39,863	54,397	97,705	33,845
Other	32,329	13,200	145,350	10,376
Total expenses	4,665,747	822,624	21,782,680	609,413
Less expense reductions	(1,217,742)	(33,364)	(1,027,978)	(7,278)
Net expenses	3,448,005	789,260	20,754,702	602,135
Net investment income	1,049,649	3,458,127	81,729,226	803,440
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	9,315	(9,752,154)	(230,172,081)	(277,281)
Affiliated investments	—	(2,271)	(4,552)	—
Futures contracts	—	4,540,090	—	—
Forward foreign currency contracts	—	981,372	—	—
Swap contracts	—	2,352,687	—	—
	9,315	(1,880,276)	(230,176,633)	(277,281)
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	—	(29,015,431)	(718,579,923)	(8,995,254)
Affiliated investments	—	(74)	1,480	—
Futures contracts	—	(19,116)	(2,795)	—
Forward foreign currency contracts	—	795,272	—	—
Swap contracts	—	(2,860,825)	—	—
	—	(31,100,174)	(718,581,238)	(8,995,254)
Net realized and unrealized gain (loss)	9,315	(32,980,450)	(948,757,871)	(9,272,535)
Increase (decrease) in net assets from operations	\$1,058,964	\$(29,522,323)	\$(867,028,645)	\$(8,469,095)

John Hancock Variable Insurance Trust

Statements of operations — For the six months ended June 30, 2022 (unaudited)

	Strategic Income Opportunities Trust	Total Bond Market Trust	Ultra Short Term Bond Trust
Investment income			
Interest	\$6,775,672	\$9,094,974	\$1,187,843
Dividends from unaffiliated investments	608,049	—	—
Securities lending	14,702	7,923	427
Less foreign taxes withheld	(63,588)	—	—
Total investment income	7,334,835	9,102,897	1,188,270
Expenses			
Investment management fees	1,336,906	1,868,047	701,371
Distribution and service fees	133,185	146,883	261,735
Accounting and legal services fees	26,911	52,535	17,556
Trustees' fees	3,457	6,047	2,013
Custodian fees	51,770	43,657	19,540
Printing and postage	12,347	16,516	11,287
Professional fees	46,298	33,570	33,202
Other	17,255	22,820	10,357
Total expenses	1,628,129	2,190,075	1,057,061
Less expense reductions	(17,453)	(1,044,904)	(87,239)
Net expenses	1,610,676	1,145,171	969,822
Net investment income	5,724,159	7,957,726	218,448
Realized and unrealized gain (loss)			
Net realized gain (loss) on			
Unaffiliated investments and foreign currency transactions	(3,985,990)	(11,404,261)	275,822
Affiliated investments	(4,014)	(2,934)	(82)
Futures contracts	5,256,302	—	—
Forward foreign currency contracts	2,265,256	—	—
	3,531,554	(11,407,195)	275,740
Change in net unrealized appreciation (depreciation) of			
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(59,104,672)	(87,858,792)	(4,533,400)
Affiliated investments	327	369	(49)
Futures contracts	599,384	—	—
Forward foreign currency contracts	1,251,068	—	—
Written options	(2,725)	—	—
	(57,256,618)	(87,858,423)	(4,533,449)
Net realized and unrealized gain (loss)	(53,725,064)	(99,265,618)	(4,257,709)
Decrease in net assets from operations	\$(48,000,905)	\$(91,307,892)	\$(4,039,261)

John Hancock Variable Insurance Trust

Statements of changes in net assets

	Active Bond Trust		Core Bond Trust		High Yield Trust	
	Six months ended 6-30-22 (unaudited)	Year ended 12-31-21	Six months ended 6-30-22 (unaudited)	Year ended 12-31-21	Six months ended 6-30-22 (unaudited)	Year ended 12-31-21
Increase (decrease) in net assets						
From operations						
Net investment income	\$8,531,940	\$17,154,958	\$6,489,158	\$8,650,321	\$5,270,900	\$10,114,447
Net realized gain (loss)	(13,842,271)	5,824,999	(43,897,387)	2,631,055	(4,985,126)	4,059,728
Change in net unrealized appreciation (depreciation)	(74,210,998)	(27,280,200)	(68,754,817)	(31,928,190)	(32,123,150)	(2,712,144)
Increase (decrease) in net assets resulting from operations	(79,521,329)	(4,300,243)	(106,163,046)	(20,646,814)	(31,837,376)	11,462,031
Distributions to shareholders						
From earnings						
Series I	—	(1,630,925)	—	(5,234,036)	—	(3,205,581)
Series II	—	(6,657,686)	—	(4,712,777)	—	(2,281,261)
Series NAV	—	(26,431,140)	—	(51,607,322)	—	(4,767,578)
Total distributions	—	(34,719,751)	—	(61,554,135)	—	(10,254,420)
From portfolio share transactions						
Portfolio share transactions	(79,316,638)	15,207,846	(60,369,706)	36,638,933	(9,698,316)	10,925,148
Total increase (decrease)	(158,837,967)	(23,812,148)	(166,532,752)	(45,562,016)	(41,535,692)	12,132,759
Net assets						
Beginning of period	727,663,421	751,475,569	999,315,094	1,044,877,110	208,780,017	196,647,258
End of period	\$568,825,454	\$727,663,421	\$832,782,342	\$999,315,094	\$167,244,325	\$208,780,017
	Investment Quality Bond Trust		Money Market Trust		Opportunistic Fixed Income Trust	
	Six months ended 6-30-22 (unaudited)	Year ended 12-31-21	Six months ended 6-30-22 (unaudited)	Year ended 12-31-21	Six months ended 6-30-22 (unaudited)	Year ended 12-31-21
Increase (decrease) in net assets						
From operations						
Net investment income	\$2,648,071	\$4,879,409	\$1,049,649	\$76,031	\$3,458,127	\$5,897,844
Net realized gain (loss)	(5,746,125)	4,770,383	9,315	2,082	(1,880,276)	5,283,699
Change in net unrealized appreciation (depreciation)	(29,914,788)	(13,166,182)	—	—	(31,100,174)	(15,569,593)
Increase (decrease) in net assets resulting from operations	(33,012,842)	(3,516,390)	1,058,964	78,113	(29,522,323)	(4,388,050)
Distributions to shareholders						
From earnings						
Series I	—	(5,724,212)	(730,518)	(58,160)	—	(2,001,393)
Series II	—	(2,948,815)	—	(3,156)	—	(3,666,833)
Series NAV	—	(2,675,825)	(328,448)	(14,715)	—	(8,243,546)
Total distributions	—	(11,348,852)	(1,058,966)	(76,031)	—	(13,911,772)
From portfolio share transactions						
Portfolio share transactions	(15,436,793)	19,635,010	321,079,248	(408,164,051)	(12,673,336)	32,921,594
Total increase (decrease)	(48,449,635)	4,769,768	321,079,246	(408,161,969)	(42,195,659)	14,621,772
Net assets						
Beginning of period	270,918,626	266,148,858	1,994,027,319	2,402,189,288	212,116,106	197,494,334
End of period	\$222,468,991	\$270,918,626	\$2,315,106,565	\$1,994,027,319	\$169,920,447	\$212,116,106

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 6-30-22 (unaudited)	Year ended 12-31-21	Six months ended 6-30-22 (unaudited)	Year ended 12-31-21	Six months ended 6-30-22 (unaudited)	Year ended 12-31-21
Increase (decrease) in net assets						
From operations						
Net investment income	\$81,729,226	\$155,801,582	\$803,440	\$1,961,619	\$5,724,159	\$11,600,800
Net realized gain (loss)	(230,176,633)	79,193,063	(277,281)	533,653	3,531,554	13,003,074
Change in net unrealized appreciation (depreciation)	(718,581,238)	(323,798,430)	(8,995,254)	(5,383,710)	(57,256,618)	(20,578,931)
Increase (decrease) in net assets resulting from operations	(867,028,645)	(88,803,785)	(8,469,095)	(2,888,438)	(48,000,905)	4,024,943
Distributions to shareholders						
From earnings						
Series I	—	(5,702,710)	—	(535,512)	—	(10,390,453)
Series II	—	(12,750,132)	—	(334,629)	—	(1,515,124)
Series NAV	—	(241,565,674)	—	(2,331,807)	—	(3,210,797)
Total distributions	—	(260,018,516)	—	(3,201,948)	—	(15,116,374)
From portfolio share transactions						
Portfolio share transactions	(472,200,990)	312,346,341	(3,620,698)	(6,664,587)	(13,792,884)	1,854,214
Total increase (decrease)	(1,339,229,635)	(36,475,960)	(12,089,793)	(12,754,973)	(61,793,789)	(9,237,217)
Net assets						
Beginning of period	7,790,969,607	7,827,445,567	181,172,876	193,927,849	448,114,052	457,351,269
End of period	\$6,451,739,972	\$7,790,969,607	\$169,083,083	\$181,172,876	\$386,320,263	\$448,114,052
			Total Bond Market Trust		Ultra Short Term Bond Trust	
			Six months ended 6-30-22 (unaudited)	Year ended 12-31-21	Six months ended 6-30-22 (unaudited)	Year ended 12-31-21
Increase (decrease) in net assets						
From operations						
Net investment income			\$7,957,726	\$11,939,720	\$218,448	\$524,609
Net realized gain (loss)			(11,407,195)	613,662	275,740	143,861
Change in net unrealized appreciation (depreciation)			(87,858,423)	(27,800,636)	(4,533,449)	(2,268,852)
Increase (decrease) in net assets resulting from operations			(91,307,892)	(15,247,254)	(4,039,261)	(1,600,382)
Distributions to shareholders						
From earnings						
Series I			—	(7,764,202)	—	(205,924)
Series II			—	(1,327,106)	—	(3,502,373)
Series NAV			—	(8,048,642)	—	(723,115)
Total distributions			—	(17,139,950)	—	(4,431,412)
From portfolio share transactions						
Portfolio share transactions			105,675,080	(18,229,344)	34,456,313	(52,880,881)
Total increase (decrease)			14,367,188	(50,616,548)	30,417,052	(58,912,675)
Net assets						
Beginning of period			747,765,058	798,381,606	245,337,358	304,250,033
End of period			\$762,132,246	\$747,765,058	\$275,754,410	\$245,337,358

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 (\$)	Total return (%) ²	Ratios to average net assets			Net assets, end of period (in millions)	Portfolio turnover (%)
	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 (\$)			Expenses before reductions (%)	Expenses including reductions (%)	Net investment income (loss) (%)		
Active Bond Trust														
Series I														
06-30-2022 ³	9.79	0.12	(1.26)	(1.14)	—	—	—	8.65	(11.64) ⁴	0.70 ⁵	0.69 ⁵	2.70 ⁵	28	56
12-31-2021	10.34	0.24	(0.30)	(0.06)	(0.33)	(0.16)	(0.49)	9.79	(0.57)	0.70	0.69	2.35	34	95
12-31-2020	9.79	0.26	0.60	0.86	(0.31)	—	(0.31)	10.34	8.79	0.70	0.70	2.56	36	98
12-31-2019	9.21	0.29	0.56	0.85	(0.27)	—	(0.27)	9.79	9.25	0.70	0.70	2.96	37	88
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
Series II														
06-30-2022 ³	9.81	0.11	(1.26)	(1.15)	—	—	—	8.66	(11.72) ⁴	0.90 ⁵	0.89 ⁵	2.50 ⁵	111	56
12-31-2021	10.36	0.22	(0.30)	(0.08)	(0.31)	(0.16)	(0.47)	9.81	(0.77)	0.90	0.89	2.15	144	95
12-31-2020	9.81	0.24	0.60	0.84	(0.29)	—	(0.29)	10.36	8.57	0.90	0.90	2.36	156	98
12-31-2019	9.23	0.27	0.56	0.83	(0.25)	—	(0.25)	9.81	9.03	0.90	0.90	2.76	145	88
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
Series NAV														
06-30-2022 ³	9.80	0.13	(1.27)	(1.14)	—	—	—	8.66	(11.63) ⁴	0.65 ⁵	0.64 ⁵	2.75 ⁵	430	56
12-31-2021	10.34	0.24	(0.28)	(0.04)	(0.34)	(0.16)	(0.50)	9.80	(0.42)	0.65	0.64	2.40	549	95
12-31-2020	9.80	0.27	0.58	0.85	(0.31)	—	(0.31)	10.34	8.73	0.65	0.65	2.61	560	98
12-31-2019	9.22	0.29	0.57	0.86	(0.28)	—	(0.28)	9.80	9.30	0.65	0.65	3.01	542	88
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

1. Based on average daily shares outstanding. 2. Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-22. Unaudited. 4. Not annualized. 5. Annualized.

