



JOHN HANCOCK Variable Insurance Trust

Beginning on July 24, 2024, as required by regulations adopted by the U.S. Securities and Exchange Commission, open-end mutual funds and ETFs will transmit tailored annual and semiannual reports to shareholders that highlight key information deemed important for retail investors to assess and monitor their fund investments. Other information, including financial statements, will no longer appear in shareholder reports transmitted to shareholders, but must be available online, delivered free of charge upon request, and filed on a semiannual basis on Form N-CSR.

Annual report
December 31, 2023

John Hancock Variable Insurance Trust

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John Hancock Variable Insurance Trust

Manager's commentary and portfolio performance

Trust performance

In the following pages, we have set forth information regarding the performance of each portfolio of John Hancock Variable Insurance Trust (the trust). There are several ways to evaluate a portfolio's historical performance. One can look at the total percentage change in value, the average annual percentage change, or the growth of a hypothetical \$10,000 investment. With respect to all performance information presented, it is important to understand that past performance does not guarantee future results. Return and principal fluctuate and shares, when redeemed, may be worth more or less than their original cost.

Performance tables

The performance tables show two types of total return information: cumulative and average annual total returns. A cumulative total return includes dividend reinvestments and is an expression of a portfolio's total change in share value in percentage terms over a set period of time—one, five, and ten years (or since the portfolio's inception if less than the applicable period). An average annual total return takes the portfolio's cumulative total return for a time period greater than one year and shows what the annual return would have been if the portfolio had performed at a constant rate each year. The tables show all cumulative and average annual total returns, net of fees and expenses of the portfolio, but do not reflect the insurance (separate account) expenses (including a possible contingent deferred sales charge) of the variable annuity and variable life products that invest in the portfolio. If these were included, performance would be lower.

Graph—change in value of \$10,000 investment and comparative indexes

The performance graph for each portfolio shows the change in value of a \$10,000 investment over the life or 10-year period of each portfolio, whichever is shorter. Each portfolio's performance is compared with the performance of one or more broad-based security indexes as a benchmark. All performance information includes the reinvestment of dividends and capital gain distributions, as well as the

Notes about risk

The portfolios may be subject to various risks as described in the portfolios' prospectus. Political tensions, armed conflicts, and any resulting economic sanctions on entities and/or individuals of a particular country could lead such a country into an economic recession. 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. For more information, please refer to the "Principal risks" section of the prospectus.

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deduction of ongoing management fees and portfolio operating expenses. The benchmarks used for comparison are unmanaged and include reinvestment of dividends and capital gains distributions, if any, but do not reflect any fees or expenses. Portfolios that invest in multiple asset classes are compared with a customized blended benchmark. This benchmark comprises a set percentage allocation from each of the asset classes in which the portfolio invests.

Portfolio managers' commentary

Finally, we have provided portfolio manager commentary regarding each portfolio's performance during the year ended December 31, 2023. The views expressed are those of the portfolio managers as of December 31, 2023, and are subject to change based on market and other conditions. Information about a portfolio's holdings, asset allocation, or country diversification is historical and is no indication of future portfolio composition, which may vary. Please note that the holdings discussed in each portfolio manager's commentary may not have been held by a portfolio for the entire period. Information provided in this report should not be considered a recommendation to purchase or sell securities. The portfolios are not insured by the Federal Deposit Insurance Corporation (FDIC), are not deposits or other obligations of, or guaranteed by, banks, and are subject to investment risks, including loss of principal amount invested. For a more detailed discussion of the risks associated with the portfolios, see the trust's prospectus.

500 Index Trust

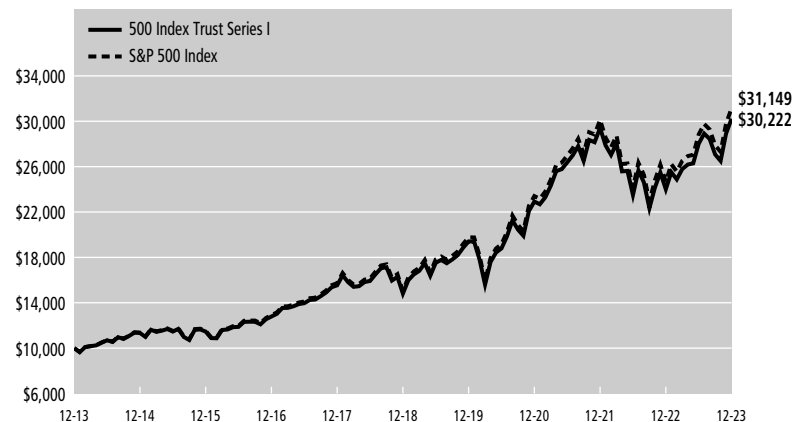
Subadvisor: Manulife Investment Management (North America) Limited
 Portfolio Managers: Boncana Maiga, CFA, CIM, Ashikhusein Shahpurwala, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to approximate the aggregate total return of a broad-based U.S. domestic equity market index by investing at least 80% of the trust's net assets (plus any borrowings for investment purposes) at the time of investment in (a) the common stocks that are included in the S&P 500 Index and (b) securities (which may or may not be included in the S&P 500 Index) that the Subadvisor believes as a group will behave in a manner similar to the S&P 500 Index.

Sector Composition (% of net assets)

Information technology	28.1
Financials	12.6
Health care	12.3
Consumer discretionary	10.6
Industrials	8.6
Communication services	8.4
Consumer staples	6.0
Energy	3.8
Real estate	2.4
Materials	2.3
Utilities	2.3
Short-term investments and other	2.6

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, 500 Index Trust Series I shares returned 25.90% and the S&P 500 Index returned 26.29%.

Environment ▶ Following a steep loss in 2022, the broad-based S&P 500 Index rallied sharply in 2023, buoyed by a resilient U.S. economy, easing inflation, better-than-expected corporate earnings, stabilizing interest rates, and an unemployment rate that fell to its lowest level since 1969. Investor enthusiasm around generative artificial intelligence also gave a notable boost to a handful of large technology-related stocks that led the market's

advance. These tailwinds outweighed the negative impact of inflation that stayed stubbornly above the U.S. Federal Reserve's (Fed's) target, plus relatively high interest rates and a regional banking crisis last spring. Even the conflict in the Middle East this past October could not derail the market's charge. A late-period signal from the Fed that it could cut its target interest rate in 2024 propelled stocks to a near-record finish for the year.

Within the S&P 500 Index, the information technology, communication services, and consumer

discretionary sectors notably outperformed. Allocation within the communication services, customer discretionary and information technology hurt performance. On the other hand, allocation in healthcare, consumer staples and energy sectors helped performance. Conversely, returns in the defensive utilities, consumer staples and healthcare sectors disappointed investors. Elsewhere, energy stocks stalled as increased production led to lower oil prices.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
500 Index Trust Series I	25.90	15.34	11.69	104.08	202.22
500 Index Trust Series II	25.64	15.11	11.47	102.06	196.30
500 Index Trust Series NAV	25.95	15.40	11.75	104.64	203.79
S&P 500 Index	26.29	15.69	12.03	107.21	211.49

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until April 30, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.55	0.75	0.50
Net (%)	0.30	0.50	0.25

American Asset Allocation Trust

Capital Research and Management CompanySM, investment advisor for American Funds Insurance Series
 Portfolio Managers: Alan N. Berro, David A. Daigle, Emme Kozloff, Jin Lee, John R. Queen, Justin Toner

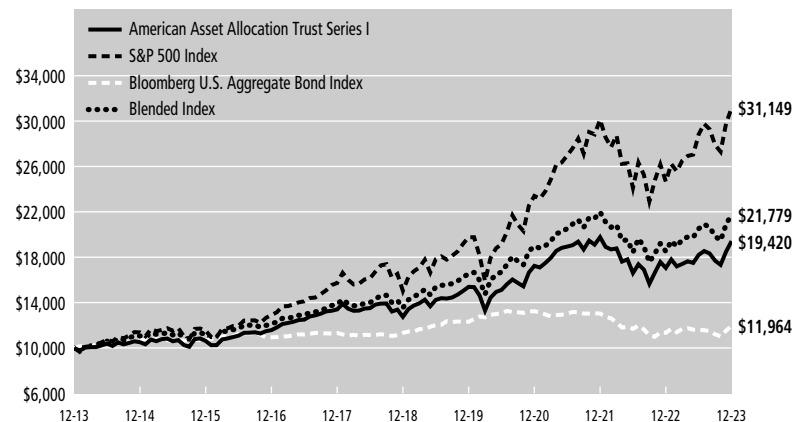
INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to provide high total return (including income and capital gains) consistent with preservation of capital over the long term. The trust invests all of its assets in Class 1 shares of its master fund, Asset Allocation FundSM, a series of American Funds Insurance Series. The master fund invests in a diversified portfolio of common stocks and other equity securities, bonds, and other intermediate and long-term debt securities, and money market instruments (debt securities maturing in one year or less). In addition, the master fund may invest up to 25% of its debt assets in lower quality debt securities (rated Ba1 or below and BB+ or below by a nationally recognized statistical rating organization designated by the master fund's investment advisor or unrated but determined to be of equivalent quality by the master fund's investment advisor).

Portfolio Composition (% of net assets)*

Common stocks	64.3
Corporate bonds	11.1
Collateralized mortgage obligations	9.2
U.S. Government and agency obligations	8.3
Asset backed securities	2.1
Foreign government obligations	0.2
Municipal bonds	0.1
Short-term investments and other	4.7

* The weightings represent the holdings of Asset Allocation Fund. For further details, please visit the American Funds website at americanfunds.com/afis.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, American Asset Allocation Trust Series I shares returned 13.90% and a blend of 60% S&P 500 Index and 40% Bloomberg U.S. Aggregate Bond Index returned 17.67%.

Environment ▶ U.S. equities advanced amid strong economic growth, moderating inflation and a slowdown in the pace of U.S. Federal Reserve (Fed) interest-rate hikes despite market jitters over a major banking crisis and conflicts in Ukraine and the Middle East. The information technology, consumer discretionary, and communication services sectors led as growth stocks significantly outpaced value.

Bond markets also rebounded, rallying on expectations that the Fed, the European Central

Bank, and others are not only done with rate hikes but planning rate cuts in 2024. Virtually all segments of the bond market generated strong returns in contrast to the severe 2022 downturn.