Core Bond Trust														
Series I														
06-30-2022 ³	13.10	0.09	(1.52)	(1.43)	—	—	—	11.67	(10.92) ⁴	0.68 ⁵	0.67 ⁵	1.42 ⁵	69	154
12-31-2021	14.23	0.11	(0.39)	(0.28)	(0.26)	(0.59)	(0.85)	13.10	(1.96)	0.67	0.66	0.82	84	269
12-31-2020	13.41	0.20	0.95	1.15	(0.33)	—	(0.33)	14.23	8.62	0.67	0.66	1.40	93	354
12-31-2019	12.68	0.32	0.74	1.06	(0.33)	—	(0.33)	13.41	8.32	0.67	0.66	2.42	92	446
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
Series II														
06-30-2022 ³	13.08	0.07	(1.51)	(1.44)	—	—	—	11.64	(11.01) ⁴	0.88 ⁵	0.87 ⁵	1.22 ⁵	68	154
12-31-2021	14.22	0.09	(0.41)	(0.32)	(0.23)	(0.59)	(0.82)	13.08	(2.23)	0.87	0.86	0.62	79	269
12-31-2020	13.39	0.17	0.97	1.14	(0.31)	—	(0.31)	14.22	8.50	0.87	0.86	1.20	85	354
12-31-2019	12.67	0.29	0.73	1.02	(0.30)	—	(0.30)	13.39	8.04	0.87	0.86	2.23	81	446
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
Series NAV														
06-30-2022 ³	13.03	0.09	(1.51)	(1.42)	—	—	—	11.61	(10.90) ⁴	0.63 ⁵	0.62 ⁵	1.47 ⁵	696	154
12-31-2021	14.17	0.12	(0.41)	(0.29)	(0.26)	(0.59)	(0.85)	13.03	(1.99)	0.62	0.61	0.87	836	269
12-31-2020	13.34	0.20	0.97	1.17	(0.34)	—	(0.34)	14.17	8.80	0.62	0.61	1.46	867	354
12-31-2019	12.62	0.33	0.72	1.05	(0.33)	—	(0.33)	13.34	8.34	0.62	0.61	2.47	918	446
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

1. Based on average daily shares outstanding. 2. Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-22. Unaudited. 4. Not annualized. 5. Annualized.

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				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 (%)
High Yield Trust														
Series I														
06-30-2022 ³	5.30	0.14	(0.96)	(0.82)	—	—	—	4.48	(15.47) ⁴	0.84 ⁵	0.83 ⁵	5.52 ⁵	50	18
12-31-2021	5.27	0.27	0.04	0.31	(0.28)	—	(0.28)	5.30	5.82	0.83	0.82	4.99	64	76
12-31-2020	5.31	0.28	0.01	0.29	(0.33)	—	(0.33)	5.27	5.81	0.85	0.85	5.47	65	96
12-31-2019	4.84	0.30	0.46	0.76	(0.29)	—	(0.29)	5.31	15.66	0.80 ⁶	0.79 ⁶	5.62	68	57
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
Series II														
06-30-2022 ³	5.45	0.13	(0.99)	(0.86)	—	—	—	4.59	(15.78) ⁴	1.04 ⁵	1.03 ⁵	5.30 ⁵	35	18
12-31-2021	5.41	0.27	0.03	0.30	(0.26)	—	(0.26)	5.45	5.67	1.03	1.02	4.79	48	76
12-31-2020	5.44	0.28	0.01	0.29	(0.32)	—	(0.32)	5.41	5.67	1.05	1.05	5.27	47	96
12-31-2019	4.96	0.29	0.47	0.76	(0.28)	—	(0.28)	5.44	15.50	1.00 ⁶	0.99 ⁶	5.42	52	57
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
Series NAV														
06-30-2022 ³	5.20	0.14	(0.94)	(0.80)	—	—	—	4.40	(15.38) ⁴	0.79 ⁵	0.78 ⁵	5.58 ⁵	82	18
12-31-2021	5.18	0.27	0.03	0.30	(0.28)	—	(0.28)	5.20	5.78	0.78	0.77	5.05	96	76
12-31-2020	5.23	0.28	— ⁷	0.28	(0.33)	—	(0.33)	5.18	5.77	0.80	0.80	5.52	84	96
12-31-2019	4.77	0.29	0.46	0.75	(0.29)	—	(0.29)	5.23	15.99	0.75 ⁶	0.74 ⁶	5.66	86	57
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
¹ Based on average daily shares outstanding. ² Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-22. Unaudited. ⁴ Not annualized. ⁵ Annualized. ⁶ Includes reimbursement of legal fees of 0.05%. ⁷ Less than \$0.005 per share.														
Investment Quality Bond Trust														
Series I														
06-30-2022 ³	11.50	0.12	(1.55)	(1.43)	—	—	—	10.07	(12.43) ⁴	0.75 ⁵	0.74 ⁵	2.21 ⁵	107	14
12-31-2021	12.17	0.22	(0.37)	(0.15)	(0.25)	(0.27)	(0.52)	11.50	(1.26)	0.74	0.73	1.86	134	37
12-31-2020	11.39	0.26	0.80	1.06	(0.27)	(0.01)	(0.28)	12.17	9.37	0.75	0.74	2.15	142	51
12-31-2019	10.68	0.30	0.70	1.00	(0.29)	—	(0.29)	11.39	9.36	0.75	0.74	2.70	139	45
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
Series II														
06-30-2022 ³	11.50	0.11	(1.55)	(1.44)	—	—	—	10.06	(12.51) ⁴	0.95 ⁵	0.94 ⁵	2.01 ⁵	57	14
12-31-2021	12.18	0.20	(0.39)	(0.19)	(0.22)	(0.27)	(0.49)	11.50	(1.45)	0.94	0.93	1.66	71	37
12-31-2020	11.40	0.23	0.81	1.04	(0.25)	(0.01)	(0.26)	12.18	9.15	0.95	0.94	1.95	80	51
12-31-2019	10.69	0.28	0.70	0.98	(0.27)	—	(0.27)	11.40	9.15	0.95	0.94	2.49	76	45
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
Series NAV														
06-30-2022 ³	11.45	0.12	(1.54)	(1.42)	—	—	—	10.03	(12.39) ⁴	0.70 ⁵	0.69 ⁵	2.27 ⁵	59	14
12-31-2021	12.13	0.23	(0.39)	(0.16)	(0.25)	(0.27)	(0.52)	11.45	(1.21)	0.69	0.68	1.91	65	37
12-31-2020	11.35	0.26	0.81	1.07	(0.28)	(0.01)	(0.29)	12.13	9.46	0.70	0.69	2.19	44	51
12-31-2019	10.65	0.31	0.68	0.99	(0.29)	—	(0.29)	11.35	9.35	0.70	0.69	2.74	41	45
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

¹ Based on average daily shares outstanding. ² Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-22. Unaudited. ⁴ Not annualized. ⁵ Annualized.

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 (%)
Money Market Trust														
Series I														
06-30-2022 ³	1.00	— ⁴	— ⁴	— ⁴	— ⁴	—	— ⁴	1.00	0.04 ⁵	0.44 ⁶	0.33 ⁶	0.09 ⁶	1,755	—
12-31-2021	1.00	— ⁴	— ⁴	— ⁴	— ⁴	—	— ⁴	1.00	0.00 ⁷	0.44	0.07	—	1,522	—
12-31-2020	1.00	0.003	— ⁴	0.003	(0.003)	—	(0.003)	1.00	0.31	0.44	0.24	0.26	1,835	—
12-31-2019	1.00	0.019	— ⁴	0.019	(0.019)	—	(0.019)	1.00	1.93	0.46	0.33	1.91	1,420	—
12-31-2018	1.00	0.015	— ⁴	0.015	(0.015)	—	(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	—
Series II														
06-30-2022 ³	1.00	— ⁴	— ⁴	— ⁴	—	—	—	1.00	0.00 ⁵	0.64 ⁶	0.40 ⁶	— ⁶	72	—
12-31-2021	1.00	— ⁴	— ⁴	— ⁴	— ⁴	—	— ⁴	1.00	0.00 ⁷	0.64	0.07	—	79	—
12-31-2020	1.00	0.003	(0.001)	0.002	(0.002)	—	(0.002)	1.00	0.24	0.64	0.32	0.26	100	—
12-31-2019	1.00	0.017	— ⁴	0.017	(0.017)	—	(0.017)	1.00	1.73	0.66	0.53	1.73	120	—
12-31-2018	1.00	0.013	— ⁴	0.013	(0.013)	—	(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	—
Series NAV														
06-30-2022 ³	1.00	0.001 ⁴	— ⁴	0.001 ⁴	(0.001) ⁴	—	(0.001) ⁴	1.00	0.07 ⁵	0.39 ⁶	0.28 ⁶	0.14 ⁶	488	—
12-31-2021	1.00	— ⁴	— ⁴	— ⁴	— ⁴	—	— ⁴	1.00	0.00 ⁷	0.39	0.07	—	393	—
12-31-2020	1.00	0.003	— ⁴	0.003	(0.003)	—	(0.003)	1.00	0.33	0.39	0.22	0.31	467	—
12-31-2019	1.00	0.020	— ⁴	0.020	(0.020)	—	(0.020)	1.00	1.98	0.41	0.28	1.97	390	—
12-31-2018	1.00	0.016	— ⁴	0.016	(0.016)	—	(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	—
¹ Based on average daily shares outstanding. ² Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-22. Unaudited. ⁴ Less than \$0.0005 per share. ⁵ Not annualized. ⁶ Annualized. ⁷ Less than 0.005%.														
Opportunistic Fixed Income Trust														
Series I														
06-30-2022 ³	12.31	0.21	(2.00)	(1.79)	—	—	—	10.52	(14.62) ⁴	0.86 ⁵	0.82 ⁵	3.71 ⁵	22	63
12-31-2021	13.47	0.38	(0.66)	(0.28)	(0.37)	(0.51)	(0.88)	12.31	(2.02)	0.85	0.82	2.90	29	126
12-31-2020	12.30	0.30	1.39	1.69	(0.52)	—	(0.52)	13.47	13.79	0.92 ⁶	0.85 ⁶	2.34	32	326 ⁷
12-31-2019	12.34	0.28	0.50	0.78	(0.82)	—	(0.82)	12.30	6.38	1.16 ⁶	1.12 ⁶	2.23	31	45
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
Series II														
06-30-2022 ³	12.10	0.20	(1.97)	(1.77)	—	—	—	10.33	(14.63) ⁴	1.06 ⁵	1.02 ⁵	3.53 ⁵	45	63
12-31-2021	13.25	0.35	(0.64)	(0.29)	(0.35)	(0.51)	(0.86)	12.10	(2.26)	1.05	1.02	2.70	56	126
12-31-2020	12.11	0.27	1.37	1.64	(0.50)	—	(0.50)	13.25	13.63	1.12 ⁶	1.05 ⁶	2.11	59	326 ⁷
12-31-2019	12.17	0.25	0.49	0.74	(0.80)	—	(0.80)	12.11	6.08	1.36 ⁶	1.32 ⁶	2.03	60	45
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
Series NAV														
06-30-2022 ³	12.25	0.21	(1.98)	(1.77)	—	—	—	10.48	(14.53) ⁴	0.81 ⁵	0.77 ⁵	3.80 ⁵	103	63
12-31-2021	13.41	0.39	(0.66)	(0.27)	(0.38)	(0.51)	(0.89)	12.25	(2.06)	0.80	0.77	2.95	126	126
12-31-2020	12.25	0.30	1.39	1.69	(0.53)	—	(0.53)	13.41	13.90	0.87 ⁶	0.80 ⁶	2.35	106	326 ⁷
12-31-2019	12.30	0.28	0.50	0.78	(0.83)	—	(0.83)	12.25	6.37	1.11 ⁶	1.07 ⁶	2.28	107	45
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
¹ Based on average daily shares outstanding. ² Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-22. Unaudited. ⁴ Not annualized. ⁵ Annualized. ⁶ Includes interest expense of 0.01% and 0.25% for the year ended December 31, 2020 and the year ended December 31, 2019, respectively. ⁷ Increase in portfolio turnover rate resulted from repositioning of the portfolio during the period in accordance with investment policy changes approved by the Board of Trustees.														

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				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 (%)
Select Bond Trust														
Series I														
06-30-2022 ³	13.94	0.15	(1.73)	(1.58)	—	—	—	12.36	(11.33) ⁴	0.65 ⁵	0.61 ⁵	2.30 ⁵	142	55
12-31-2021	14.59	0.28	(0.45)	(0.17)	(0.41)	(0.07)	(0.48)	13.94	(1.20)	0.65	0.61	1.94	177	132
12-31-2020	13.79	0.34	0.91	1.25	(0.45)	—	(0.45)	14.59	9.08	0.65	0.62	2.36	179	118
12-31-2019	12.99	0.35	0.81	1.16	(0.36)	—	(0.36)	13.79	8.95	0.65	0.62	2.55	176	137
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
Series II														
06-30-2022 ³	13.96	0.14	(1.74)	(1.60)	—	—	—	12.36	(11.46) ⁴	0.85 ⁵	0.81 ⁵	2.12 ⁵	435	55
12-31-2021	14.61	0.25	(0.45)	(0.20)	(0.38)	(0.07)	(0.45)	13.96	(1.39)	0.85	0.81	1.74	415	132
12-31-2020	13.81	0.31	0.91	1.22	(0.42)	—	(0.42)	14.61	8.86	0.85	0.82	2.18	437	118
12-31-2019	13.01	0.32	0.82	1.14	(0.34)	—	(0.34)	13.81	8.73	0.85	0.82	2.35	423	137
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
Series NAV														
06-30-2022 ³	13.93	0.15	(1.73)	(1.58)	—	—	—	12.35	(11.34) ⁴	0.60 ⁵	0.57 ⁵	2.34 ⁵	5,875	55
12-31-2021	14.58	0.28	(0.45)	(0.17)	(0.41)	(0.07)	(0.48)	13.93	(1.15)	0.60	0.57	1.98	7,199	132
12-31-2020	13.78	0.35	0.90	1.25	(0.45)	—	(0.45)	14.58	9.14	0.60	0.58	2.40	7,212	118
12-31-2019	12.98	0.35	0.82	1.17	(0.37)	—	(0.37)	13.78	9.01	0.60	0.58	2.60	7,703	137
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
¹ Based on average daily shares outstanding. ² Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-22. Unaudited. ⁴ Not annualized. ⁵ Annualized.														
Short Term Government Income Trust														
Series I														
06-30-2022 ³	11.88	0.05	(0.60)	(0.55)	—	—	—	11.33	(4.63) ⁴	0.71 ⁵	0.70 ⁵	0.91 ⁵	26	11
12-31-2021	12.29	0.13	(0.32)	(0.19)	(0.22)	—	(0.22)	11.88	(1.59)	0.70	0.69	1.04	30	32
12-31-2020	12.07	0.16	0.27	0.43	(0.21)	—	(0.21)	12.29	3.60	0.71	0.71	1.30	33	38
12-31-2019	11.87	0.15	0.25	0.40	(0.20)	—	(0.20)	12.07	3.39	0.71	0.71	1.25	36	54
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
Series II														
06-30-2022 ³	11.89	0.04	(0.61)	(0.57)	—	—	—	11.32	(4.79) ⁴	0.91 ⁵	0.90 ⁵	0.71 ⁵	18	11
12-31-2021	12.30	0.10	(0.32)	(0.22)	(0.19)	—	(0.19)	11.89	(1.78)	0.90	0.89	0.84	22	32
12-31-2020	12.08	0.14	0.27	0.41	(0.19)	—	(0.19)	12.30	3.39	0.91	0.91	1.10	29	38
12-31-2019	11.88	0.13	0.25	0.38	(0.18)	—	(0.18)	12.08	3.18	0.91	0.91	1.05	23	54
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
Series NAV														
06-30-2022 ³	11.88	0.05	(0.60)	(0.55)	—	—	—	11.33	(4.63) ⁴	0.66 ⁵	0.65 ⁵	0.96 ⁵	124	11
12-31-2021	12.29	0.13	(0.32)	(0.19)	(0.22)	—	(0.22)	11.88	(1.54)	0.65	0.64	1.09	130	32
12-31-2020	12.07	0.17	0.27	0.44	(0.22)	—	(0.22)	12.29	3.65	0.66	0.66	1.35	131	38
12-31-2019	11.87	0.16	0.25	0.41	(0.21)	—	(0.21)	12.07	3.44	0.66	0.66	1.30	120	54
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
¹ Based on average daily shares outstanding. ² Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. ³ Six months ended 6-30-22. Unaudited. ⁴ Not annualized. ⁵ Annualized.														

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				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														
06-30-2022 ³	14.07	0.18	(1.70)	(1.52)	—	—	—	12.55	(10.87) ⁴	0.77 ⁵	0.76 ⁵	2.76 ⁵	252	20
12-31-2021	14.44	0.37	(0.25)	0.12	(0.49)	—	(0.49)	14.07	0.90	0.76	0.75	2.56	301	61
12-31-2020	13.52	0.35	0.80	1.15	(0.23)	—	(0.23)	14.44	8.59	0.76	0.76	2.54	333	73
12-31-2019	12.53	0.40	0.96	1.36	(0.37)	—	(0.37)	13.52	10.91	0.76	0.76	3.03	361	95
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
Series II														
06-30-2022 ³	14.11	0.17	(1.71)	(1.54)	—	—	—	12.57	(10.98) ⁴	0.97 ⁵	0.96 ⁵	2.58 ⁵	50	20
12-31-2021	14.47	0.34	(0.24)	0.10	(0.46)	—	(0.46)	14.11	0.70	0.96	0.95	2.36	51	61
12-31-2020	13.56	0.32	0.80	1.12	(0.21)	—	(0.21)	14.47	8.36	0.96	0.96	2.34	38	73
12-31-2019	12.56	0.38	0.97	1.35	(0.35)	—	(0.35)	13.56	10.75	0.96	0.96	2.83	36	95
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
Series NAV														
06-30-2022 ³	14.03	0.19	(1.71)	(1.52)	—	—	—	12.51	(10.83) ⁴	0.72 ⁵	0.71 ⁵	2.81 ⁵	84	20
12-31-2021	14.39	0.38	(0.24)	0.14	(0.50)	—	(0.50)	14.03	0.95	0.71	0.70	2.61	96	61
12-31-2020	13.48	0.35	0.80	1.15	(0.24)	—	(0.24)	14.39	8.60	0.71	0.71	2.59	87	73
12-31-2019	12.49	0.41	0.96	1.37	(0.38)	—	(0.38)	13.48	11.00	0.71	0.71	3.08	80	95
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
1. Based on average daily shares outstanding. 2. Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-22. Unaudited. 4. Not annualized. 5. Annualized.														
Total Bond Market Trust														
Series I														
06-30-2022 ³	10.45	0.10	(1.20)	(1.10)	—	—	—	9.35	(10.53) ⁴	0.56 ⁵	0.30 ⁵	1.97 ⁵	284	30
12-31-2021	10.89	0.17	(0.37)	(0.20)	(0.24)	—	(0.24)	10.45	(1.81)	0.57	0.30	1.58	336	32
12-31-2020	10.39	0.21	0.54	0.75	(0.25)	—	(0.25)	10.89	7.23	0.57	0.30	1.93	389	40
12-31-2019	9.82	0.26	0.55	0.81	(0.24)	—	(0.24)	10.39	8.24	0.57	0.30	2.49	311	36
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
Series II														
06-30-2022 ³	10.46	0.09	(1.20)	(1.11)	—	—	—	9.35	(10.61) ⁴	0.76 ⁵	0.50 ⁵	1.77 ⁵	52	30
12-31-2021	10.91	0.15	(0.38)	(0.23)	(0.22)	—	(0.22)	10.46	(2.10)	0.77	0.50	1.38	62	32
12-31-2020	10.40	0.19	0.55	0.74	(0.23)	—	(0.23)	10.91	7.11	0.77	0.50	1.73	81	40
12-31-2019	9.83	0.24	0.55	0.79	(0.22)	—	(0.22)	10.40	8.02	0.77	0.50	2.29	57	36
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
Series NAV														
06-30-2022 ³	10.44	0.10	(1.19)	(1.09)	—	—	—	9.35	(10.44) ⁴	0.51 ⁵	0.25 ⁵	2.05 ⁵	426	30
12-31-2021	10.89	0.17	(0.37)	(0.20)	(0.25)	—	(0.25)	10.44	(1.86)	0.52	0.25	1.62	350	32
12-31-2020	10.38	0.22	0.54	0.76	(0.25)	—	(0.25)	10.89	7.39	0.52	0.25	1.99	329	40
12-31-2019	9.81	0.26	0.55	0.81	(0.24)	—	(0.24)	10.38	8.30	0.52	0.25	2.54	271	36
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
1. Based on average daily shares outstanding. 2. Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-22. Unaudited. 4. Not annualized. 5. Annualized.														

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				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 (%)
Ultra Short Term Bond Trust														
Series I														
06-30-2022 ³	11.19	0.02	(0.19)	(0.17)	—	—	—	11.02	(1.43) ⁴	0.67 ⁵	0.60 ⁵	0.32 ⁵	11	37
12-31-2021	11.46	0.04	(0.09)	(0.05)	(0.22)	—	(0.22)	11.19	(0.46)	0.67	0.60	0.34	11	47
12-31-2020	11.51	0.14	0.03	0.17	(0.22)	—	(0.22)	11.46	1.47	0.67	0.60	1.21	15	71
12-31-2019	11.37	0.23	0.12	0.35	(0.21)	—	(0.21)	11.51	3.12	0.67	0.62	2.02	12	64
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
Series II														
06-30-2022 ³	11.19	0.01	(0.19)	(0.18)	—	—	—	11.01	(1.61) ⁴	0.87 ⁵	0.80 ⁵	0.13 ⁵	230	37
12-31-2021	11.46	0.02	(0.10)	(0.08)	(0.19)	—	(0.19)	11.19	(0.66)	0.87	0.80	0.15	197	47
12-31-2020	11.51	0.12	0.03	0.15	(0.20)	—	(0.20)	11.46	1.28	0.87	0.80	1.02	255	71
12-31-2019	11.37	0.21	0.12	0.33	(0.19)	—	(0.19)	11.51	2.91	0.87	0.82	1.82	234	64
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
Series NAV														
06-30-2022 ³	11.20	0.02	(0.19)	(0.17)	—	—	—	11.03	(1.52) ⁴	0.62 ⁵	0.55 ⁵	0.36 ⁵	35	37
12-31-2021	11.47	0.04	(0.09)	(0.05)	(0.22)	—	(0.22)	11.20	(0.41)	0.62	0.55	0.38	38	47
12-31-2020	11.51	0.15	0.04	0.19	(0.23)	—	(0.23)	11.47	1.61	0.62	0.55	1.27	34	71
12-31-2019	11.38	0.24	0.11	0.35	(0.22)	—	(0.22)	11.51	3.08	0.62	0.57	2.07	31	64
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

1. Based on average daily shares outstanding. 2. Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. 3. Six months ended 6-30-22. 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, eleven of which are presented in this report (the portfolios).

The portfolios may offer multiple classes of shares: Series I, Series II, and Series NAV. The shares currently offered by each portfolio 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 except in the case of the Core Bond Trust, Select Bond Trust and Strategic Income Opportunities Trust. Series II and 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. 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 portfolios' Valuation Policies and Procedures.

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

Securities held by 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 portfolio. The portfolio seeks to maintain a constant NAV per share of \$1.00, but there can be no assurance that it will be able to do so.

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.

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, including registered investment companies. Level 2 includes securities valued using other significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds and credit risk. Prices for securities valued using these inputs are received from independent pricing vendors and brokers and are based on an evaluation of the inputs described. Level 3 includes securities valued using significant unobservable inputs when market prices are not readily available or reliable, including the portfolios' own assumptions in determining the fair value of investments. Factors used in determining value may include market or

Significant accounting policies, continued

issuer specific events or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques and related inputs may result in transfers into or out of an assigned level within the disclosure hierarchy.

The following is a summary of the values by input classification of the portfolios' investments as of June 30, 2022, by major security category or type:

	Total value at 6-30-22	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	\$201,012,651	—	\$201,012,651	—
Foreign government obligations	3,829,072	—	3,829,072	—
Corporate bonds	255,670,308	—	255,670,308	—
Capital preferred securities	1,051,086	—	1,051,086	—
Municipal bonds	3,938,568	—	3,938,568	—
Term loans	1,658,472	—	1,658,472	—
Collateralized mortgage obligations	55,252,077	—	55,252,077	—
Asset backed securities	40,908,130	—	40,908,130	—
Common stocks	366,228	\$366,228	—	—
Preferred securities	853,485	641,857	211,628	—
Warrants	16,940	16,940	—	—
Escrow certificates	265	—	265	—
Short-term investments	15,216,740	9,665,740	5,551,000	—
Total investments in securities	\$579,774,022	\$10,690,765	\$569,083,257	—
Core Bond Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$447,338,122	—	\$447,338,122	—
Foreign government obligations	7,801,885	—	7,801,885	—
Corporate bonds	234,419,338	—	234,419,338	—
Municipal bonds	3,131,184	—	3,131,184	—
Collateralized mortgage obligations	72,960,071	—	72,960,071	—
Asset backed securities	88,390,346	—	88,390,346	—
Short-term investments	36,840,525	\$36,840,525	—	—
Total investments in securities	\$890,881,471	\$36,840,525	\$854,040,946	—
High Yield Trust				
Investments in securities:				
Assets				
Foreign government obligations	\$1,019,278	—	\$1,019,278	—
Corporate bonds	138,319,288	—	138,319,288	—
Convertible bonds	1,641,819	—	1,641,819	—
Term loans	7,958,347	—	7,546,675	\$411,672
Asset backed securities	11,560,052	—	11,560,052	—
Common stocks	1,152,277	\$1,137,593	11,750	2,934
Preferred securities	1,341,367	815,127	—	526,240
Short-term investments	8,209,410	8,209,410	—	—
Total investments in securities	\$171,201,838	\$10,162,130	\$160,098,862	\$940,846
Derivatives:				
Assets				
Forward foreign currency contracts	\$19,825	—	\$19,825	—
Swap contracts	194,998	—	194,998	—
Liabilities				
Futures	(48,917)	\$(48,917)	—	—
Forward foreign currency contracts	(20,536)	—	(20,536)	—
Swap contracts	(53,712)	—	(53,712)	—

Significant accounting policies, continued

	Total value at 6-30-22	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
--	------------------------------	----------------------------	--	--

High Yield Trust (continued)

Level 3 includes securities valued at \$0. Refer to Portfolio of Investments.