In the equity, investment selection within the energy and communication services sectors were among the top contributors to returns relative to the S&P 500 Index. Results were helped by holdings in Broadcom, Inc., which saw returns over the period that outpaced the broader equity market as falling interest-rate expectations raised hopes of an overall improvement in global demand for electronics products. On the downside, a smaller-than-benchmark weight in the information technology sector and stock selection within the consumer discretionary sector weighed on relative

returns. The portfolio's lower-than-benchmark holding in Apple, Inc. also detracted.

Overall, the portfolio's fixed-income investments were additive to returns relative to the Bloomberg U.S. Aggregate Index. Sector and security selection contributed positively to results, while duration and curve positioning detracted. Out-of-benchmark positions within U.S. Treasury Inflation-Protected Securities and high-yield bonds also added to returns.

Effective August 1, 2023, Emme Kozloff was added as a Portfolio Manager of the portfolio.

Effective August 1, 2023, Peter Eliot and Jeffery T. Lager no longer served as Portfolio Managers of the portfolio.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
American Asset Allocation Trust Series I	13.90	8.80	6.86	52.44	94.20
American Asset Allocation Trust Series II	13.68	8.70	6.75	51.73	92.13
American Asset Allocation Trust Series III	14.23	9.16	7.23	55.02	100.91
S&P 500 Index	26.29	15.69	12.03	107.21	211.49
Bloomberg U.S. Aggregate Bond Index	5.53	1.10	1.81	5.64	19.64
Blended Index	17.67	9.98	8.09	60.93	117.79

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

The Bloomberg U.S. Aggregate Bond Index tracks the performance of U.S. investment-grade bonds in government, asset-backed, and corporate debt markets.

The Blended Index is 60% S&P 500 Index and 40% Bloomberg U.S. Aggregate Bond Index.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. The expense ratios reflect the combined fees of the portfolio and the master fund. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series III
Gross (%)	0.93	1.08	0.58
Net (%)	0.92	1.07	0.57

American Global Growth Trust

Capital Research and Management CompanySM, investment advisor for American Funds Insurance Series
 Portfolio Managers: Patrice Collette, Matt Hochstetler, Roz Hongsaranagon, Piyada Phanaphat

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to provide long-term growth of capital. The trust invests all of its assets in Class 1 shares of its master fund, Global Growth FundSM, a series of American Funds Insurance Series. Global Growth Fund invests primarily in common stocks of companies located around the world that the advisor believes have potential for growth. As a fund that seeks to invest globally, Global Growth Fund will allocate its assets among securities of companies domiciled in various countries, including the United States and countries with emerging markets (but in no fewer than three countries). Under normal market conditions, Global Growth Fund seeks to invest significantly in issuers domiciled outside the United States (i.e., at least 40% of its net assets, unless market conditions are not deemed favorable by its investment advisor, in which case the fund would invest at least 30% of its net assets in issuers outside the United States). Although the master fund focuses on investments in medium to larger capitalization companies, the master fund's investments are not limited to a particular capitalization size.

Sector Composition (% of net assets)*

Information technology	28.0
Health care	17.1
Consumer discretionary	14.9
Financials	11.1
Industrials	8.0
Consumer staples	5.0
Communication services	4.4
Materials	4.3
Energy	3.3
Utilities	0.2
Real estate	0.1
Short-term investments and other	3.6

* The weightings represent the holdings of Global Growth Fund. For further details, please visit the American Funds website at americanfunds.com/afis.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, American Global Growth Trust Series I shares returned 22.12% and the MSCI ACWI returned 22.20%.

Environment ▶ Global stocks rallied, bouncing back from the losses of 2022. Stocks advanced in nearly all major developed markets, led by the United States, Europe, and Japan. Many emerging markets also posted solid gains, particularly Brazil and India, even as stocks in China fell sharply. Markets moved higher despite rising geopolitical risks, including ongoing conflicts in Ukraine and the Middle East.

All sectors rose in the portfolio's benchmark, boosted by signs of falling inflation and indications that many of the world's central banks may be done raising interest rates. Information technology stocks enjoyed the largest gains, fueled in part by rapid advancements in artificial intelligence.

Within the portfolio, sector selection in the utilities and financials sectors were among the top contributors to relative returns. Larger-than-index positions in Novo Nordisk A/S and Chipotle Mexican Grill, Inc. were among the top individual contributors to the portfolio. Danish biopharmaceutical firm Novo Nordisk A/S, an innovator in the treatment and management of diabetes and obesity, saw its shares rise on strong financial results and clinical trial outcomes. Meanwhile, Chipotle experienced double-digit revenue growth in 2023, driven by strong earnings and higher operating margin. On the downside, sector selection in health care and stock selection in information technology detracted from relative results. Smaller-than-benchmark weights in Apple, Inc. and Amazon.com, Inc. were among the top individual detractors.

On a geographic basis, stocks of companies domiciled in the United States and Denmark were among the top contributors to results, while stocks of companies based in Germany and Hong Kong were among the top detractors.

Effective August 1, 2023, Piyada Phanaphat was added as a Portfolio Manager of the portfolio.

Effective August 1, 2023, Paul Flynn no longer served as a Portfolio Manager of the portfolio.

Effective January 2, 2024, Matt Hochstetler was added as a Portfolio Manager of the portfolio.

Effective January 2, 2024, Jonathan Knowles no longer served as a Portfolio Manager of the portfolio.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
American Global Growth Trust Series I	22.12	13.20	9.17	85.88	140.47
American Global Growth Trust Series II	22.02	13.12	9.07	85.22	138.31
American Global Growth Trust Series III	22.55	13.61	9.56	89.23	149.10
MSCI ACWI	22.20	11.72	7.93	74.04	114.40

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

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

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until May 1, 2024 and are subject to change. The expense ratios reflect the combined fees of the portfolio and the master fund. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series III
Gross (%)	1.18	1.33	0.83
Net (%)	1.06	1.21	0.71

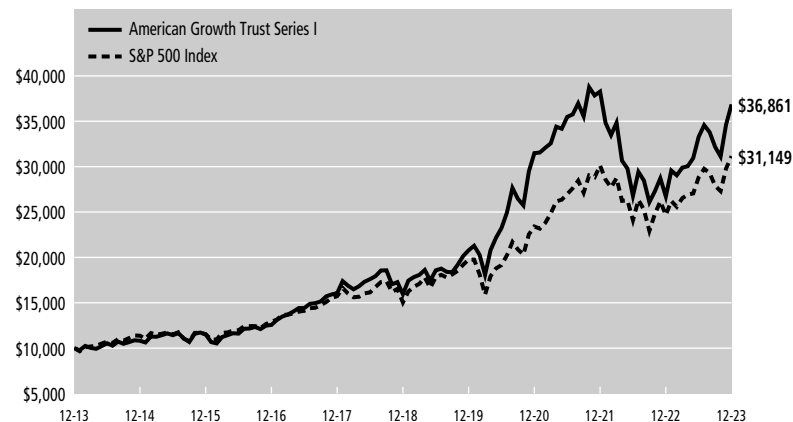
American Growth Trust

Capital Research and Management CompanySM, investment advisor for American Funds Insurance Series

Portfolio Managers: Paul Benjamin, Mark L. Casey, Irfan M. Furniturewala, Anne-Marie Peterson, Andraz Razen, Alan J. Wilson

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to provide growth of capital. The trust invests all of its assets in Class 1 shares of its master fund, Growth FundSM, a series of American Funds Insurance Series. Growth Fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. Growth Fund may also invest up to 25% of its assets in common stocks and other securities of issuers domiciled outside the U.S.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)*

Information technology	21.2
Communication services	18.0
Consumer discretionary	15.0
Health care	14.1
Industrials	11.3
Financials	7.6
Energy	4.2
Consumer staples	3.8
Materials	2.4
Utilities	0.7
Real estate	0.4
Short-term investments and other	1.3

* The weightings represent the holdings of Growth Fund. For further details, please visit the American Funds website at americanfunds.com/afis.

PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, American Growth Trust Series I shares returned 37.99% and the S&P 500 Index returned 26.29%.

The information technology, consumer discretionary, and communication services sectors led as growth stocks significantly outpaced value.

adopted a posture of cost cutting and operational efficiency that, when combined with strong user growth, drove near record-high revenue.

Environment ▶ U.S. equities advanced amid strong economic growth, moderating inflation, and a slowdown in the pace of U.S. Federal Reserve interest-rate hikes despite market jitters over a major banking crisis and conflicts in Ukraine and the Middle East.

Stock selection within the communication services and industrials sectors were the top contributors to relative returns. A larger-than-benchmark position in Meta Platforms, Inc. buoyed results as the company

On the downside, a lower-than-benchmark position in the information technology sector weighed on results and a smaller-than-benchmark position in NVIDIA Corp. detracted from returns.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
American Growth Trust Series I	37.99	18.24	13.94	131.14	268.61
American Growth Trust Series II	37.88	18.17	13.85	130.40	265.82
American Growth Trust Series III	38.45	18.66	14.33	135.21	281.68
S&P 500 Index	26.29	15.69	12.03	107.21	211.49

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. The expense ratios reflect the combined fees of the portfolio and the master fund. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series III
Gross (%)	0.97	1.12	0.62
Net (%)	0.96	1.11	0.61

American Growth-Income Trust

Capital Research and Management CompanySM, investment advisor for American Funds Insurance Series

Portfolio Managers: Charles E. Ellwein, J. Blair Frank, Keiko McKibben, Donald D. O'Neal, William L. Robbins, Carlos A. Schonfeld

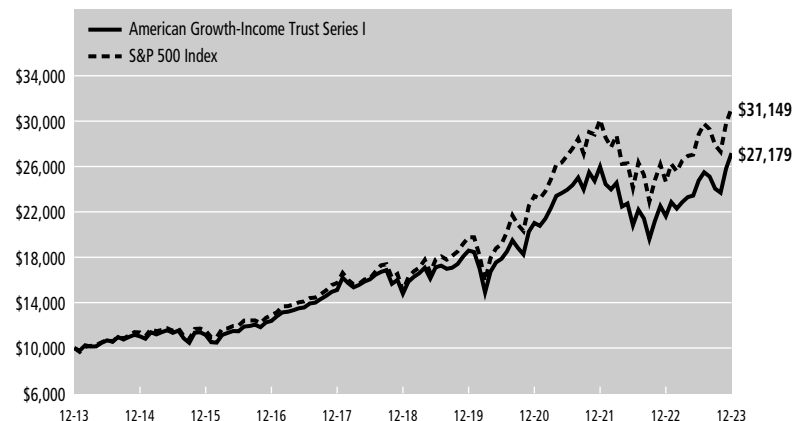
INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to provide long-term growth of capital and income. The trust invests all of its assets in Class 1 shares of its master fund, Growth-Income FundSM, a series of American Funds Insurance Series. Growth-Income Fund invests primarily in common stocks or other securities that Growth-Income Fund's investment advisor believes demonstrate the potential for appreciation and/or dividends. Although Growth-Income Fund focuses on investments in medium to larger capitalization companies, its investments are not limited to a particular capitalization size. Growth-Income Fund may invest up to 15% of its assets, at the time of purchase, in securities of issuers domiciled outside the U.S. Growth-Income Fund is designed for investors seeking both capital appreciation and income.