Investment Quality Bond Trust

Investments in securities:

Assets				
U.S. Government and Agency obligations	\$163,628,716	—	\$163,628,716	—
Foreign government obligations	11,116,282	—	11,116,282	—
Corporate bonds	66,402,331	—	66,402,331	—
Municipal bonds	4,817,410	—	4,817,410	—
Term loans	3,104,325	—	3,104,325	—
Collateralized mortgage obligations	33,517,803	—	33,517,803	—
Asset backed securities	22,740,228	—	22,740,228	—
Common stocks	15,214	—	15,214	—
Short-term investments	3,244,934	\$544,934	2,700,000	—
Total investments in securities	\$308,587,243	\$544,934	\$308,042,309	—

Derivatives:

Assets				
Futures	\$626,319	\$626,319	—	—
Forward foreign currency contracts	210,625	—	\$210,625	—
Swap contracts	1,502,163	—	1,502,163	—
Liabilities				
Futures	(79,902)	(79,902)	—	—
Forward foreign currency contracts	(2,685)	—	(2,685)	—

Money Market Trust

Investments in securities:

Assets				
U.S. Government	\$124,544,039	—	\$124,544,039	—
U.S. Government Agency	1,705,540,735	—	1,705,540,735	—
Repurchase agreement	498,300,000	—	498,300,000	—
Total investments in securities	\$2,328,384,774	—	\$2,328,384,774	—

Opportunistic Fixed Income Trust

Investments in securities:

Assets				
U.S. Government and Agency obligations	\$10,488,316	—	\$10,488,316	—
Foreign government obligations	69,733,223	—	68,901,741	\$831,482
Corporate bonds	36,134,421	—	36,134,421	—
Convertible bonds	3,489,961	—	3,489,961	—
Municipal bonds	6,462,433	—	6,462,433	—
Term loans	10,561,480	—	10,561,480	—
Collateralized mortgage obligations	10,556,714	—	10,556,714	—
Asset backed securities	10,027,985	—	10,027,985	—
Preferred securities	62,084	\$56,187	5,897	—
Exchange-traded funds	7,870,836	7,870,836	—	—
Short-term investments	9,685,655	9,685,655	—	—
Total investments in securities	\$175,073,108	\$17,612,678	\$156,628,948	\$831,482

Derivatives:

Assets				
Futures	\$584,696	\$584,696	—	—
Forward foreign currency contracts	1,209,396	—	\$1,209,396	—
Swap contracts	1,658,998	—	1,658,998	—

Significant accounting policies, continued

	Total value at 6-30-22	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Opportunistic Fixed Income Trust (continued)				
Liabilities				
Futures	\$(57,161)	\$(57,161)	—	—
Forward foreign currency contracts	(659,074)	—	\$(659,074)	—
Swap contracts	(4,155,574)	—	(4,155,574)	—
Select Bond Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$2,392,793,429	—	\$2,392,793,429	—
Foreign government obligations	8,801,789	—	8,801,789	—
Corporate bonds	2,238,290,215	—	2,238,290,215	—
Municipal bonds	66,218,099	—	66,218,099	—
Collateralized mortgage obligations	686,548,439	—	686,548,439	—
Asset backed securities	943,157,720	—	943,157,720	—
Preferred securities	5,990,273	\$5,990,273	—	—
Short-term investments	307,374,000	—	307,374,000	—
Total investments in securities	\$6,649,173,964	\$5,990,273	\$6,643,183,691	—
Derivatives:				
Liabilities				
Futures	\$(2,795)	\$(2,795)	—	—
Short Term Government Income Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$159,267,856	—	\$159,267,856	—
Municipal bonds	7,751,956	—	7,751,956	—
Collateralized mortgage obligations	1,337,201	—	1,337,201	—
Short-term investments	2,447,000	—	2,447,000	—
Total investments in securities	\$170,804,013	—	\$170,804,013	—
Strategic Income Opportunities Trust				
Investments in securities:				
Assets				
U.S. Government and Agency obligations	\$27,941,295	—	\$27,941,295	—
Foreign government obligations	82,893,030	—	82,893,030	—
Corporate bonds	179,052,060	—	179,052,060	—
Convertible bonds	6,996,742	—	6,996,742	—
Capital preferred securities	432,394	—	432,394	—
Term loans	39,523,350	—	39,523,350	—
Collateralized mortgage obligations	13,913,527	—	13,913,527	—
Asset backed securities	4,084,476	—	4,084,476	—
Common stocks	6,364,536	\$5,604,784	759,752	—
Preferred securities	12,281,868	11,043,540	1,238,328	—
Purchased options	34,141	—	34,141	—
Short-term investments	17,307,303	5,929,303	11,378,000	—
Total investments in securities	\$390,824,722	\$22,577,627	\$368,247,095	—
Derivatives:				
Assets				
Futures	\$176,607	\$176,607	—	—
Forward foreign currency contracts	2,593,561	—	\$2,593,561	—
Liabilities				
Futures	(12,624)	(12,624)	—	—

Significant accounting policies, continued

	Total value at 6-30-22	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Strategic Income Opportunities Trust (continued)				
Forward foreign currency contracts	\$(505,620)	—	\$(505,620)	—
Written options	(71,831)	—	(71,831)	—

Level 3 includes securities valued at \$0. Refer to Portfolio of Investments.

Total Bond Market Trust

Investments in securities:

Assets				
U.S. Government and Agency obligations	\$518,921,442	—	\$518,921,442	—
Foreign government obligations	6,525,899	—	6,525,899	—
Corporate bonds	212,930,310	—	212,930,310	—
Municipal bonds	4,043,436	—	4,043,436	—
Collateralized mortgage obligations	17,849,023	—	17,849,023	—
Asset backed securities	1,538,264	—	1,538,264	—
Common stocks	948	\$948	—	—
Warrants	1,694	1,694	—	—
Short-term investments	4,833,867	4,833,867	—	—
Total investments in securities	\$766,644,883	\$4,836,509	\$761,808,374	—

Ultra Short Term Bond Trust

Investments in securities:

Assets				
U.S. Government and Agency obligations	\$2,014,353	—	\$2,014,353	—
Corporate bonds	152,109,582	—	152,109,582	—
Municipal bonds	1,962,932	—	1,962,932	—
Collateralized mortgage obligations	1,192,437	—	1,192,437	—
Asset backed securities	61,182,431	—	61,182,431	—
Short-term investments	70,757,430	\$18,183,475	52,573,955	—
Total investments in securities	\$289,219,165	\$18,183,475	\$271,035,690	—

Repurchase agreements. The portfolios may enter into repurchase agreements. When the portfolios enter into a repurchase agreement, they receive collateral that is held in a segregated account by the portfolios' 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 portfolios. 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 the portfolio for repurchase agreements is disclosed in the Portfolios of investments as part of the caption related to the repurchase agreement.

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 claims resulting from close-out of the transactions.

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 or in a schedule to the portfolio (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 its 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 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 changes in the value of the securities purchased or sold prior to settlement date. As a result, the portfolios have paid (received) cash collateral to (from) certain counterparties to these transactions, which is recorded as Cash collateral at broker for sale commitments (Payable for collateral on sale commitments), as follows:

Portfolio	Counterparty	Collateral Paid/ (Received)
Core Bond Trust	Barclays	\$390,000

Significant accounting policies, continued

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.

The portfolios' 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. The portfolios' failure to receive scheduled payments on a term loan due to a default, bankruptcy or other reason would adversely affect the portfolios' 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 portfolios and, if the portfolios' exposure to such investments is substantial, it could impair the portfolios' 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 portfolios may have limited rights to enforce the terms of an underlying loan than for other types of debt instruments.

At June 30, 2022, Opportunistic Fixed Income Trust and Strategic Income Opportunities Trust had \$13,306 and \$42,234, respectively, in unfunded loan commitments outstanding.

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.

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, the portfolios 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 present additional credit risk such that the portfolios 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.

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, the portfolios 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. Capital gain distributions from underlying funds are recorded on ex-date. Dividend income is recorded on ex-date, except for dividends of certain foreign securities where the dividend may not be known until after the ex-date. In those cases, dividend income, net of withholding taxes, is recorded when the 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. The portfolios receive collateral from the borrower in an amount not less than the market value of the loaned securities. The portfolios may invest their cash collateral in JHCT, an affiliate of the portfolios, which has a floating NAV and is registered with the Securities and Exchange Commission (SEC) as an investment company. JHCT is a prime money market fund and invests in short-term money market investments. 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 portfolios 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.

Significant accounting policies, continued

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. During the existence of the loan, the portfolios will receive from the borrower amounts equivalent to any dividends, interest or other distributions on the loaned securities, as well as interest on such amounts. The 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 values of securities loaned by the portfolios and the corresponding cash collateral received at June 30, 2022:

Portfolio	Market value of securities on loan	Cash collateral received
Active Bond Trust	\$3,504,850	\$3,581,610
Core Bond Trust	698,153	713,237
High Yield Trust	7,840,038	8,025,392
Investment Quality Bond Trust	531,382	542,950
Opportunistic Fixed Income Trust	394,192	403,354
Strategic Income Opportunities Trust	5,789,502	5,935,719
Total Bond Market Trust	4,014,006	4,090,212
Ultra Short Term Bond Trust	479,333	490,740

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.

As a result of political tensions and armed conflicts, including the Russian invasion of Ukraine commencing in February of 2022, the United States and the European Union, along with the regulatory bodies of a number of countries, have imposed economic sanctions on certain Russian corporate entities and individuals, and certain sectors of Russia's economy, which has resulted, and may continue to result, in devaluation of Russian currency, a downgrade in the country's credit rating, and a decline in the value and liquidity of Russian securities, property or interests.

Foreign taxes. The portfolios may be subject to withholding tax on income, capital gains or repatriations imposed by certain countries, a portion of which may be recoverable. Foreign taxes are accrued based upon the 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.

Overdraft. 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 agreement, 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. Overdrafts at period end, if any, are presented under the caption Due to custodian in the Statements of assets and liabilities.

Line of credit. 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 \$1 billion 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 \$750 million, subject to asset coverage and other limitations as specified in the agreement.

Core Bond Trust and other affiliated funds have entered into an unsecured \$50 million line of credit agreement with BNP Paribas. Subject to the needs of other affiliated funds, Core Bond Trust can borrow up to the \$50 million, subject to asset coverage and other limitations as specified in the agreement.

A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of 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. For the six months ended June 30, 2022, the portfolios had no borrowings under the line of credit.

Commitment fees for the six months ended June 30, 2022 were as follows:

Portfolio	Commitment fee	Portfolio	Commitment fee
Active Bond Trust	\$ 2,957	Select Bond Trust	\$14,430
Core Bond Trust	14,209	Short Term Government Income Trust	2,277
High Yield Trust	2,308	Strategic Income Opportunities Trust	2,611
Investment Quality Bond Trust	2,383	Total Bond Market Trust	3,001
Money Market Trust	5,820	Ultra Short Term Bond Trust	2,363
Opportunistic Fixed Income Trust	2,311		

Significant accounting policies, continued

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, for all classes, are charged daily at the class level based on the net assets of each class and the specific expense rates applicable to each class.

Federal income taxes. 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, 2021, 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, 2021:

Portfolio	No Expiration Date	
	Short Term	Long Term
Core Bond Trust	\$1,514,071	\$ —
High Yield Trust	—	60,380,640
Short Term Government Income Trust	3,520,929	21,977,527
Strategic Income Opportunities Trust	828,377	—
Total Bond Market Trust	1,366,053	7,802,439
Ultra Short Term Bond Trust	7,001,629	15,327,420

As of December 31, 2021, 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, 2022, including short-term investments, were as follows:

Portfolio	Aggregate cost	Unrealized appreciation	Unrealized (depreciation)	Net unrealized appreciation/(depreciation)
Active Bond Trust	\$635,300,908	\$2,983,167	\$(58,510,053)	\$(55,526,886)
Core Bond Trust	966,784,148	767,337	(76,670,014)	(75,902,677)
High Yield Trust	210,486,461	744,099	(39,937,064)	(39,192,965)
Investment Quality Bond Trust	340,206,729	2,964,471	(32,327,437)	(29,362,966)
Money Market Trust	2,328,384,774	—	—	—
Opportunistic Fixed Income Trust	212,889,500	1,467,524	(40,702,635)	(39,235,111)
Select Bond Trust	7,318,812,998	1,616,893	(671,258,722)	(669,641,829)
Short Term Government Income Trust	181,819,772	90,404	(11,106,163)	(11,015,759)
Strategic Income Opportunities Trust	447,860,122	2,740,137	(57,595,444)	(54,855,307)
Total Bond Market Trust	827,388,088	2,866,720	(63,609,925)	(60,743,205)
Ultra Short Term Bond Trust	296,548,908	6,852	(7,336,595)	(7,329,743)

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

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 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 straddle loss deferrals, foreign currency transactions, derivative transactions, amortization and accretion on debt securities and wash sale loss deferrals.

3. Derivative instruments

The 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.

Derivative instruments, continued

Derivatives which are typically traded through the OTC market are regulated by the Commodity Futures Trading Commission (the CFTC). Derivative counterparty risk is managed through an ongoing evaluation of the creditworthiness of all potential counterparties and, if applicable, designated clearing organizations. The portfolios attempt to reduce their 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 their 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 portfolios 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 portfolios, if any, are held in a segregated account by a third-party agent or held by the custodian bank for the benefit of the portfolios and can be in the form of cash or debt securities issued by the U.S. government or related agencies; collateral posted by the portfolios, if any, for OTC transactions is held in a segregated account at the portfolios' custodian and is noted in the accompanying portfolio of investments, or if cash is posted, on the Statements of assets and liabilities. The portfolios' 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 portfolios 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 centrally-cleared derivatives are set by the broker or applicable clearinghouse. Margin for centrally-cleared transactions is detailed in the Statements of assets and liabilities as Receivable/Payable for centrally-cleared swaps. Securities pledged by the portfolios for centrally-cleared transactions, if any, are identified in the Portfolio 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. Futures are traded on an exchange and cleared through a central clearinghouse. Risks related to the use of futures contracts include possible illiquidity of the futures markets and contract prices that can be highly volatile and imperfectly correlated to movements in the underlying financial instrument and potential losses in excess of the amounts recognized on the Statements of assets and liabilities. Use of long futures contracts subjects the portfolios to the risk of loss up to the notional value of the futures contracts. Use of short futures contracts subjects the portfolios to unlimited risk of loss.