Sector Composition (% of net assets)*

Information technology	22.6
Industrials	15.7
Health care	12.7
Financials	11.8
Communication services	8.9
Consumer discretionary	8.7
Consumer staples	5.3
Energy	3.4
Utilities	3.3
Materials	2.8
Real estate	1.0
Short-term investments and other	3.8

* The weightings represent the holdings of Growth-Income Fund. For further details, please visit the American Funds website at americanfunds.com/afis.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, American Growth-Income Trust Series I shares returned 25.68% and the S&P 500 Index returned 26.29%.

Environment ▶ U.S. equities advanced amid strong economic growth, moderating inflation and a slowdown in the pace of U.S. Federal Reserve interest rate hikes despite market jitters over a major banking crisis and conflicts in Ukraine and the Middle East.

Within the environment, the information technology, consumer discretionary and communication services sectors led results. A strong labor market and resilient consumer spending helped the U.S. economy avoid a recession, which once seemed inevitable, and inflation declined rapidly throughout the year.

Investments within the healthcare and financials sectors were top contributors to the portfolio's relative returns. Larger-than-benchmark positions in

Broadcom, Inc. and General Electric Company were top individual contributors, as these stocks outpaced the market overall.

On the downside, sector selection in the information technology and consumer discretionary sectors dragged on portfolio returns. Smaller-than-benchmark positions in Apple, Inc. and NVIDIA Corp. detracted from performance.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
American Growth-Income Trust Series I	25.68	12.95	10.52	83.82	171.79
American Growth-Income Trust Series II	25.52	12.86	10.41	83.09	169.30
American Growth-Income Trust Series III	26.14	13.34	10.90	87.05	181.44
S&P 500 Index	26.29	15.69	12.03	107.21	211.49

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. The expense ratios reflect the combined fees of the portfolio and the master fund. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series III
Gross (%)	0.91	1.06	0.56
Net (%)	0.90	1.05	0.55

American International Trust

Capital Research and Management CompanySM, investment advisor for American Funds Insurance Series
 Portfolio Managers: Nicholas J. Grace, Sung Lee, Renaud H. Samyn, Christopher Thomsen

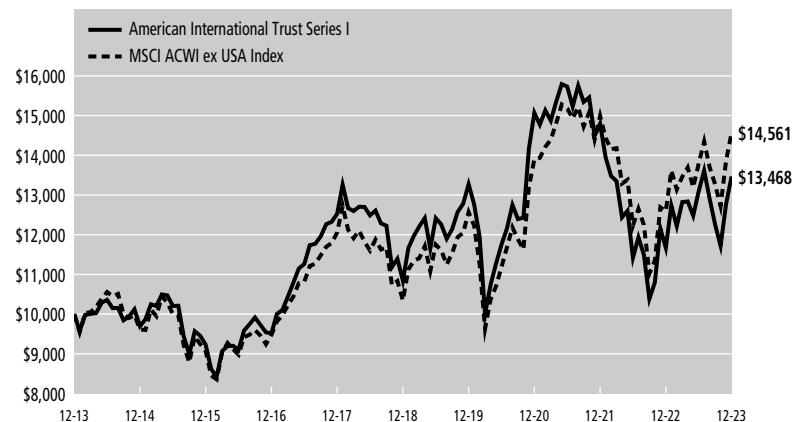
INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to provide long-term growth of capital. The trust invests all of its assets in Class 1 shares of its master fund, International FundSM, a series of American Funds Insurance Series. International Fund invests primarily in common stocks of companies located outside the United States, including in companies domiciled in emerging markets, that its advisor believes have the potential for growth.

Sector Composition (% of net assets)*

Industrials	17.5
Information technology	14.4
Health care	12.4
Materials	11.8
Consumer discretionary	11.5
Financials	11.4
Energy	7.7
Communication services	4.7
Consumer staples	4.5
Utilities	1.2
Real estate	0.6
Short-term investments and other	2.3

* The weightings represent the holdings of International Fund. For further details, please visit the American Funds website at americanfunds.com/afis.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, American International Trust Series I shares returned 15.39% and the MSCI ACWI ex USA Index returned 15.62%.

Environment ▶ Global stocks rallied, bouncing back from the severe losses of 2022. Stocks advanced in nearly all major developed markets, led by the United States, Europe, and Japan. Many emerging markets also posted solid gains, particularly Brazil and

India, even as stocks in China fell sharply. Markets moved higher despite rising geopolitical risks, including ongoing conflicts in Ukraine and the Middle East.

All sectors rose in the portfolio's benchmark, boosted by signs of falling inflation and indications that many of the world's central banks may be done raising interest rates. Information technology stocks enjoyed the largest gains, fueled in part by rapid advancements in artificial intelligence.

Within the portfolio, stock selection within the information technology and consumer discretionary

sectors boosted relative returns. Within individual securities, a larger-than-index position in South Korean chipmaker SK Hynix, Inc. was among the top individual contributors.

On the downside, stock selection within the materials and financials sectors dragged on returns. A larger-than-index position in the Canadian mining and metals company First Quantum Minerals, Ltd. was a detractor.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
American International Trust Series I	15.39	4.44	3.02	24.23	34.68
American International Trust Series II	15.23	4.31	2.89	23.48	32.96
American International Trust Series III	15.76	4.81	3.38	26.49	39.49
MSCI ACWI ex USA Index	15.62	7.08	3.83	40.79	45.61

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

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

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. The expense ratios reflect the combined fees of the portfolio and the master fund. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series III
Gross (%)	1.17	1.32	0.82
Net (%)	1.16	1.31	0.81

Blue Chip Growth Trust

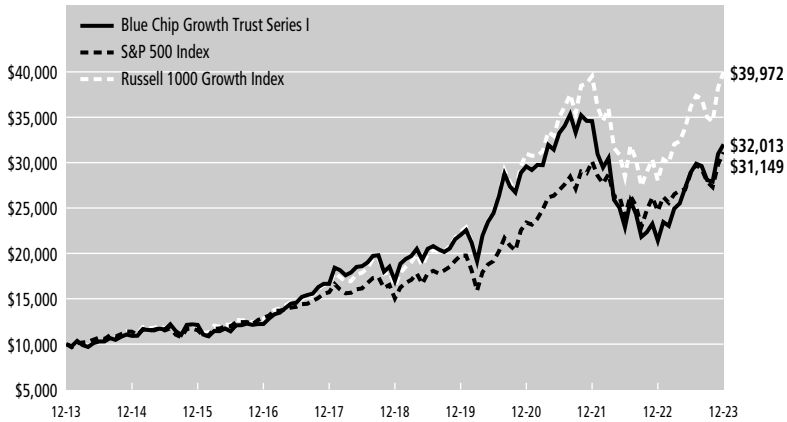
Subadvisor: T. Rowe Price Associates, Inc.
Portfolio Manager: Paul Greene II

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to provide long-term growth of capital with current income as a second objective. The trust invests at least 80% of its net assets (plus any borrowings for investment purposes) in common stocks of large and medium-sized blue chip growth companies that, in the subadvisor's view, are well established in their industries and have the potential for above-average earnings growth.

Sector Composition (% of net assets)

Information technology	41.9
Communication services	15.6
Consumer discretionary	15.1
Health care	12.3
Financials	9.7
Industrials	1.5
Consumer staples	1.4
Materials	0.9
Utilities	0.5
Energy	0.3
Short-term investments and other	0.8

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGER'S COMMENTARY

Performance ▶ For the year ended December 31, 2023, Blue Chip Growth Trust Series I shares returned 49.56% and the S&P 500 Index returned 26.29%.

Environment ▶ U.S. equities produced strong gains in 2023, driven by generally favorable corporate earnings, a resilient economy, and increased investor interest in artificial intelligence. The market overcame bearish factors such as regional bank turmoil in March, uncertainty about the debt ceiling, geopolitical concerns stemming from the ongoing Russian invasion of Ukraine and the conflict in the Middle East since early October, and a sluggish Chinese economic recovery. Arguably the most significant factor affecting the U.S. economy throughout the year was rising interest rates in response to elevated inflation. The U.S. Federal Reserve (Fed) raised short-term interest rates four times through the end of July. Equities rallied through

year-end as Fed officials projected at their mid-December policy meeting that there could be three quarter-point interest rate cuts in 2024.

The information technology sector was a significant contributor to relative results, driven by an overweight allocation coupled with stock choices. Information technology remains the portfolio's largest weight. Within the sector, we focus on innovative business models that can take advantage of transformational change. We favor companies with durable business models that address large and growing markets, including semiconductors and semiconductor equipment, public cloud computing, and consumer technology.

Stock selection in the consumer discretionary sector also aided relative returns. Shares of Amazon.com, Inc. gained over the past 12 months thanks to improving profitability in its North American

e-commerce segment and better-than-expected results from Amazon Web Services (AWS) as cloud optimization headwinds begin to abate. Amazon has three businesses (e-commerce, AWS, and advertising) that are each levered to durable secular growth themes.

Security selection and an overweight exposure to the communication services sector further contributed to relative performance. Shares of Meta Platforms, Inc. traded higher over the past 12 months, driven by the company's continued focus on cost discipline, a rebound in digital ad spending, and improving monetization trends within short form video.

No sectors detracted from relative returns during the period. Stock selection in the consumer staples and energy sectors hurt performance.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Blue Chip Growth Trust Series I	49.56	13.53	12.34	88.64	220.13
Blue Chip Growth Trust Series II	49.25	13.31	12.12	86.80	213.85
Blue Chip Growth Trust Series NAV	49.59	13.58	12.39	89.06	221.62
S&P 500 Index	26.29	15.69	12.03	107.21	211.49
Russell 1000 Growth Index	42.68	19.50	14.86	143.68	299.72

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

The Russell 1000 Growth Index tracks the performance of publicly traded large-cap companies in the United States with higher price-to-book ratios and higher forecasted growth values.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.83	1.03	0.78
Net (%)	0.82	1.02	0.77

Capital Appreciation Trust

Subadvisor: Jennison Associates LLC

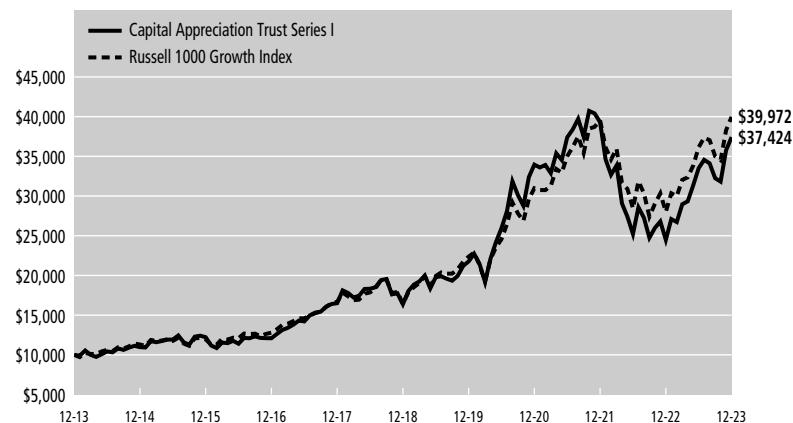
Portfolio Managers: Blair A. Boyer, Michael A. Del Balso, Natasha Kuhlkin, CFA, Kathleen A. McCarragher

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term growth of capital by investing at least 65% of the trust's total assets in equity and equity-related securities of companies, at the time of investment, that exceed \$1 billion in market capitalization and that the subadvisor believes to have above-average growth prospects.

Sector Composition (% of net assets)

Information technology	38.7
Consumer discretionary	23.3
Communication services	11.4
Health care	11.3
Financials	7.9
Consumer staples	3.2
Industrials	2.8
Real estate	1.2
Short-term investments and other	0.2

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Capital Appreciation Trust, Series I shares returned 52.85% and the Russell 1000 Growth Index returned 42.68%.

Environment ▶ The past year has been dominated by the U.S. Federal Reserve's (Fed's) historic campaign of interest-rate hikes. The success of this effort to lower inflation—along with clearing of the supply chain, resilient consumer spending, and healthy earnings—have driven the economy's strong performance. Markets rallied in December after the Fed predicted there could be interest rate cuts in 2024.

The portfolio's outperformance during the period was largely driven by information technology holdings.

Early this year, we added to the portfolio's already significant position in NVIDIA Corp., which rose as a broadening set of consumer internet customers adopted NVIDIA platforms for generative artificial intelligence (AI). Other contributors to performance were boosted by specific prospects from generative AI, such as Adobe, Inc., which launched four new generative AI products. Other tech companies benefited from rising demand for cloud services and cybersecurity, such as CrowdStrike Holdings, Inc. Broadcom, Inc. increased as demand for their connectivity products covers multiple facets of technology, including data centers, mobile, AI, cybersecurity, and gaming. Outside the information technology sector, the portfolio saw strong returns from pharmaceutical firms Eli Lilly & Company and Novo Nordisk A/S.

Performance was negatively impacted by UnitedHealth Group, Inc., which was volatile following Medicare funding announcements that were slightly less favorable than expected and concerns about rising utilization and the impact to the company's margins. Recent portfolio addition Argenx SE experienced two setbacks in drug development. We sold the portfolio's holdings in this position prior to period end.

Effective March 30, 2023, Rebecca Irwin no longer served as a Portfolio Manager of the portfolio.

Effective January 4, 2024, Spiros "Sig" Segalas no longer served as a Portfolio Manager of the portfolio.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Capital Appreciation Trust Series I	52.85	17.98	14.11	128.56	274.24
Capital Appreciation Trust Series II	52.51	17.74	13.87	126.27	266.64
Capital Appreciation Trust Series NAV	52.95	18.07	14.18	129.46	276.47
Russell 1000 Growth Index	42.68	19.50	14.86	143.68	299.72

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell 1000 Growth Index tracks the performance of publicly traded large-cap companies in the United States with higher price-to-book ratios and higher forecasted growth values.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.81	1.01	0.76
Net (%)	0.81	1.01	0.76

Capital Appreciation Value Trust

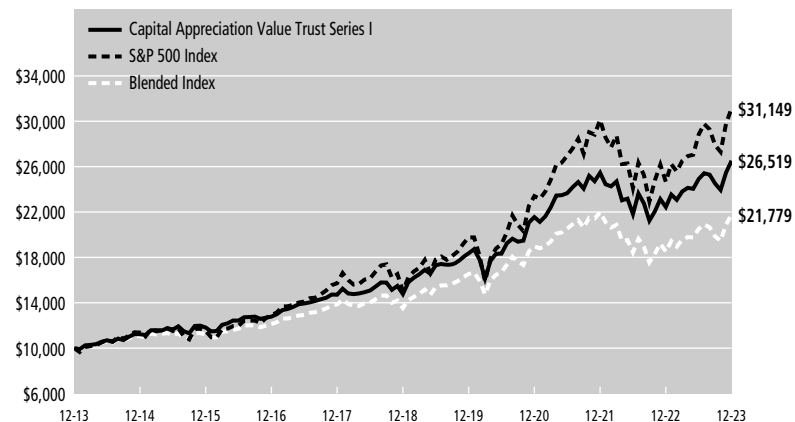
Subadvisor: T. Rowe Price Associates, Inc.
Portfolio Manager: David R. Giroux, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation by investing primarily in common stocks of established U.S. companies that have above-average potential for capital growth. Common stocks typically constitute at least 50% of the trust's total assets. The remaining assets are generally invested in other securities, including corporate and government debt, bank loans, foreign securities, futures, and options. The trust may invest up to 20% of its total assets in foreign securities.

Portfolio Composition (% of net assets)

Common stocks	61.6
U.S. Government	11.3
Term loans	10.5
Corporate bonds	10.0
Preferred securities	0.2
Asset backed securities	0.1
Short-term investments and other	6.3

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGER'S COMMENTARY

Performance ▶ For the year ended December 31, 2023, Capital Appreciation Value Trust Series I shares returned 18.18% and the S&P 500 Index returned 26.29%.

Environment ▶ U.S. stocks produced strong gains in 2023, as the equity market rebounded from poor performance in 2022. Thanks in part to generally favorable corporate earnings, a resilient economy, and increased investor interest in artificial intelligence (AI), equities climbed the proverbial wall of worry, led by a relatively small group of high-growth, technology-oriented mega-cap companies. Arguably the most significant factor affecting the U.S. economy and the financial markets throughout the year was rising interest rates in response to elevated

inflation. The U.S. Federal Reserve (Fed) raised short-term interest rates four times through the end of July. Long-term U.S. Treasury yields climbed for much of the year, peaking in late October, before falling sharply in response to weaker-than-expected inflation and labor market data. Equities rallied through year-end—lifting several indexes to their highest levels in about two years—as Fed officials projected at their mid-December policy meeting that there could be three quarter-point interest rate cuts in 2024.

Within equities, the healthcare sector detracted from relative returns due to an overweight exposure. The healthcare sector continues to play a significant role in the portfolio, as we believe certain industries offer

compelling, relatively stable growth potential. The utilities sector also weighed on relative returns due to an overweight allocation and stock selection.

Conversely, the consumer staples sector contributed to relative performance due to an underweight allocation. Consumer staples significantly lagged the broader market during the year, as investors favored high-beta and growth factors, as well as companies with near-term benefits from artificial intelligence. The industrials and business services sector also aided relative results due to stock selection.

The portfolio's covered call strategy detracted from performance on an absolute basis.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Capital Appreciation Value Trust Series I	18.18	12.42	10.24	79.57	165.19
Capital Appreciation Value Trust Series II	18.01	12.20	10.03	77.85	159.97
Capital Appreciation Value Trust Series NAV	18.31	12.48	10.30	80.02	166.46
S&P 500 Index	26.29	15.69	12.03	107.21	211.49
Blended Index	17.67	9.98	8.09	60.93	117.79

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

The Blended Index is 60% S&P 500 Index and 40% Bloomberg U.S. Aggregate Bond Index.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.94	1.14	0.89
Net (%)	0.93	1.13	0.88

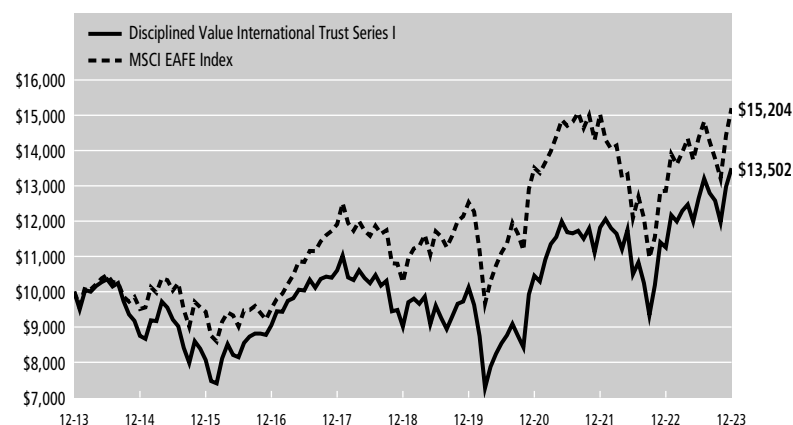
Disciplined Value International Trust

Subadvisor: Boston Partners Global Investors, Inc.

Portfolio Managers: Christopher K. Hart, CFA, Joshua M. Jones, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term growth of capital. The trust invests at least 80% of its net assets (plus any borrowings for investment purposes) in a portfolio of equity and equity-related securities issued by non-U.S. companies of any capitalization size.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)

Financials	19.6
Industrials	16.7
Consumer discretionary	14.4
Materials	11.5
Energy	8.0
Information technology	7.6
Consumer staples	7.1
Health care	6.9
Utilities	3.3
Communication services	3.0
Short-term investments and other	1.9

PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Disciplined Value International Trust Series I shares returned 19.96% and the MSCI EAFE Index returned 18.24%.