Upon entering into a futures contract, the portfolio is required to deposit initial margin with the broker in the form of cash or securities. The amount of required margin is set by the broker and is generally based on a percentage of the contract value. The margin deposit must then be maintained at the established level over the life of the contract. Cash that has been pledged by a portfolio, if any, is detailed in the Statements of assets and liabilities as Collateral held at broker for futures contracts. Securities pledged by the portfolios, if any, are identified in the Portfolios of investments. Subsequent payments, referred to as variation margin, are made or received by a portfolio periodically and are based on changes in the market value of open futures contracts. Futures contracts are marked-to-market daily and unrealized gain or loss is recorded by the portfolio. Receivable/Payable for futures variation margin is included in the Statements of assets and liabilities. 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, 2022. 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
High Yield Trust	To manage duration of the portfolio.	From \$9.1 million to \$9.8 million
Investment Quality Bond Trust	To manage against changes in interest rates, gain exposure to certain bond markets and manage duration of the portfolio.	From \$76.2 million to \$84.3 million
Opportunistic Fixed Income Trust	To manage against changes in interest rates, gain exposure to certain bond markets and manage duration of the portfolio.	From \$60.7 million to \$89.4 million
Select Bond Trust	To manage against changes in interest rates and manage duration of the portfolio.	Up to \$11.6 million
Strategic Income Opportunities Trust	To manage duration of the portfolio.	From \$18.8 million to \$56.3 million

Forward foreign currency contracts. A forward foreign currency contract is an agreement between two parties to buy and sell specific currencies at a price that is set on the date of the contract. The forward contract calls for delivery of the currencies on a future date that is specified in the contract. Forwards are typically traded OTC. Risks related to the use of forwards include the possible failure of counterparties to meet the terms of the forward agreement, the failure of the counterparties to timely post collateral if applicable, and the risk that currency movements will not favor the portfolios thereby reducing the portfolios' 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 the 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, 2022. 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
High Yield Trust	To manage against changes in foreign currency exchange rates and to gain exposure to foreign currencies.	Up to \$1.2 million

Derivative instruments, continued

Portfolio	Reason	USD Notional range
Investment Quality Bond Trust	To manage against changes in foreign currency exchange rates and to gain exposure to foreign currencies.	From \$8.8 million to \$9.7 million
Opportunistic Fixed Income Trust	To manage against changes in foreign currency exchange rates and to gain exposure to foreign currencies.	From \$156.2 million to \$192.0 million
Strategic Income Opportunities Trust	To manage against changes in foreign currency exchange rates and to gain exposure to foreign currencies.	From \$162 million to \$448.7 million

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

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

The following table details how the portfolios used purchased options contracts during the six months ended June 30, 2022. In addition, the table summarizes the range of market value amounts held by the portfolios, as measured at each quarter end:

Portfolio	Reason	Market value range
Investment Quality Bond Trust	To manage against changes in interest rates. At June 30, 2022, there were no open purchased options contracts.	Up to \$23,000
Strategic Income Opportunities Trust	To manage against changes in foreign currency exchange rates.	From \$1,000 to \$34,000

The following table details how the portfolios used written options contracts during the six months ended June 30, 2022. In addition, the table summarizes the range of market value amounts held by the portfolios, as measured at each quarter end:

Portfolio	Reason	Market value range
Investment Quality Bond Trust	To manage against changes in interest rates. At June 30, 2022, there were no open written option contracts.	Up to \$87,000
Strategic Income Opportunities Trust	To manage against changes in foreign currency exchange rates.	Up to \$71,000

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." Inflation caps (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 "cap." An interest rate floor is an over-the-counter investment instrument designed to protect lenders of adjustable or floating-rate securities from losses due to falling interest rates. An interest rate floor seller pays a buyer when the indexed interest rate falls below the floors' strike rate, thus hedging against losses on falling rates. Fundamentally, interest rate floors are put options placed on a floating-rate index.

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

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

Entering into swap agreements involves, to varying degrees, elements of credit, market and documentation risk that may provide outcomes that produce losses in excess of the amounts recognized on the Statement of assets and liabilities. Such risks involve the possibility that there will be no liquid market for the swap, or that a counterparty may default on its obligation or delay payment under the swap terms. The counterparty may disagree or contest the terms of the swap. In addition to interest rate risk, market risks may also impact the swap. The portfolios 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 the 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. The portfolios 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 contracts during the six months ended June 30, 2022. 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
Investment Quality Bond Trust	To manage against changes in interest rates and to manage duration of the portfolio.	Up to \$7.8 million

Derivative instruments, continued

Portfolio	Reason	USD Notional range
Opportunistic Fixed Income Trust	To manage against changes in interest rates and to manage duration of the portfolio.	From \$52.4 million to \$57.0 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. The portfolios may enter into CDS in which it may act as either Buyer or Seller. By acting as the Seller, the portfolios 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 the buyer during the six months ended June 30, 2022. 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
High Yield Trust	To manage against potential credit events.	Up to \$3.0 million
Investment Quality Bond Trust	To manage against potential credit events.	From \$1.3 million to \$3.8 million
Opportunistic Fixed Income Trust	To manage against potential credit events.	From \$21.4 million to \$91.0 million

Credit default swaps — Seller

Implied credit spreads are utilized in determining the market value of CDS agreements in which the 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. A deterioration of the referenced entity’s creditworthiness would indicate a greater likelihood of a credit event occurring and result in increasing market values, in absolute terms when compared to the notional amount of the swap. The maximum potential amount of future payments (undiscounted) that the portfolio 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 the seller during the six months ended June 30, 2022. 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
High Yield Trust	To gain credit exposure to an issuer or index.	From \$1.1 million to \$1.6 million
Investment Quality Bond Trust	To gain credit exposure to an issuer or index. At June 30, 2022, there were no open credit default swap contracts as the seller.	Up to \$2.7 million
Opportunistic Fixed Income Trust	To gain credit exposure to an issuer or index.	From \$480,000 to \$15.0 million

Inflation swaps. In an inflation swap, one party pays a fixed rate on a notional principal amount while the other party pays a floating rate linked to an inflation index on that same notional amount. The party paying the floating rate pays the inflation adjusted rate multiplied by the notional principal amount. If the average inflation rate over the term of the swap is the same as the fixed rate of the swap, the two legs will have the same value and the swap will break even.

The following table details how the portfolios used inflation swaps during the six months ended June 30, 2022. 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
Opportunistic Fixed Income Trust	To manage exposure to inflation risk.	From \$3.7 million to \$10.9 million

Total Return Swaps. The portfolios 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, 2022. 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
Opportunistic Fixed Income Trust	To gain exposure to a security or market without investing directly in such security or market and to exchange the risk/return of one market with another.	From \$16.1 million to \$23.2 million

Derivative instruments, continued

Fair value of derivative instruments by risk category

The table below summarizes the fair value of derivatives held by the portfolios at June 30, 2022 by risk category:

Portfolio	Risk	Statements of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
High Yield Trust	Interest rate	Receivable/payable for futures variation margin ¹	Futures	—	\$(48,917)
	Currency	Unrealized appreciation (depreciation) on forward foreign currency contracts	Forward foreign currency contracts	\$19,825	(20,536)
	Credit	Swap contracts, at value ²	Credit default swaps	194,998	(53,712)
				\$214,823	\$(123,165)
Investment Quality Bond Trust	Interest rate	Receivable/payable for futures variation margin ¹	Futures	\$626,319	\$(79,902)
	Currency	Unrealized appreciation (depreciation) on forward foreign currency contracts	Forward foreign currency contracts	210,625	(2,685)
	Credit	Swap contracts, at value ²	Credit default swaps	338,464	—
	Interest rate	Swap contracts, at value ²	Interest rate swaps	1,163,699	—
				\$2,339,107	\$(82,587)
Opportunistic Fixed Income Trust	Interest rate	Receivable/payable for futures variation margin ¹	Futures	\$584,696	\$(57,161)
	Currency	Unrealized appreciation (depreciation) on forward foreign currency contracts	Forward foreign currency contracts	1,209,396	(659,074)
	Credit	Swap contracts, at value ²	Credit default swaps	195,571	(765,505)
	Interest rate	Swap contracts, at value	Total return swaps	672,673	(109,961)
	Interest rate	Swap contracts, at value ²	Interest rate swaps	153,694	(3,270,909)
	Inflation	Swap contracts, at value	Inflation swaps	637,060	(9,199)
				\$3,453,090	\$(4,871,809)
Select Bond Trust	Interest rate	Receivable/payable for futures variation margin ¹	Futures	—	\$(2,795)
Strategic Income Opportunities Trust	Interest rate	Receivable/payable for futures variation margin ¹	Futures	\$176,607	\$(12,624)
	Currency	Unrealized appreciation (depreciation) on forward foreign currency contracts	Forward foreign currency contracts	2,593,561	(505,620)
	Currency	Unaffiliated investments, at value ³	Purchased options	34,141	—
	Currency	Written options, at value	Written options	—	(71,831)
				\$2,804,309	\$(590,075)

¹ Reflects cumulative appreciation/depreciation on open futures as disclosed in the Derivatives section of the Portfolios of investments. Only the period end variation margin receivable/payable is separately reported on the Statements of assets and liabilities.

² Reflects cumulative value of swap contracts. Receivable/payable for centrally cleared swaps, which includes value and margin, are shown separately on the Statements of assets and liabilities.

³ Purchased options are included in the Portfolios of investments.

For financial reporting purposes, the portfolios do 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. The tables below reflect the portfolios' exposure to OTC derivative transactions and exposure to counterparties subject to an ISDA:

OTC Financial Instruments	Asset	Liability
Opportunistic Fixed Income Trust		
Forward foreign currency contracts	\$1,209,396	\$(659,074)
Swap contracts	1,505,304	(568,797)
Totals	\$2,714,700	\$(1,227,871)

Derivative instruments, continued

Counterparty	Assets	Liabilities	Total Market Value of OTC Derivatives	Collateral Posted by Counterparty ¹	Collateral Posted by Portfolio ¹	Net Exposure
Bank of America, N.A.	\$165,075	\$(747)	\$164,328	\$164,328	—	—
Barclays Bank PLC	147,692	(20,868)	126,824	126,824	—	—
Citibank, N.A.	849,212	(289,050)	560,162	510,000	—	\$50,162
Goldman Sachs International	104,892	(192,642)	(87,750)	—	—	(87,750)
JPMorgan Chase Bank, N.A.	688,107	(303,012)	385,095	379,000	—	6,095
Morgan Stanley & Co. International PLC	725,260	(413,530)	311,730	311,730	—	—
State Street Bank and Trust Company	34,462	(8,022)	26,440	—	—	26,440
Totals	\$2,714,700	\$(1,227,871)	\$1,486,829	\$1,491,882	—	\$(5,053)

¹ Reflects collateral posted by the counterparty or posted by the fund, excluding any excess collateral amounts.

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, 2022:

		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
High Yield Trust	Interest rate	—	\$(589,608)	—	—	—	\$(589,608)
	Currency	—	—	\$(30,148)	—	—	(30,148)
	Credit	—	—	—	—	\$13,709	13,709
	Total	—	\$(589,608)	\$(30,148)	—	\$13,709	\$(606,047)
Investment Quality Bond Trust	Interest rate	\$(280,095)	\$5,950,508	—	\$(148,879)	—	\$5,521,534
	Currency	—	—	\$153,251	—	—	153,251
	Credit	—	—	—	—	\$(223,942)	(223,942)
	Total	\$(280,095)	\$5,950,508	\$153,251	\$(148,879)	\$(223,942)	\$5,450,843
Opportunistic Fixed Income Trust	Interest rate	—	\$4,540,090	—	—	\$2,224,713	\$6,764,803
	Currency	—	—	\$981,372	—	—	981,372
	Credit	—	—	—	—	(70,528)	(70,528)
	Inflation	—	—	—	—	198,502	198,502
	Total	—	\$4,540,090	\$981,372	—	\$2,352,687	\$7,874,149
Strategic Income Opportunities Trust	Interest rate	—	\$5,256,802	—	—	—	\$5,256,802
	Currency	\$(140,760)	—	\$2,265,256	—	—	2,124,496
	Total	\$(140,760)	\$5,256,802	\$2,265,256	—	—	\$7,381,298

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, 2022:

		Statements of operations location - Change in net unrealized appreciation (depreciation) of:					
Portfolio	Risk	Unaffiliated investments and translation of assets and liabilities in foreign currencies ¹	Futures contracts	Forward foreign currency contracts	Written options	Swap contracts	Total
High Yield Trust	Interest rate	—	\$(62,329)	—	—	—	\$(62,329)
	Currency	—	—	\$1,357	—	—	1,357
	Credit	—	—	—	—	\$3,630	3,630
	Total	—	\$(62,329)	\$1,357	—	\$3,630	\$(57,342)
Investment Quality Bond Trust	Interest rate	\$275,112	\$807,924	—	\$(91,780)	\$1,260,311	\$2,251,567
	Currency	—	—	\$283,102	—	—	283,102
	Credit	—	—	—	—	401,706	401,706
	Total	\$275,112	\$807,924	\$283,102	\$(91,780)	\$1,662,017	\$2,936,375

Derivative instruments, continued

		Statements of operations location - Change in net unrealized appreciation (depreciation) of:					
Portfolio	Risk	Unaffiliated investments and translation of assets and liabilities in foreign currencies ¹	Futures contracts	Forward foreign currency contracts	Written options	Swap contracts	Total
Opportunistic Fixed Income Trust	Interest rate	—	\$(19,116)	—	—	\$(2,218,456)	\$(2,237,572)
	Currency	—	—	\$795,272	—	—	795,272
	Credit	—	—	—	—	127,589	127,589
	Inflation	—	—	—	—	(769,958)	(769,958)
	Total		—	\$(19,116)	\$795,272	—	\$(2,860,825)
Select Bond Trust	Interest rate	—	\$(2,795)	—	—	—	\$(2,795)
Strategic Income Opportunities Trust	Interest rate	—	\$599,384	—	—	—	\$599,384
	Currency	\$102,864	—	\$1,251,068	\$(2,725)	—	1,351,207
	Total	\$102,864	\$599,384	\$1,251,068	\$(2,725)	—	\$1,950,591

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 wholly owned subsidiaries of John Hancock Life Insurance Company (U.S.A.), which in turn is a subsidiary of Manulife Financial Corporation.

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 nets 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. 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; 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.
- 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.
- Opportunistic Fixed Income Trust — a) 0.65% of the first \$1 billion of aggregate net assets and b) 0.625% of the excess over \$1 billion of aggregate net assets.
- 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 Manulife Investment Management I 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.