Environment ▶ International equity markets, as represented by the portfolio's benchmark, posted robust performance for the year. More than half of this performance was delivered during the fourth quarter, when the index posted a strong return on the prospect of central bank rate cuts following evidence that inflation is slowing.

During the year, stock selection and sector allocation both contributed positively versus the index. Stock selection led the relative strength in the information technology, consumer staples, and industrials sectors.

In the information technology sector, positions in Renesas Electronics Corp., STMicroelectronics NV, and Samsung Electronics Company, Ltd. led performance. Renesas Electronics' shares rose sharply after reporting strong year-over-year profit growth thanks to strong demand for chips, and an announcement of a share buyback plan. In consumer staples, mega-cap staples lagged in the risk-on environment. As a result, the portfolio benefited from not owning benchmark constituents British American Tobacco PLC, and Diageo PLC. The top contributors in the industrial sector were BAE Systems PLC and Ryanair Holdings PLC. BAE Systems reported better-than-expected results with a strong order backlog. Ryanair shares rose after the budget airline announced its first ever dividend and reporting better-than-expected results.

Conversely, stock selection in the energy and financials sectors detracted from performance. In energy, Cenovus Energy, Inc. was the largest detractor. Cenovus is highly sensitive to the price of oil, which declined sharply during the fourth quarter. In financials, positioning in reinsurance stocks like Everest Group, Ltd. traded lower over concerns that reinsurance pricing will slow as 2023 saw a relatively low level in natural catastrophic events.

Effective December 31, 2023, Joseph F. Feeney, Jr. no longer served as a Portfolio Manager of the portfolio.

Effective January 1, 2024, Soyoun Song was added as a Portfolio Manager of the portfolio.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Disciplined Value International Trust Series I	19.96	8.42	3.05	49.84	35.02
Disciplined Value International Trust Series II	19.69	8.21	2.84	48.34	32.38
Disciplined Value International Trust Series NAV	20.05	8.47	3.10	50.19	35.71
MSCI EAFE Index	18.24	8.16	4.28	48.05	52.04

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The MSCI Europe, Australasia, and Far East (EAFE) Index tracks the performance of publicly traded large- and mid-cap stocks of companies in those regions.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.87	1.07	0.82
Net (%)	0.86	1.06	0.81

Emerging Markets Value Trust

Subadvisor: Dimensional Fund Advisors LP

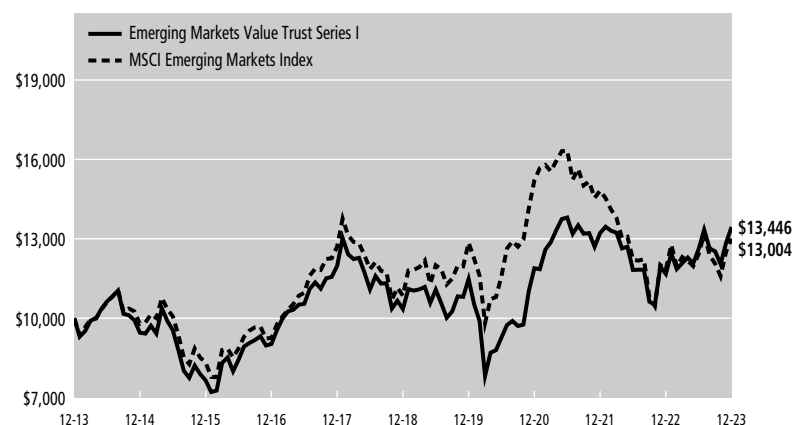
Portfolio Managers: Jed S. Fogdall, Allen Pu, CFA, PhD, Ethan Wren, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation by investing at least 80% of its net assets (plus any borrowings for investment purposes) in companies associated with emerging markets designated from time to time by the Subadvisor.

Sector Composition (% of net assets)

Financials	29.9
Materials	14.0
Information technology	12.6
Energy	10.6
Industrials	9.5
Consumer discretionary	9.4
Real estate	3.5
Consumer staples	2.9
Communication services	2.8
Health care	2.6
Utilities	1.4
Short-term investments and other	0.8

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Emerging Markets Value Trust Series I shares returned 15.19% and the MSCI Emerging Markets Index returned 9.83%.

Environment ▶ Emerging markets had positive performance for the period and outperformed the index, but trailed both the United States and developed ex-U.S. markets.

The portfolio's focus on value stocks contributed positively to relative performance. Its emphasis on stocks with smaller market capitalizations also contributed positively to relative performance. Within value, the portfolio's emphasis on stocks with higher profitability also contributed positively to relative performance.

At the sector level, the portfolio's overweight to the energy sector, due to the focus on value stocks, contributed positively to relative performance as energy outperformed the overall index. Conversely, an underweight to the information technology sector detracted from relative performance as the sector outperformed.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Emerging Markets Value Trust Series I	15.19	5.38	3.01	29.96	34.46
Emerging Markets Value Trust Series II	14.85	5.17	2.84	28.65	32.36
Emerging Markets Value Trust Series NAV	15.15	5.42	3.06	30.21	35.21
MSCI Emerging Markets Index	9.83	3.69	2.66	19.84	30.04

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

Series II shares were first offered on May 27, 2015. The performance shown links the performance of Series NAV shares, which have lower expenses than Series II shares. Had the performance prior to May 27, 2015 reflected Series II expenses, performance would be lower.

The MSCI Emerging Markets (EM) Index tracks the performance of publicly traded large- and mid-cap emerging-market stocks.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	1.11	1.31	1.06
Net (%)	1.10	1.30	1.05

Equity Income Trust

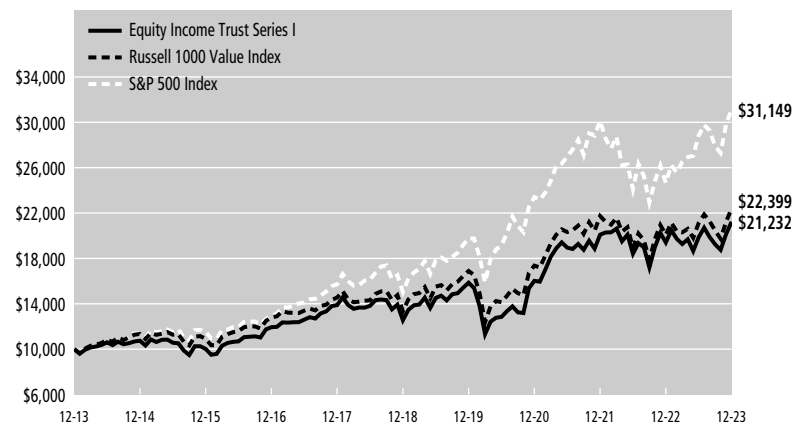
Subadvisor: T. Rowe Price Associates, Inc.
Portfolio Manager: John D. Linehan, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to provide substantial dividend income and also long-term growth of capital. The trust invests at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities, with at least 65% in common stocks of well-established companies paying above-average dividends.

Sector Composition (% of net assets)

Financials	22.9
Health care	15.7
Industrials	12.8
Information technology	8.9
Energy	8.6
Consumer staples	8.1
Utilities	6.3
Communication services	4.7
Real estate	4.1
Consumer discretionary	3.9
Materials	3.1
Short-term investments and other	0.9

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGER'S COMMENTARY

Performance ▶ For the year ended December 31, 2023, Equity Income Trust Series I shares returned 9.39% and the Russell 1000 Value Index returned 11.46%.

Environment ▶ The Russell 1000 Value Index posted positive returns during the one-year period. As measured by Russell indexes, growth stocks strongly outperformed value stocks across all market capitalizations, especially among large caps. Within the Russell 1000 Value Index, most sectors posted positive returns. Communication services, information technology, industrials and business services, and consumer discretionary posted the strongest returns.

Within the portfolio, the communication services sector was a significant detractor for the period, due to an underweight allocation and poor stock selection. An underweight to Meta Platforms, Inc. was a notable headwind as the stock rose significantly following a renewed focus toward cost discipline and other idiosyncratic drivers in the beginning of 2023. The company continued to

perform well as it experienced a rebound in digital ad spending and improved monetization trends. Meta Platforms was removed from the Russell 1000 Value Index in June when the benchmark was reconstituted and has been pared back in the portfolio.

The consumer discretionary sector also weighed on relative returns owing to negative stock choices. Early in the period, Dr. Ing. h.c. F. Porsche AG benefited from increased deliveries, management focusing on pricing, and optimism around the company's upcoming electric vehicle launches. Later in the period, shares were impacted as the company reported declining vehicle deliveries in China and as the company leaned on volume to drive revenue growth instead of pricing.

The materials sector further detracted from relative results due to negative stock picks. CF Industries Holdings, Inc., the largest nitrogen fertilizer producer in North America, faced a volatile backdrop for fertilizer demand and pricing throughout the year. Early in the year, weak fertilizer demand impacted shares. The company benefited from improved

sentiment around the fertilizer cycle at the midpoint of the year, but fell to weaker levels during the last quarter.

Conversely, stock selection in the industrials sector notably contributed to relative performance. General Electric Company (GE) is a global multi-industrial company operating in three segments: aviation, power, and renewables. Over the year, GE trended upward as it made progress toward streamlining the business and benefited from a better-than-expected recovery in the aviation industry, improvement in renewables, and a successful spinoff of its healthcare business.

The energy sector also boosted relative performance due to favorable stock choices. Shares of TotalEnergies SE contributed to relative performance over the period, as shares benefited from the company's continued strong execution and focus on low-cost production and shareholder-friendly capital allocation policies.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Equity Income Trust Series I	9.39	11.08	7.82	69.13	112.32
Equity Income Trust Series II	9.26	10.88	7.61	67.57	108.22
Equity Income Trust Series NAV	9.52	11.15	7.88	69.63	113.52
Russell 1000 Value Index	11.46	10.91	8.40	67.79	123.99
S&P 500 Index	26.29	15.69	12.03	107.21	211.49

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell 1000 Value Index tracks the performance of publicly traded large-cap companies in the United States with lower price-to-book ratios and lower forecasted growth values.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

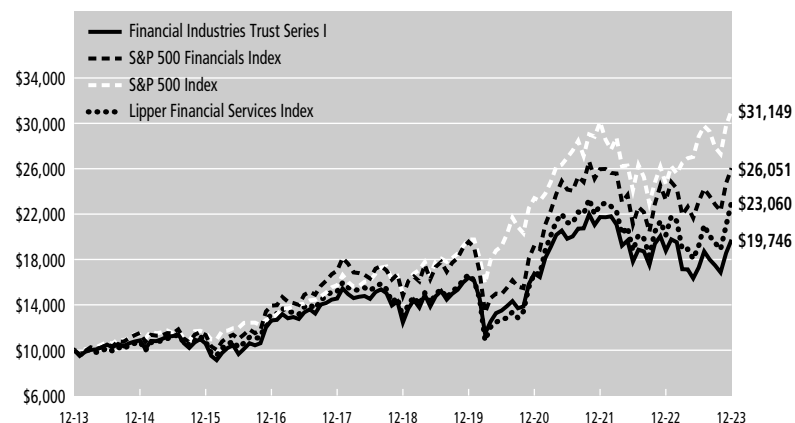
	Series I	Series II	Series NAV
Gross (%)	0.78	0.98	0.73
Net (%)	0.77	0.97	0.72

Financial Industries Trust

Subadvisor: Manulife Investment Management (US) LLC
Portfolio Managers: Susan A. Curry, Ryan P. Lentell, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks growth of capital. The trust invests at least 80% of its net assets (plus any borrowings for investment purposes) in companies that are principally engaged in financial services.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



Industry Composition (% of net assets)

Banks	47.0
Capital markets	21.2
Insurance	19.8
Financial services	4.4
Industrial REITs	2.4
Specialized REITs	1.3
Consumer finance	1.3
Mortgage real estate investment trusts	0.6
Short-term investments and other	2.0

PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Financial Industries Trust Series I shares returned 5.22% and the S&P 500 Financials Index returned 12.15%.

Environment ▶ Following a steep loss in 2022, the broad-based S&P 500 Index rallied sharply in 2023, buoyed by a resilient U.S. economy, easing inflation, better-than-expected corporate earnings, stabilizing interest rates, and an unemployment rate that fell to its lowest level since 1969. Investor enthusiasm around generative artificial intelligence also gave a notable boost to a handful of large technology-related stocks that led the market's advance. These tailwinds outweighed the negative impact of inflation that stayed stubbornly above the U.S. Federal Reserve's (Fed's) target, plus relatively high interest rates and a regional banking crisis last spring. Even the conflict in the Middle East this past October could not derail the market's charge. A late-period signal from the Fed that it could cut its target interest rate in 2024 propelled stocks to a near-record finish for the year.

The portfolio trailed its benchmark during the period due to underperformance of regional bank holdings, combined with a structural overweight to banks. While there were some individual banks that provided strong relative outperformance such as out-of-benchmark positions, East West Bancorp, Inc., Western Alliance Bancorp, and Popular, Inc., regional banks lagged the benchmark by a noteworthy margin in 2023. Concerns of widespread contagion after the failure of several banks in March caused the group to sell-off. A strong rally in late December closed the gap a bit, but banks still trailed the index for the full year period. An overweight to the industry and an underweight to some of the better performing large cap banks hurt performance.

Stock selection within the insurance industry also detracted from performance. Kinsale Capital Group, Inc., an out-of-benchmark position and a provider of property and casualty insurance services, was a notable detractor. Kinsale underperformed due to deceleration of their gross written premium growth rate.

Strong stock selection in the capital markets industry was a key contributor to performance for the year. Long-term out-of-benchmark holding Ares Management Corp., an alternative asset manager with a focus on private credit, was a strong performer. Two other out-of-benchmark alternative asset managers—KKR & Company, Inc. and Onex Corp.—also had top results. The group was helped by robust asset gathering and a secular trend towards alternative investing. The Charles Schwab Corp., a leader in financial services to both individual and institutional clients, was another relative contributor for the year. The company's performance in the second half of the year was buoyed by expense savings, easing interest rate expectations, and an improvement to its sweep cash business.

Over the period, we reduced the portfolio's concentration in bank stocks in favor of other industries within the sector.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Financial Industries Trust Series I	5.22	9.67	7.04	58.64	97.46
Financial Industries Trust Series II	4.98	9.44	6.82	56.97	93.48
Financial Industries Trust Series NAV	5.21	9.70	7.08	58.84	98.26
S&P 500 Financials Index	12.15	11.97	10.05	75.99	160.51
S&P 500 Index	26.29	15.69	12.03	107.21	211.49
Lipper Financial Services Index	14.44	12.30	8.71	78.63	130.60

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Financials Index tracks the performance of publicly traded large-cap financial companies in the United States.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

The Lipper Financial Services Index consists of the 30 largest funds in the Lipper peer category that invest primarily in equity securities of domestic companies engaged in providing financial services, including but not limited to banks, finance companies, insurance companies and securities/brokerage firms.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.91	1.11	0.86
Net (%)	0.90	1.10	0.85

Fundamental All Cap Core Trust

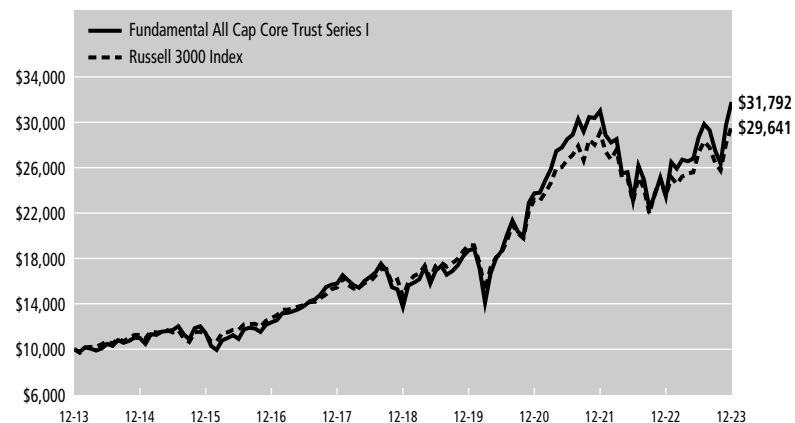
Subadvisor: Manulife Investment Management (US) LLC
 Portfolio Managers: Emory (Sandy) Sanders, CFA, Jonathan T. White, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term growth of capital. Under normal market conditions, the trust invests at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities. Market capitalizations of these companies will span the capitalization spectrum. Equity securities include common, convertible, and preferred securities and their equivalents.

Sector Composition (% of net assets)

Information technology	24.3
Consumer discretionary	21.1
Financials	16.9
Communication services	10.3
Health care	6.4
Industrials	6.1
Energy	4.4
Real estate	4.4
Consumer staples	3.7
Materials	1.2
Short-term investments and other	1.2

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Fundamental All Cap Core Trust Series I shares returned 35.40% and the Russell 3000 Index returned 25.96%.

Environment ▶ U.S. stocks rebounded in 2023, buoyed by a resilient U.S. economy, better-than-expected corporate earnings, and investor enthusiasm around generative artificial intelligence. A late-year signal from the U.S. Federal Reserve that it could cut target interest rates in 2024 fueled added gains. These tailwinds outweighed above-target inflation, a regional banking crisis and war in the Middle East. Although both growth and value stocks rallied, the biggest winners were large-cap growth stocks, notably in the information technology and communication services sectors.

Security selection and a large overweight in the consumer discretionary sector, stock picks in the

industrials and financials sectors, and positioning in the information technology sector helped the portfolio outperform.

Top individual contributors included e-commerce giant Amazon.com, Inc., which skyrocketed following strong results in its advertising, public cloud, and e-commerce businesses, the expansion of its artificial intelligence (AI) business and progress reaching internal productivity and profitability measures. Another standout was leading semiconductor company NVIDIA Corp., which surged amid strong demand for chips used in AI. Shares of cloud-based customer relationship management software company Salesforce, Inc. soared, thanks to good revenue growth, benefits from AI, and efforts to improve profitability. The portfolio had overweights in each of these stocks.

Conversely, security selection in the communication services and health care sectors hindered relative performance. Individual detractors included an overweight in biopharmaceuticals company Moderna, Inc., which declined amid waning uptake for COVID-19 vaccines and a lack of investor appreciation for products in development. Having an underweight in software giant Microsoft Corp. hurt, as growth in its cloud-based services and AI business boosted its return. An overweight in First Hawaiian, Inc., parent company of First Hawaiian Bank, detracted due to weak sentiment around regional banks.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Fundamental All Cap Core Trust Series I	35.40	18.31	12.26	131.83	217.92
Fundamental All Cap Core Trust Series II	35.10	18.07	12.04	129.50	211.69
Fundamental All Cap Core Trust Series NAV	35.44	18.38	12.32	132.45	219.53
Russell 3000 Index	25.96	15.16	11.48	102.54	196.41

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell 3000 Index tracks the performance of 3,000 publicly traded large-, mid-, and small-cap companies in the United States.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.76	0.96	0.71
Net (%)	0.76	0.96	0.71

Fundamental Large Cap Value Trust

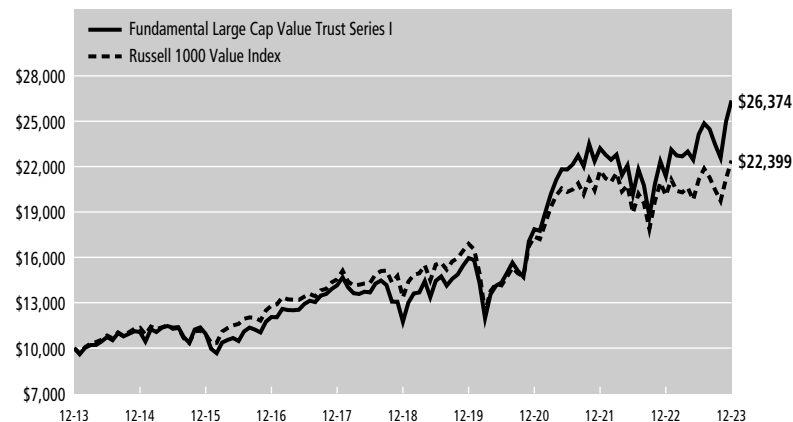
Subadvisor: Manulife Investment Management (US) LLC
 Portfolio Managers: Nicholas Renart, Emory (Sandy) Sanders, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation. Under normal market conditions, the trust invests at least 80% of its net assets in equity securities of large-capitalization companies. The trust considers large-capitalization companies to be those that at the time of purchase have a market capitalization equal to or greater than that of the top 80% of the companies that comprise the Russell 1000 Index. Equity securities include common, convertible, and preferred securities and their equivalents.