Fees and transactions with affiliates, continued

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	Subadvisor(s)
Active Bond Trust Money Market Trust Select Bond Trust Short Term Government Income Trust Strategic Income Opportunities Trust Total Bond Market Trust Ultra Short Term Bond Trust	Manulife Investment Management (US) LLC ¹
Investment Quality Bond Trust Opportunistic Fixed Income Trust	Wellington Management Company LLP
Core Bond Trust	Allspring Global Investments, LLC
High Yield Trust	Western Asset Management Company, LLC

¹ An affiliate of the Advisor.

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, 2022, this waiver amounted to 0.01% of the portfolios' average net assets. This agreement expires on July 31, 2024, 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 or, if necessary, make payment to the portfolios 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 portfolio's business. This agreement expires on April 30, 2023, unless renewed by mutual agreement of the advisor and the portfolio based upon a determination that this is appropriate under the circumstances at that time.

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 for each of the portfolios with the exception of Total Bond Market Trust. 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 portfolio's 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.

The Advisor has voluntarily agreed to waive its management fees by 0.02% of the average daily net assets of Opportunistic Fixed Income Trust and Select Bond Trust. This voluntary advisory fee waivers may be terminated at any time by the Adviser upon notice to the Trust.

The Advisor has voluntarily agreed to waive its management fees by 0.06% of the average daily net assets of Ultra Short Term Bond Trust. This voluntary advisory fee waivers may be terminated at any time by the Adviser upon notice to the Trust.

The Advisor has voluntarily agreed to waive and/or reimburse all class-specific expenses for Series I and Series II shares of the Select Bond Trust to the extent they exceed 0.04% and 0.24%, respectively, of average net assets on an annualized basis attributable to the class (the class expense waiver). This voluntary class specific waiver may be terminated at any time by the Adviser upon notice to the Trust.

The Advisor and Distributor have voluntarily agreed to waive a portion of their fees (including, but not limited to, Rule 12b-1 fees) and/or reimburse certain expenses to the extent necessary to assist Money Market Trust in attempting to achieve a yield of at least 0.00%. These fee waivers and/or expense reimbursements are voluntary and may be amended or terminated at any time by the Advisor and Distributor upon notice to the Trust.

For the six months ended June 30, 2022, the expense reductions described above amounted to the following:

Portfolio	Expense reimbursement by class			
	Series I	Series II	Series NAV	Total
Active Bond Trust	\$1,273	\$5,455	\$19,809	\$26,537
Core Bond Trust	3,111	3,018	31,509	37,638
High Yield Trust	2,421	1,740	3,870	8,031
Investment Quality Bond Trust	5,021	2,681	2,506	10,208
Money Market Trust	877,018	91,924	248,800	1,217,742
Opportunistic Fixed Income Trust	4,355	9,062	19,947	33,364
Select Bond Trust	30,817	81,553	915,608	1,027,978
Short Term Government Income Trust	1,153	863	5,262	7,278
Strategic Income Opportunities Trust	11,545	2,151	3,757	17,453
Total Bond Market Trust	400,410	74,227	570,267	1,044,904
Ultra Short Term Bond Trust	3,677	70,816	12,746	87,239

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, 2022, were equivalent to a net annual effective rate of the portfolios' average daily net assets as follows:

Fees and transactions with affiliates, continued

Portfolio	Net Annual Effective Rate	Portfolio	Net Annual Effective Rate
Active Bond Trust	0.59%	Select Bond Trust	0.54%
Core Bond Trust	0.57%	Short Term Government Income Trust	0.56%
High Yield Trust	0.69%	Strategic Income Opportunities Trust	0.63%
Investment Quality Bond Trust	0.59%	Total Bond Market Trust	0.21%
Money Market Trust	0.24%	Ultra Short Term Bond Trust	0.48%
Opportunistic Fixed Income Trust	0.61%		

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, 2022, amounted to an annual rate of 0.01% 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 for certain classes as detailed below pursuant to Rule 12b-1 under the 1940 Act, to pay the Distributor for services provided as the distributor of shares of the 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.

Distribution and service fees for the six months ended June 30, 2022 were:

Portfolio	Distribution and service fees by class		
	Series I	Series II	Total
Active Bond Trust	\$ 7,593	\$162,538	\$170,131
Core Bond Trust	18,556	90,053	108,609
High Yield Trust	14,435	51,806	66,241
Investment Quality Bond Trust	29,953	79,967	109,920
Money Market Trust	402,655	94,371	497,026
Opportunistic Fixed Income Trust	6,114	63,332	69,446
Select Bond Trust	40,123	530,806	570,929
Short Term Government Income Trust	6,884	25,655	32,539
Strategic Income Opportunities Trust	68,902	64,283	133,185
Total Bond Market Trust	76,222	70,661	146,883
Ultra Short Term Bond Trust	2,692	259,043	261,735

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 each portfolio 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 funds 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. Interest expense is included in Other expenses on the Statements of operations. The portfolios' activity in this program during the period for which loans were outstanding was as follows:

Portfolio	Borrower or Lender	Weighted Average Loan Balance	Days Outstanding	Weighted Average Interest Rate	Interest Income (Expense)
Active Bond Trust	Lender	\$ 2,900,000	1	0.945%	\$ 76
Investment Quality Bond Trust	Lender	2,500,000	3	0.945%	197
Opportunistic Fixed Income Trust	Lender	2,600,000	1	0.665%	48
Select Bond Trust	Lender	143,400,000	1	0.665%	2,649
Short Term Government Income Trust	Lender	2,900,000	1	0.540%	44
Strategic Income Opportunities Trust	Lender	15,000,000	1	0.540%	225
Ultra Short Term Bond Trust	Lender	7,100,000	4	0.540%	426

6. Portfolio share transactions

Transactions in portfolios' shares for the six months ended June 30, 2022 and for the year ended December 31, 2021 were as follows:

Active Bond Trust	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	35,213	\$317,350	240,242	\$2,442,222
Distributions reinvested	—	—	166,932	1,630,925
Repurchased	(253,994)	(2,326,922)	(407,129)	(4,139,088)
Net increase (decrease)	(218,781)	\$(2,009,572)	45	\$(65,941)
Series II shares				
Sold	227,301	\$2,167,014	1,467,918	\$14,818,207
Distributions reinvested	—	—	679,356	6,657,686
Repurchased	(2,148,963)	(19,191,647)	(2,443,263)	(24,833,201)
Net decrease	(1,921,662)	\$(17,024,633)	(295,989)	\$(3,357,308)
Series NAV shares				
Sold	449,090	\$4,069,466	1,622,314	\$16,501,493
Distributions reinvested	—	—	2,702,571	26,431,140
Repurchased	(6,897,262)	(64,351,899)	(2,388,952)	(24,301,538)
Net increase (decrease)	(6,448,172)	\$(60,282,433)	1,935,933	\$18,631,095
Total net increase (decrease)	(8,588,615)	\$(79,316,638)	1,639,989	\$15,207,846
Core Bond Trust				
	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	44,493	\$532,667	357,871	\$4,961,318
Distributions reinvested	—	—	399,850	5,234,036
Repurchased	(539,121)	(6,701,630)	(854,306)	(11,789,724)
Net decrease	(494,628)	\$(6,168,963)	(96,585)	\$(1,594,370)
Series II shares				
Sold	171,584	\$2,091,994	575,378	\$7,891,689
Distributions reinvested	—	—	360,304	4,712,777
Repurchased	(404,560)	(4,957,847)	(847,917)	(11,682,313)
Net increase (decrease)	(232,976)	\$(2,865,853)	87,765	\$922,153
Series NAV shares				
Sold	1,482,559	\$17,796,700	3,754,439	\$51,540,022
Distributions reinvested	—	—	3,963,696	51,607,322
Repurchased	(5,712,841)	(69,131,590)	(4,769,329)	(65,836,194)
Net increase (decrease)	(4,230,282)	\$(51,334,890)	2,948,806	\$37,311,150
Total net increase (decrease)	(4,957,886)	\$(60,369,706)	2,939,986	\$36,638,933
High Yield Trust				
	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	154,335	\$772,408	1,027,735	\$5,564,561
Distributions reinvested	—	—	608,270	3,205,581
Repurchased	(1,013,271)	(5,014,152)	(1,893,678)	(10,194,943)
Net decrease	(858,936)	\$(4,241,744)	(257,673)	\$(1,424,801)
Series II shares				
Sold	266,271	\$1,401,549	1,493,962	\$8,320,644
Distributions reinvested	—	—	421,675	2,281,261
Repurchased	(1,613,445)	(8,306,912)	(1,758,428)	(9,772,452)
Net increase (decrease)	(1,347,174)	\$(6,905,363)	157,209	\$829,453
Series NAV shares				
Sold	2,752,062	\$13,615,197	4,789,193	\$25,313,469
Distributions reinvested	—	—	922,162	4,767,578
Repurchased	(2,523,168)	(12,166,406)	(3,514,467)	(18,560,551)
Net increase	228,894	\$1,448,791	2,196,888	\$11,520,496
Total net increase (decrease)	(1,977,216)	\$(9,698,316)	2,096,424	\$10,925,148

Portfolio share transactions, continued

Investment Quality Bond Trust	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	29,419	\$318,159	973,696	\$11,454,173
Distributions reinvested	—	—	498,625	5,724,212
Repurchased	(1,050,020)	(11,074,582)	(1,497,180)	(17,840,882)
Net decrease	(1,020,601)	\$(10,756,423)	(24,859)	\$(662,497)
Series II shares				
Sold	55,765	\$594,837	732,100	\$8,680,413
Distributions reinvested	—	—	256,642	2,948,815
Repurchased	(642,570)	(6,725,406)	(1,352,137)	(16,125,260)
Net decrease	(586,805)	\$(6,130,569)	(363,395)	\$(4,496,032)
Series NAV shares				
Sold	497,372	\$5,234,248	2,176,981	\$25,830,748
Distributions reinvested	—	—	234,105	2,675,825
Repurchased	(348,661)	(3,784,049)	(313,451)	(3,713,034)
Net increase	148,711	\$1,450,199	2,097,635	\$24,793,539
Total net increase (decrease)	(1,458,695)	\$(15,436,793)	1,709,381	\$19,635,010
Money Market Trust				
	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	344,293,834	\$344,293,834	222,102,581	\$222,102,581
Distributions reinvested	730,518	730,518	58,160	58,160
Repurchased	(112,116,819)	(112,116,819)	(535,223,505)	(535,223,505)
Net increase (decrease)	232,907,533	\$232,907,533	(313,062,764)	\$(313,062,764)
Series II shares				
Sold	1,747,297	\$1,747,297	2,153,308	\$2,153,308
Distributions reinvested	—	—	3,156	3,156
Repurchased	(8,872,596)	(8,872,596)	(22,757,292)	(22,757,292)
Net decrease	(7,125,299)	\$(7,125,299)	(20,600,828)	\$(20,600,828)
Series NAV shares				
Sold	199,271,317	\$199,271,317	264,429,473	\$264,429,473
Distributions reinvested	328,448	328,448	14,715	14,715
Repurchased	(104,302,751)	(104,302,751)	(338,944,647)	(338,944,647)
Net increase (decrease)	95,297,014	\$95,297,014	(74,500,459)	\$(74,500,459)
Total net increase (decrease)	321,079,248	\$321,079,248	(408,164,051)	\$(408,164,051)
Opportunistic Fixed Income Trust				
	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	16,463	\$192,908	186,649	\$2,481,215
Distributions reinvested	—	—	161,533	2,001,393
Repurchased	(320,635)	(3,770,553)	(348,001)	(4,586,175)
Net increase (decrease)	(304,172)	\$(3,577,645)	181	\$(103,567)
Series II shares				
Sold	66,764	\$752,194	500,197	\$6,363,817
Distributions reinvested	—	—	300,807	3,666,833
Repurchased	(383,984)	(4,188,812)	(597,607)	(7,778,954)
Net increase (decrease)	(317,220)	\$(3,436,618)	203,397	\$2,251,696
Series NAV shares				
Sold	426,515	\$4,847,037	2,193,949	\$28,812,924
Distributions reinvested	—	—	668,034	8,243,546
Repurchased	(893,823)	(10,506,110)	(472,559)	(6,283,005)
Net increase (decrease)	(467,308)	\$(5,659,073)	2,389,424	\$30,773,465
Total net increase (decrease)	(1,088,700)	\$(12,673,336)	2,593,002	\$32,921,594
Select Bond Trust				
	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	100,777	\$1,378,200	1,340,819	\$18,969,076
Distributions reinvested	—	—	409,383	5,702,710
Repurchased	(1,310,187)	(16,652,798)	(1,337,736)	(19,188,657)
Net increase (decrease)	(1,209,410)	\$(15,274,598)	412,466	\$5,483,129