Sector Composition (% of net assets)

Financials	20.7
Health care	15.4
Industrials	13.6
Information technology	12.2
Consumer staples	7.9
Communication services	7.8
Consumer discretionary	7.4
Energy	6.8
Real estate	3.5
Materials	2.2
Short-term investments and other	2.5

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Fundamental Large Cap Value Trust Series I shares returned 23.45% and the Russell 1000 Value Index returned 11.46%.

Environment ▶ U.S. stocks rallied in 2023, buoyed by a resilient U.S. economy, easing inflation, better-than-expected corporate earnings, and enthusiasm around generative artificial intelligence. A late-year signal from the U.S. Federal Reserve that it could cut its target interest rate in 2024 fueled added gains. These tailwinds outweighed above-target inflation, a regional banking crisis and conflict in the Middle East. Large-cap growth stocks, notably in the information technology and communication services sectors, led the market's advance.

Security selection and an overweight in the information technology sector, plus stock picks in the

industrials, financials, consumer discretionary, communication services, and consumer staples sectors helped the portfolio outperform its benchmark.

Top individual contributors included private equity firm KKR & Company, Inc., which surged as lower interest rates helped capital markets activity and the company improved its reporting. In the consumer discretionary sector, U.S. homebuilder Lennar Corp. benefited as lower interest rates made mortgage loans more affordable, bolstering the outlook for new home construction. In the industrials sector, equipment rental company United Rentals, Inc., gained from the economy's resilience, lower interest rates boosting industrial activity, and strong execution by management.

Conversely, stock picks in the real estate sector hindered relative performance. Notable individual detractors were managed care stock Elevance Health, Inc., which declined as investors rotated away from defensive sectors, and biopharmaceuticals stock Moderna, Inc., which declined as demand for COVID-19 vaccines waned. Elsewhere, aerospace and defense contractor RTX Corp. (formerly Raytheon Technologies) was pressured by news of a massive engine recall.

Each of these contributors and detractors was an overweight.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Fundamental Large Cap Value Trust Series I	23.45	17.57	10.18	124.62	163.74
Fundamental Large Cap Value Trust Series II	23.22	17.35	9.97	122.51	158.61
Fundamental Large Cap Value Trust Series NAV	23.49	17.64	10.24	125.28	165.14
Russell 1000 Value Index	11.46	10.91	8.40	67.79	123.99

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell 1000 Value Index tracks the performance of publicly traded large-cap companies in the United States with lower price-to-book ratios and lower forecasted growth values.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.78	0.98	0.73
Net (%)	0.77	0.97	0.72

Global Equity Trust

Subadvisor: Manulife Investment Management (US) LLC

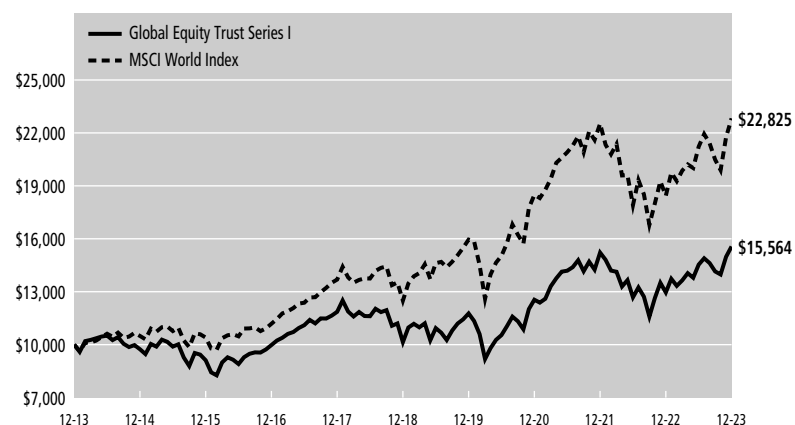
Portfolio Managers: Paul Boyne, Stephen Hermsdorf, Edward Ritchie, ASIP, Felicity Smith

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation by investing at least 80% of net assets (plus borrowings for investment purposes) in a diversified portfolio of equity securities.

Sector Composition (% of net assets)

Information technology	20.9
Financials	16.4
Industrials	13.3
Health care	9.7
Consumer discretionary	8.4
Consumer staples	7.7
Materials	7.4
Communication services	5.9
Energy	5.5
Utilities	2.0
Real estate	1.1
Short-term investments and other	1.7

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Global Equity Trust Series I shares returned 20.09% and the MSCI World Index returned 23.79%.

Environment ▶ Global equities delivered robust gains in 2023. Investors were encouraged by economic data and corporate earnings results that exceeded the depressed expectations in place at the start of the year. In addition, major central banks slowed the pace of interest rate increases as inflation waned. Late in the year, investors began to anticipate that the U.S. Federal Reserve and other central banks would begin to cut rates in 2024, a favorable shift that propelled equities sharply higher in November and December.

Much of the return for the major world indexes came from a narrow group of mega-cap U.S. technology stocks. The European markets also outperformed, as the conflict in Ukraine had less of an impact on economic growth than investors had anticipated. On the other hand, the emerging markets lagged.

Although a number of countries in the asset class posted strong returns, China's sizable underperformance depressed headline index results.

The portfolio posted a positive return but underperformed its benchmark. Growth's dramatic leadership over value, a traditional headwind, supported the portfolio's relative underperformance. Specifically, stock selection in the United States as well as within the information technology, consumer discretionary, and communication services sectors were the largest drivers of underperformance. Overweight exposures to Europe (ex-United Kingdom) and within the materials and consumer staples sectors as well as underweight exposures to North America and within the consumer discretionary sector added to the relative losses. Among the largest individual detractors included FMC Corp., Amcor PLC, and Philip Morris International, Inc. We sold the portfolio's holdings in FMC Corp. prior to period end.

Offsetting a portion of the relative underperformance was stock selection in Europe as well as within the

utilities, financials, and consumer staples sectors. Underweight exposures to Asia (ex-Japan) and to the healthcare sector also helped mitigate a portion of the relative losses. Among the largest individual contributors included CRH PLC, Alphabet Inc., Class A, and Microsoft Corp.

Among the largest increases within the portfolio during the period included the new purchases of healthcare company Elevance Health, Inc. and industrials company Cie de Saint-Gobain SA. Among the largest decreases within the portfolio during the period included the sale of healthcare company Johnson & Johnson and reductions to the information technology company Oracle Corp.

Effective March 31, 2023, Uday Chatterjee no longer served as a Portfolio Manager of the portfolio.

Effective November 30, 2023, Edward Ritchie, ASIP was added as a Portfolio Manager of the portfolio.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Global Equity Trust Series I	20.09	8.94	4.52	53.46	55.64
Global Equity Trust Series II	19.81	8.72	4.31	51.90	52.50
Global Equity Trust Series NAV	20.17	8.99	4.58	53.82	56.46
MSCI World Index	23.79	12.80	8.60	82.65	128.25

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The MSCI World Index tracks the performance of publicly traded large- and mid-cap stocks of developed-market companies.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.94	1.14	0.89
Net (%)	0.93	1.13	0.88

Health Sciences Trust

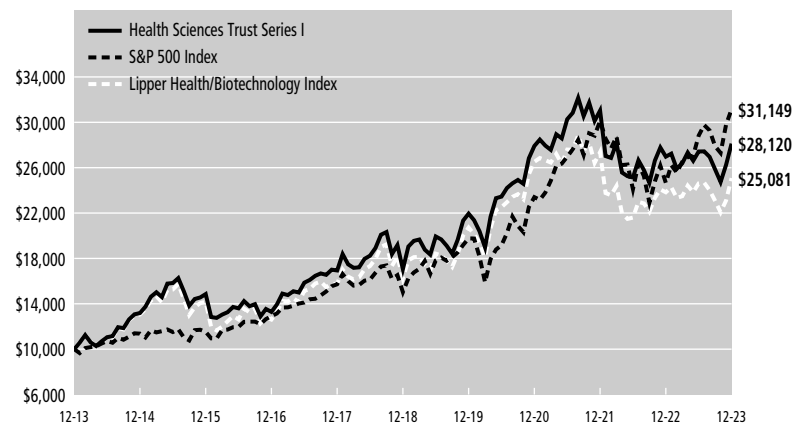
Subadvisor: T. Rowe Price Associates, Inc.
Portfolio Manager: Ziad Bakri, MD, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation. The trust invests at least 80% of its net assets (plus any borrowings for investment purposes) in common stocks of companies engaged, at the time of investment, in the research, development, production or distribution of products or services related to health care, medicine, or the life sciences.

Industry Composition (% of net assets)

Biotechnology	30.3
Health care providers and services	19.9
Pharmaceuticals	17.9
Health care equipment and supplies	16.1
Life sciences tools and services	13.4
Health care technology	0.7
Insurance	0.1
Short-term investments and other	1.6

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGER'S COMMENTARY

Performance ▶ For the year ended December 31, 2023, Health Sciences Trust Series I shares returned 4.25% and the Lipper Health/Biotechnology Funds Index returned 5.24%, and the S&P 500 Index returned 26.29%.

Environment ▶ U.S. equities produced strong gains in 2023, driven by generally favorable corporate earnings, a resilient economy, and increased investor interest in artificial intelligence. The market overcame bearish factors such as regional bank turmoil in March, uncertainty about debt ceiling, geopolitical concerns stemming from the ongoing Russian invasion of Ukraine and the conflict in the Middle east since early October, and a sluggish Chinese economic recovery. Arguably the most

significant factor affecting the U.S. economy throughout the year was rising interest rates in response to elevated inflation. The U.S. Federal Reserve (Fed) raised short-term interest rates four times through the end of July. Equities rallied through year-end as Fed officials projected at their mid-December policy meeting that there could be three quarter-point interest rate cuts in 2024.