Portfolio share transactions, continued

Select Bond Trust, Cont'd	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series II shares				
Sold	12,912,645	\$166,699,711	4,414,625	\$62,957,071
Distributions reinvested	—	—	913,333	12,750,132
Repurchased	(7,426,178)	(95,191,767)	(5,519,393)	(79,170,688)
Net increase (decrease)	5,486,467	\$71,507,944	(191,435)	\$(3,463,485)
Series NAV shares				
Sold	6,981,952	\$90,759,181	37,801,333	\$541,711,928
Distributions reinvested	—	—	17,353,856	241,565,674
Repurchased	(47,968,591)	(619,193,517)	(32,962,111)	(472,950,905)
Net increase (decrease)	(40,986,639)	\$(528,434,336)	22,193,078	\$310,326,697
Total net increase (decrease)	(36,709,582)	\$(472,200,990)	22,414,109	\$312,346,341
Short Term Government Income Trust				
	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	139,185	\$1,602,821	380,269	\$4,646,388
Distributions reinvested	—	—	44,888	535,512
Repurchased	(309,153)	(3,560,958)	(642,443)	(7,838,952)
Net decrease	(169,968)	\$(1,958,137)	(217,286)	\$(2,657,052)
Series II shares				
Sold	671,891	\$7,898,453	873,090	\$10,639,505
Distributions reinvested	—	—	28,026	334,629
Repurchased	(888,550)	(10,328,439)	(1,424,514)	(17,402,188)
Net decrease	(216,659)	\$(2,429,986)	(523,398)	\$(6,428,054)
Series NAV shares				
Sold	845,053	\$9,829,565	2,509,574	\$30,593,321
Distributions reinvested	—	—	195,457	2,331,807
Repurchased	(782,804)	(9,062,140)	(2,495,719)	(30,504,609)
Net increase	62,249	\$767,425	209,312	\$2,420,519
Total net decrease	(324,378)	\$(3,620,698)	(531,372)	\$(6,664,587)
Strategic Income Opportunities Trust				
	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	349,472	\$4,678,947	1,373,158	\$19,891,961
Distributions reinvested	—	—	737,958	10,390,453
Repurchased	(1,641,726)	(21,838,196)	(3,760,367)	(54,420,038)
Net decrease	(1,292,254)	\$(17,159,249)	(1,649,251)	\$(24,137,624)
Series II shares				
Sold	625,208	\$8,450,062	1,048,218	\$15,186,577
Distributions reinvested	—	—	107,227	1,515,124
Repurchased	(269,117)	(3,530,865)	(153,004)	(2,214,801)
Net increase	356,091	\$4,919,197	1,002,441	\$14,486,900
Series NAV shares				
Sold	146,788	\$1,953,580	747,606	\$10,756,279
Distributions reinvested	—	—	228,689	3,210,797
Repurchased	(267,180)	(3,506,412)	(170,450)	(2,462,138)
Net increase (decrease)	(120,392)	\$(1,552,832)	805,845	\$11,504,938
Total net increase (decrease)	(1,056,555)	\$(13,792,884)	159,035	\$1,854,214
Total Bond Market Trust				
	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	1,323,422	\$13,030,608	2,425,229	\$25,920,807
Distributions reinvested	—	—	744,411	7,764,202
Repurchased	(3,072,266)	(29,994,216)	(6,732,124)	(71,631,779)
Net decrease	(1,748,844)	\$(16,963,608)	(3,562,484)	\$(37,946,770)
Series II shares				
Sold	406,781	\$4,083,501	1,197,765	\$12,796,561
Distributions reinvested	—	—	126,996	1,327,106
Repurchased	(735,941)	(7,175,920)	(2,805,027)	(29,864,689)
Net decrease	(329,160)	\$(3,092,419)	(1,480,266)	\$(15,741,022)

Portfolio share transactions, continued

Total Bond Market Trust, Cont'd	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	21,133,688	\$215,709,127	5,460,089	\$58,188,101
Distributions reinvested	—	—	772,422	8,048,642
Repurchased	(9,104,286)	(89,978,020)	(2,893,132)	(30,778,295)
Net increase	12,029,402	\$125,731,107	3,339,379	\$35,458,448
Total net increase (decrease)	9,951,398	\$105,675,080	(1,703,371)	\$(18,229,344)
Ultra Short Term Bond Trust				
	Six Months Ended 6-30-22		Year Ended 12-31-21	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	349,720	\$3,884,728	472,264	\$5,400,966
Distributions reinvested	—	—	18,353	205,924
Repurchased	(327,599)	(3,639,500)	(800,359)	(9,159,125)
Net increase (decrease)	22,121	\$245,228	(309,742)	\$(3,552,235)
Series II shares				
Sold	6,055,844	\$67,108,773	9,017,581	\$103,112,362
Distributions reinvested	—	—	312,154	3,502,373
Repurchased	(2,753,213)	(30,577,766)	(14,011,294)	(160,084,832)
Net increase (decrease)	3,302,631	\$36,531,007	(4,681,559)	\$(53,470,097)
Series NAV shares				
Sold	496,971	\$5,516,356	668,523	\$7,625,706
Distributions reinvested	—	—	64,449	723,115
Repurchased	(707,274)	(7,836,278)	(368,985)	(4,207,370)
Net increase (decrease)	(210,303)	\$(2,319,922)	363,987	\$4,141,451
Total net increase (decrease)	3,114,449	\$34,456,313	(4,627,314)	\$(52,880,881)

Affiliates of the Trust owned 100% of shares of the portfolios, with the exception of Core Bond Trust, Select Bond Trust and Strategic Income Opportunities Trust. For Core Bond Trust, affiliates owned 80.52% and 99.87% of Series II and Series NAV shares, respectively. For Select Bond Trust, affiliates owned 99.93% of Series II shares. For Strategic Income Opportunities Trust, affiliates owned 59.56% and 99.29% of Series II and Series NAV shares, respectively, on June 30, 2022. 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 investments, amounted to the following for the six months ended June 30, 2022:

Portfolio	Purchases		Sales	
	U.S. Government	Other issuers	U.S. Government	Other issuers
Active Bond Trust	\$115,131,028	\$273,067,591	\$114,938,597	\$236,768,760
Core Bond Trust	998,945,875	481,544,634	1,100,570,899	420,428,101
High Yield Trust	—	34,053,548	—	36,087,202
Investment Quality Bond Trust	14,551,224	33,194,987	13,656,506	37,013,922
Opportunistic Fixed Income Trust	1,322,136	116,504,747	—	124,982,404
Select Bond Trust	2,125,090,778	1,732,436,911	1,966,529,165	2,157,992,692
Short Term Government Income Trust	1,984,453	21,445,691	9,114,307	15,037,565
Strategic Income Opportunities Trust	20,812,190	65,075,422	10,278,572	70,517,928
Total Bond Market Trust	174,630,703	308,738,333	112,190,625	124,915,855
Ultra Short Term Bond Trust	—	116,709,466	—	70,666,889

8. 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 portfolios' fiscal year to date purchases and sales of the affiliated underlying funds as well as income and capital gains earned by the portfolios, if any, is as follows:

Affiliate	Ending share amount	Beginning value	Cost of purchases	Proceeds from shares sold	Realized gain (loss)	Change in unrealized appreciation (depreciation)	Dividends and distributions		Ending value
							Income distributions received	Capital gain distributions received	
Active Bond Trust									
John Hancock Collateral Trust*	359,077	\$3,651,934	\$19,045,975	\$(19,106,563)	\$(1,960)	\$93	\$21,512	—	\$3,589,479
Core Bond Trust									
John Hancock Collateral Trust*	70,507	\$2,532,319	\$27,658,103	\$(29,484,146)	\$(1,800)	\$336	\$5,785	—	\$704,812

Investment in affiliated underlying funds, continued

Affiliate	Ending share amount	Beginning value	Cost of purchases	Proceeds from shares sold	Realized gain (loss)	Change in unrealized appreciation (depreciation)	Dividends and distributions		Ending value
							Income distributions received	Capital gain distributions received	
High Yield Trust									
John Hancock Collateral Trust*	801,755	\$5,725,696	\$36,682,946	\$(34,388,486)	\$(4,682)	\$(815)	\$38,419	—	\$8,014,659
Investment Quality Bond Trust									
John Hancock Collateral Trust*	54,513	\$64,565	\$4,814,869	\$(4,334,249)	\$(266)	\$15	\$1,106	—	\$544,934
Opportunistic Fixed Income Trust									
John Hancock Collateral Trust*	40,115	—	\$11,986,967	\$(11,583,613)	\$(2,271)	\$(74)	\$1,470	—	\$401,009
Select Bond Trust									
John Hancock Collateral Trust*	—	\$5,365,362	\$11,360,705	\$(16,722,995)	\$(4,552)	\$1,480	\$8,372	—	—
Strategic Income Opportunities Trust									
John Hancock Collateral Trust*	593,144	\$6,903,711	\$24,616,110	\$(25,586,831)	\$(4,014)	\$327	\$14,702	—	\$5,929,303
Total Bond Market Trust									
John Hancock Collateral Trust*	411,524	\$3,599,385	\$27,563,589	\$(27,046,646)	\$(2,934)	\$369	\$7,923	—	\$4,113,763
Ultra Short Term Bond Trust									
John Hancock Collateral Trust*	49,081	—	\$2,124,700	\$(1,633,932)	\$(82)	\$(49)	\$427	—	\$490,637

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

9. 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 the portfolios' net assets. At June 30, 2022, the following fund(s) had an affiliate ownership of 5% or more of the portfolios' net assets:

Portfolio	Affiliated Concentration
Core Bond Trust	57.1%
Select Bond Trust	90.4%

10. Restricted securities

The portfolios may hold restricted securities which are restricted as to resale and the portfolios have limited rights to registration under the Securities Act of 1933. Disposal may involve time-consuming negotiations and expenses, and prompt sale at an acceptable price may be difficult to achieve. The following table summarizes the restricted securities held at June 30, 2022:

Issuer, Description	Original acquisition date	Acquisition cost	Beginning share amount	Shares purchased	Shares sold	Ending share amount	Value as a percentage of net assets	Ending value
High Yield Trust								
KCAD Holdings I, Ltd.	3-21-11	\$1,353,651	165,553,563	—	—	165,553,563	0.0% ¹	\$166
MWO Holdings LLC	8-30-16	438,156	445	—	—	445	0.0% ¹	2,768
New Cotai, Inc., Class B	4-12-13	0	3	—	—	3	0.0%	0
								\$2,934

¹ Less than 0.05%.

11. LIBOR discontinuation risk

LIBOR (London Interbank Offered Rate) is a measure of the average interest rate at which major global banks can borrow from one another. Following allegations of rate manipulation and concerns regarding its thin liquidity, in July 2017, the U.K. Financial Conduct Authority, which regulates LIBOR, announced that it will stop encouraging banks to provide the quotations needed to sustain LIBOR. As market participants transition away from LIBOR, LIBOR's usefulness may deteriorate. The transition process may lead to increased volatility and illiquidity in markets that currently rely on LIBOR to determine interest rates. LIBOR's deterioration may adversely affect the liquidity and/or market value of securities that use LIBOR as a benchmark interest rate.

The ICE Benchmark Administration Limited, the administrator of LIBOR, ceased publishing most LIBOR maturities, including some US LIBOR maturities, on December 31, 2021, and is expected to cease publishing the remaining and most liquid US LIBOR maturities on June 30, 2023. It is expected that market participants will transition to the use of alternative reference or benchmark rates prior to the applicable LIBOR publication cessation date. However, although regulators have encouraged the development and adoption of alternative rates such as the Secured Overnight Financing Rate ("SOFR"), the future utilization of LIBOR or of any particular replacement rate remains uncertain.

LIBOR discontinuation risk, continued

The impact on the transition away from LIBOR referenced financial instruments remains uncertain. It is expected that market participants will amend such financial instruments to include fallback provisions and other measures that contemplate the discontinuation of LIBOR. To facilitate the transition of legacy derivatives contracts referencing LIBOR, the International Swaps and Derivatives Association, Inc. launched a protocol to incorporate fallback provisions. There are obstacles to converting certain longer term securities to a new benchmark or benchmarks and the effectiveness of one versus multiple alternative reference rates has not been determined. Certain proposed replacement rates, such as SOFR, are materially different from LIBOR, and will require changes to the applicable spreads. Furthermore, the risks associated with the conversion from LIBOR may be exacerbated if an orderly transition is not completed in a timely manner.

12. Coronavirus (COVID-19) pandemic

The COVID-19 disease has resulted in significant disruptions to global business activity. A widespread health crisis such as a global pandemic could cause substantial market volatility, exchange-trading suspensions, and closures, which may lead to less liquidity in certain instruments, industries, sectors or the markets generally, and may ultimately affect portfolio performance.

13. New accounting pronouncement

In March 2020, the Financial Accounting Standards Board (FASB) issued an Accounting Standards Update (ASU), ASU 2020-04, which provides optional, temporary relief with respect to the financial reporting of contracts subject to certain types of modifications due to the planned discontinuation of the LIBOR and other IBOR-based reference rates as of the end of 2021. The temporary relief provided by ASU 2020-04 is effective for certain reference rate-related contract modifications that occur during the period March 12, 2020 through December 31, 2022. Management expects that the adoption of the guidance will not have a material impact to the financial statements.

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 except those otherwise noted below (the Funds). The Advisory and Subadvisory Agreements are collectively referred to as the Agreements. Prior to the June 21-23, 2022 videoconference meeting¹ at which the Agreements were approved, the Board also discussed and considered information regarding the proposed continuation of the Agreements at a videoconference¹ meeting held on May 24-25, 2022. The Board also receives information relating to the proposed continuation of the agreements noted above throughout the year on an on-going basis. The Trustees who are not “interested persons” of the Trust as defined by the Investment Company Act of 1940, as amended (the “1940 Act”) (the “Independent Trustees”) also met separately to evaluate and discuss the information presented, including with counsel to the Independent Trustees and a third-party consulting firm.

Approval of Advisory and Subadvisory Agreements

At videoconference meetings held on June 21-23, 2022, the Board, including 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-advisors (and sub-subadvisors) (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 funds prepared by an independent third-party provider of 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 Fund’s 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;

¹On June 19, 2020, as a result of health and safety measures put in place to combat the global COVID-19 pandemic, the Securities and Exchange Commission issued an exemptive order (the “Order”) pursuant to Sections 6(c) and 38(a) of the Investment Company Act of 1940, as amended (the “1940 Act”), that temporarily exempts registered investment management companies from the in-person voting requirements under the 1940 Act, subject to certain requirements, including that votes taken pursuant to the Order are ratified at the next in-person meeting. The Board determined that reliance on the Order was necessary or appropriate due to the circumstances related to current or potential effects of COVID-19 and therefore, the Board’s May and June meetings were held via videoconference in reliance on the Order. This exemptive order supersedes, in part, a similar, earlier exemptive order issued by the SEC.

John Hancock Variable Insurance Trust

Evaluation of Advisory and Subadvisory Agreements by the Board of Trustees

- (b) the background, qualifications and skills of the Advisor's personnel;
- (c) the Advisor's compliance policies and procedures and its responsiveness to regulatory changes and fund industry developments;
- (d) the Advisor's administrative capabilities, including its ability to supervise the other service providers for the 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
- (g) the Advisor's reputation and experience in serving as an investment advisor to the Trust and the benefit to contract holders 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 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 based on the median percentile 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 or plans to take to address performance and concluded that such performance is being monitored and reasonably being addressed.

Fees and expenses. The Board reviewed comparative information prepared by an independent third-party provider of 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 arm's 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 to 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 fall out benefits to the Advisor, including (but not limited to), benefits to affiliates, such as 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 contract holders 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 arm's length with respect to the unaffiliated Subadvisors;

John Hancock Variable Insurance Trust

Evaluation of Advisory and Subadvisory Agreements by the Board of Trustees

(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 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 (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) most of 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, including with respect to those Funds that did not currently have breakpoints; 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 the Subadvisor's business, including current subadvisory services to the Trust (and other funds in the John Hancock group of funds);
- (2) the historical and current performance of each Fund and comparative performance information relating to the Fund's benchmark and comparable funds based on the median percentile;
- (3) the subadvisory fee for each Fund, including any breakpoints, and comparative fee information, where available, prepared by an independent third-party provider of fund data; and
- (4) information relating to the nature and scope of any material relationships and their significance to the Trust's Advisor and 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 fund data. The Board also took into

John Hancock Variable Insurance Trust

Evaluation of Advisory and Subadvisory Agreements by the Board of Trustees

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 based on the median percentile 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 based on the median percentile, with the exceptions noted in Appendix A (with respect to such exceptions, the Board considered the steps the Subadvisor had taken or plans to take to address performance and concluded that performance is being monitored and reasonably being addressed);

(3) The subadvisory fees are reasonable in relation to the level and quality of services being provided under the Subadvisory Agreement; and

(4) With respect to those Funds that have subadvisory fees that contain breakpoints, 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 12/31/2021	Fees and Expenses	Comments
Active Bond Trust (Manulife Investment Management (US) LLC)	<p>Benchmark Index – The Trust outperformed the benchmark index for the one-, three-, five- and ten-year periods.</p> <p>Broadridge Category – The Trust outperformed the peer group median for the one-, five- and ten-year periods and equaled the peer group median for the three-year period.</p>	<p>The subadviser fees for this Trust are lower than the peer group median.</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 noted the Trust's favorable performance relative to the benchmark index for the one-, three-, five- and ten-year periods and to the peer group median for the one-, five- and ten-year periods and equaled the median for the three-year period.</p> <p>The Board took into account management's discussion of the Trust's expenses and noted that the Trust's net total expenses were lower than the peer group median.</p>
Core Bond Trust (Allspring Global Investments, LLC)	<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 peer group median for the one- and five-year periods, equaled the peer group median for the three-year period and outperformed the peer group median for the ten-year period.</p>	<p>The subadviser fees for this Trust are lower than the peer group median.</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 Trust's performance relative to the benchmark index and the peer group median for the one- and five-year periods.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index for the three- and ten-year periods and to the peer group median for the ten-year period. The Board noted the Trust's performance equaled the peer group median for the three-year period.</p> <p>The Board took into account management's discussion of the Trust's expenses and noted that the Trust's net total expenses were lower than the peer group median.</p>
High Yield Trust (Western Asset Management Company, LLC)	<p>Benchmark Index – The Trust outperformed the benchmark index for the one- and three-year periods and underperformed the benchmark index for the five- and ten-year periods.</p> <p>Broadridge Category – The Trust outperformed the peer group median for the one-, three-, five- and ten-year periods.</p>	<p>The subadviser fees for this Trust are lower than the peer group median.</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 Trust's performance relative to the benchmark index for the five- and ten-year periods.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index for the one- and three-year periods and to the peer group median for the one-, three-, five- and ten-year periods.</p> <p>The Board took into account management's discussion of the Trust's expenses and noted that the Trust's net total expenses were lower than the peer group median.</p>

John Hancock Variable Insurance Trust

Appendix A

Portfolio (Subadviser)	Performance as of 12/31/2021	Fees and Expenses	Comments
Investment Quality Bond Trust (Wellington Management Company LLP)	<p>Benchmark Index – The Trust outperformed the benchmark index for the one-, three-, five- and ten-year periods.</p> <p>Broadridge Category – The Trust underperformed the peer group median for the one-year period and outperformed the peer group median for the three-, five-year and ten-year periods.</p>	<p>The subadviser fees for this Trust are equal to the peer group median.</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 Trust's performance relative to the peer group median for the one-year period.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index for the one-, three-, five- and ten-year periods and to the peer group median for the three-, five- and ten-year periods.</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 peer group median for the one-, three-, five- and ten-year periods.</p>	<p>The subadviser fees for this Trust are lower than the peer group median.</p> <p>Net management fees for this Trust are equal to the peer group median.</p> <p>Net total expenses for this Trust are equal to the peer group median.</p>	<p>The Board took into account management's discussion of the factors that contributed to the Trust's performance relative to the benchmark index for the one-, three-, five- and ten-year periods.</p> <p>The Board noted the Trust's favorable performance relative to the peer group median for the one-, three-, five- and ten-year periods.</p> <p>The Board noted that the Trust outperformed the benchmark index for the year-to-date period ended April 30, 2022.</p> <p>The Board noted the Trust's net management fees and net total expenses are equal to the peer group median.</p>
Opportunistic Fixed Income Trust (Wellington Management Company LLP)	<p>Benchmark Index – The Trust underperformed the benchmark index for the one- and ten-year periods and outperformed the benchmark index for the three- and five-year periods.</p> <p>Broadridge Category – The Trust outperformed the peer group median 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 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 Trust's performance relative to the benchmark index for the one- and ten-year periods.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index for the three- and five-year periods and to the peer group median for the one-, three-, five- and ten-year periods.</p> <p>The Board took into account management's discussion of the Trust's expenses.</p>

John Hancock Variable Insurance Trust

Appendix A

Portfolio (Subadviser)	Performance as of 12/31/2021	Fees and Expenses	Comments
Select Bond Trust (Manulife Investment Management (US) LLC)	<p>Benchmark Index – The Trust outperformed the benchmark index for the one-, three-, five- and ten-year periods.</p> <p>Broadridge Category – The Trust outperformed the peer group median 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 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 noted the Trust's favorable performance relative to the benchmark index and to the peer group median for the one-, three-, five- and ten-year periods.</p> <p>The Board took into account management's discussion of the Trust's expenses.</p>
Short Term Government Income 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 peer group median for the one-year period and underperformed the peer group median 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-, three-, five- and ten-year periods relative to the benchmark index and to the peer group median for the three-, five-, and ten-year periods including the impact of past and current market conditions on the Trust's strategy and management's plans for the Trust.</p> <p>The Board noted the Trust's favorable performance relative to the peer group median for the one-year period.</p> <p>The Board noted that the Trust outperformed its Morningstar peer group for the year-to-date period ended April 30, 2022.</p> <p>The Board took into account management's discussion of the Trust's expenses and noted that the Trust's net total expenses were lower than the peer group median.</p>
Strategic Income Opportunities Trust (Manulife Investment Management (US) LLC)	<p>Benchmark Index – The Trust outperformed the benchmark index for the one-, three-, five- and ten-year periods.</p> <p>Broadridge Category – The Trust underperformed the peer group median for the one- and five-year periods and outperformed the peer group median for the three- 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 Trust's performance relative to the peer group median for the one- and five-year periods.</p> <p>The Board noted the Trust's favorable performance relative to the benchmark index for the one-, three-, five- and ten-year periods and to the peer group median for the three- and ten-year periods.</p> <p>The Board took into account management's discussion of the Trust's expenses and noted that the Trust's net total expenses were lower than the peer group median.</p>

John Hancock Variable Insurance Trust

Appendix A

Portfolio (Subadviser)	Performance as of 12/31/2021	Fees and Expenses	Comments
Total Bond 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 underperformed the peer group median for the one-, three-, five- and ten-year periods.</p>	<p>The 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 performance for the one-, three-, five- and ten-year periods relative to the benchmark index and to the peer group median.</p> <p>The Board noted the Trust's net management fees and net total expenses are lower than the peer group median.</p> <p>The Board also noted the Trust's low performance dispersion relative to its benchmark index.</p>
Ultra Short Term Bond 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 underperformed peer group median for the one-, five- and ten-year periods and outperformed the peer group median 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 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-, five- and ten-year periods relative to the benchmark index and to the peer group median for the one-, five-, and ten-year periods including the impact of past and current market conditions on the Trust's strategy and management's plans for the Trust.</p> <p>The Board noted the Trust's favorable performance relative to the peer group median for the three-year period.</p> <p>The Board took into account management's discussion of the Trust's expenses.</p>

John Hancock Variable Insurance Trust

STATEMENT REGARDING LIQUIDITY RISK MANAGEMENT

Operation of the Liquidity Risk Management Program

This section describes operation and effectiveness of the Liquidity Risk Management Program (LRMP) established in accordance with Rule 22e-4 under the Investment Company Act of 1940, as amended (the Liquidity Rule). The Board of Trustees (the Board) of each Fund in the John Hancock Group of Funds (each a Fund and collectively, the Funds) that is subject to the requirements of the Liquidity Rule has appointed John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (together, the Advisor) to serve as Administrator of the LRMP with respect to each of the Funds, including Active Bond Trust, Core Bond Trust, High Yield Trust, Investment Quality Bond Trust, Opportunistic Fixed Income Trust, Select Bond Trust, Short Term Government Income Trust, Strategic Income Opportunities Trust, Total Bond Market Trust, and Ultra Short Term Bond Trust, subject to the oversight of the Board. In order to provide a mechanism and process to perform the functions necessary to administer the LRMP, the Advisor established the Liquidity Risk Management Committee (the Committee). The Funds' subadvisor(s), Manulife Investment Management (US) LLC, Allspring Global Investments, LLC, Western Asset Management Company, LLC, and Wellington Management Company LLP (the Subadvisors) execute the day-to-day investment management and security level activities of the Fund in accordance with the requirements of the LRMP, subject to the supervision of the Advisor and the Board.

The Committee receives monthly reports and hold quarterly meetings to: (1) review the day-to-day operations of the LRMP; (2) monitors current market and liquidity conditions; (3) review quarterly testing and determinations, as applicable; and (4) review other LRMP related material. The Advisor also conducts daily, monthly, quarterly, and annual quantitative and qualitative assessments of each subadvisor to a Fund that is subject to the requirements of the Liquidity Rule and is a part of the LRMP to monitor investment performance issues, risks and trends. In addition, the Advisor may conduct ad-hoc reviews and meetings with subadvisors as issues and trends are identified, including potential liquidity and valuation issues. The Committee also monitors global events, such as the COVID-19 Coronavirus, that could impact the markets and liquidity of portfolio investments and their classifications.

The Committee provided the Board at a meeting held by videoconference on March 22-24, 2022 with a written report which addressed the Committee's assessment of the adequacy and effectiveness of the implementation and

operation of the LRMP and any material changes to the LRMP. The report, which covered the period January 1, 2021 through December 31, 2021, included an assessment of important aspects of the LRMP including, but not limited to: (1) Security-level liquidity classifications; (2) Fund-level liquidity risk assessment; (3) Reasonably Anticipated Trade Size (RATS) determination; (4) HLIM determination; (5) Compliance with the 15% limit on illiquid investments; (6) Operation of the Fund's Redemption-In-Kind Procedures; and (7) Review of liquidity management facilities.

Additionally, the report included a discussion of notable changes and enhancements to the LRMP implemented during 2021 and key initiatives for 2022.

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

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

- The Fund's investment strategy remained appropriate for an open-end fund structure;
- The Fund was able to meet requests for redemption without significant dilution of remaining shareholders' interests in the Fund;
- The Fund did not report any breaches of the 15% limit on illiquid investments that would require reporting to the Securities and Exchange Commission;
- The Fund continued to qualify as a Primarily Highly Liquid Fund under the Liquidity Rule and therefore is not required to establish a HLIM; and
- The Chief Compliance Officer's office, as a part of their annual Rule 38a-1 assessment of the Fund's policies and procedures, reviewed the LRMP's control environment and deemed it to be operating effectively and in compliance with the Board approved procedures.

Adequacy and Effectiveness

Based on the review and assessment conducted by the Committee, the Committee has determined that the LRMP has been implemented, and is operating in a manner that is adequate and effective at assessing and managing the liquidity risk of the Fund.

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 www.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 www.sec.gov.

QUARTERLY PORTFOLIO DISCLOSURE With the exception of Money Market Trust, 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. For Money Market Trust, the portfolio reports certain information to the SEC monthly on Form N-MFP, including the fund's portfolio holdings and other pricing information, which are made public immediately upon the report's filing with the SEC. Each fund's Form N-PORT or Form N-MFP filings are available on the SEC's website, www.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

Management of the trust

Trustees

Hassell H. McClellan, *Chairperson*
Steven R. Pruchansky, *Vice Chairperson*
Andrew G. Arnott[†]
James R. Boyle
Peter S. Burgess*
William H. Cunningham*
Grace K. Fey
Marianne Harrison[†]
Deborah C. Jackson
Frances G. Rathke*
Gregory A. Russo

Officers

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

* Member of the Audit Committee

† Non-Independent Trustee

Investment advisor

John Hancock Variable Trust Advisers LLC

Principal distributor

John Hancock Distributors, LLC