Stock selection to the pharmaceuticals subsector, particularly a larger exposure to managed care companies such as out-of-benchmark position, Merck & Company, Inc. and Pfizer, Inc., hindered relative returns. Merck and Pfizer underperformed during the period. Despite posting solid quarterly results with revenue beats from its oncology treatment, Keytruda,

and human papillomavirus vaccine, Gardasil, Merck shares traded lower due to concerns around its revenue growth drivers remaining concentrated in a few assets. We sold the portfolio's holdings in Pfizer, Inc. prior to period end.

Conversely, favorable stock selection in the products and devices industry contributed to relative returns. Shares of Intuitive Surgical, Inc. traded higher after the company reported results that showed a broad acceleration in procedure volumes, with management citing strength in general surgery in the U.S. and non-urology growth outside the U.S. The company increased its procedure growth guidance, and systems placements were also higher than expected.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Health Sciences Trust Series I	4.25	10.52	10.89	64.87	181.20
Health Sciences Trust Series II	4.02	10.29	10.67	63.15	175.57
Health Sciences Trust Series NAV	4.26	10.56	10.94	65.18	182.48
S&P 500 Index	26.29	15.69	12.03	107.21	211.49
Lipper Health/Biotechnology Index	5.24	9.08	9.63	54.43	150.81

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

The Lipper Health/Biotechnology Index tracks the largest mutual funds within the health biotechnology category.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	1.05	1.25	1.00
Net (%)	1.04	1.24	0.99

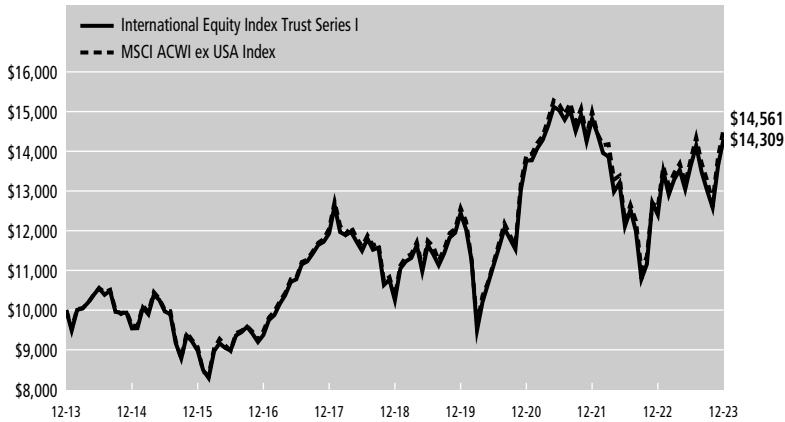
International Equity Index Trust

Subadvisor: SSGA Funds Management, Inc.

Portfolio Managers: Thomas Coleman, CFA, Karl Schneider, CAIA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to track the performance of a broad-based equity index of foreign companies primarily in developed countries and, to a lesser extent, in emerging markets. The trust invests at least 80% of its assets in securities listed in the MSCI All Country World excluding U.S. Index or American Depositary Receipts or Global Depositary Receipts representing such securities.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)

Financials	20.1
Industrials	13.0
Information technology	12.0
Consumer discretionary	11.2
Health care	9.0
Consumer staples	7.8
Materials	7.8
Energy	5.4
Communication services	5.0
Utilities	3.1
Real estate	2.0
Short-term investments and other	3.6

PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, International Equity Index Trust Series I shares returned 15.36% and the MSCI ACWI ex USA Index returned 15.62%.

Environment ▶ The global economy proved more resilient than expected in the first quarter of 2023. Economic activity rose across advanced economies. Global equities ended the quarter on a positive note, with developed-market equities outperforming emerging-market equities. Risk assets rallied in the second quarter. Global equities advanced with both developed and emerging markets returning positive.

Risk assets ended the third quarter down amid higher interest rates and risk of financial instability in China. Global equity markets hit 2023 highs in July, as

inflation showed signs of easing in many regions. In August, Chinese real estate worries dampened investor sentiments. By September, investors were further spooked by the prospects of the high interest rates regime persisting.

A volatile 2023 ended on a cautiously positive note during the fourth quarter, as developed market central banks reached the end of their tightening cycle and signaled that some relief on rates was not too far off. Developed markets registered double-digit gains and outperformed emerging markets. Global equity markets ended 2023 with a rally, as recession concerns eased. Inflation appeared to be cooling, giving way to rate-cut expectations, in stark contrast to the higher for longer sentiment that investors took upon earlier in the year.

The portfolio posted a positive return but underperformed its benchmark. The portfolio used index futures contracts in order to obtain equity exposure for cash and dividend receivable balances during the reporting period. Its use of futures helped it track the index and didn't contribute materially to performance relative to the index.

On an individual security level, the top positive contributors to performance were Taiwan Semiconductor Manufacturing Company, Ltd., Novo Nordisk A/S, and ASML Holding NV. Meituan, JD.com, Inc., and AIA Group, Ltd detracted the most.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
International Equity Index Trust Series I	15.36	6.90	3.65	39.59	43.09
International Equity Index Trust Series II	15.18	6.70	3.45	38.28	40.32
International Equity Index Trust Series NAV	15.42	6.97	3.71	40.04	43.92
MSCI ACWI ex USA Index	15.62	7.08	3.83	40.79	45.61

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

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

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until April 30, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.67	0.87	0.62
Net (%)	0.39	0.59	0.34

International Small Company Trust

Subadvisor: Dimensional Fund Advisors LP

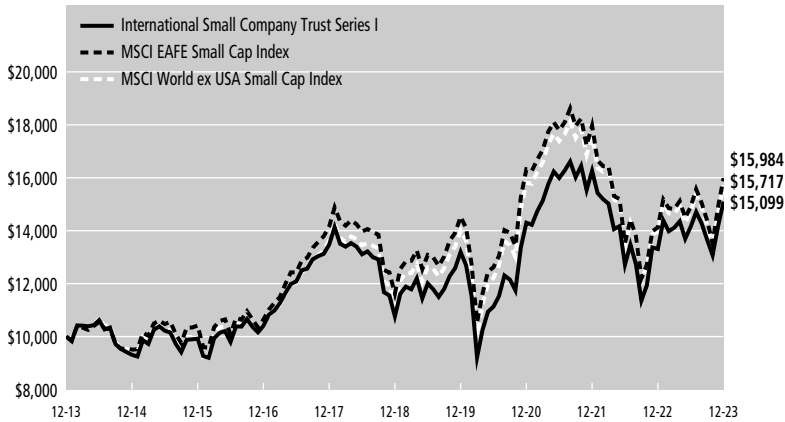
Portfolio Managers: Jed S. Fogdall, Arun Keswani, CFA, Joel P. Schneider

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation by investing at least 80% of its net assets (plus any borrowings for investment purposes) in securities of small-cap companies. The trust will primarily invest in a broad and diverse group of equity securities of foreign small companies of developed markets, but may also hold equity securities of companies located in emerging markets.

Sector Composition (% of net assets)

Industrials	24.4
Financials	13.2
Consumer discretionary	12.6
Materials	11.6
Information technology	9.9
Consumer staples	5.8
Energy	5.3
Health care	5.0
Real estate	4.6
Communication services	3.6
Utilities	2.8
Short-term investments and other	1.2

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, International Small Company Trust Series I shares returned 13.44%, and the MSCI World ex USA Small Cap Index returned 12.62%.

Environment ▶ Developed ex-U.S. markets had positive performance for the period, trailing the U.S. market but outperforming emerging markets.

The portfolio's underweight in stocks with the lowest profitability and highest relative prices contributed positively to relative performance, as these stocks

underperformed over the period. At the sector level, its exclusion of REITs also contributed positively to relative performance, as these stocks underperformed over the period. Conversely, differences in small cap definitions by country resulted in a lower weight to Sweden and detracted from relative performance, as these stocks outperformed.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
International Small Company Trust Series I	13.44	7.00	4.21	40.26	50.99
International Small Company Trust Series II	13.33	6.80	4.01	38.97	48.10
International Small Company Trust Series NAV	13.59	7.06	4.27	40.67	51.96
MSCI World ex-USA Small Cap Index	12.62	7.05	4.63	40.59	57.17
MSCI EAFE Small Cap Index	13.16	6.58	4.80	37.50	59.84

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The MSCI World ex USA Small Cap Index tracks the performance of publicly traded small-cap stocks of developed-market companies, excluding the United States.

The MSCI Europe, Australasia, and Far East (EAFE) Small Cap Index tracks the performance of publicly traded small-cap stocks of companies in those regions.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	1.07	1.27	1.02
Net (%)	1.07	1.27	1.02

Lifestyle Balanced Portfolio

Subadvisor: Manulife Investment Management (US) LLC

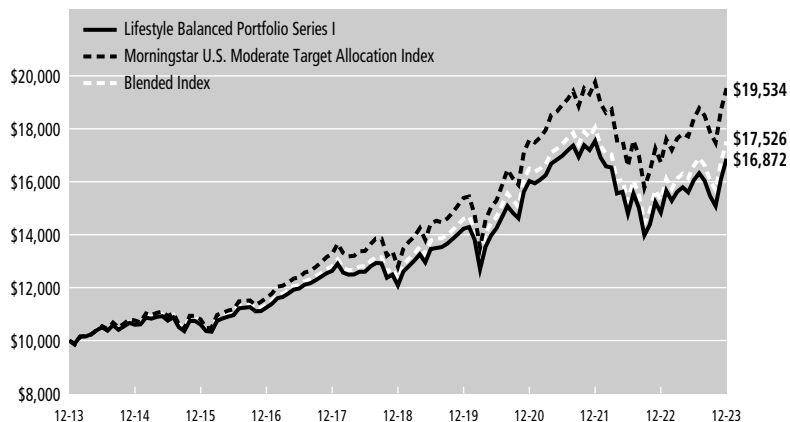
Portfolio Managers: Geoffrey Kelley, CFA, David Kobuszewski, CFA, Robert Sykes, CFA, Nathan Thooft, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks a balance between a high level of current income and growth of capital, with a greater emphasis on growth of capital. The trust operates as a fund of funds and normally invests approximately 50% of its assets in underlying funds that invest primarily in equity securities or in futures contracts on equity markets and approximately 50% of its assets in underlying funds that invest primarily in fixed-income securities or in futures contracts on fixed-income markets.

Asset Allocation (% of net assets)

Equity	50.2
Fixed income	49.8

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Lifestyle Balanced Portfolio Series I shares returned 13.74% and the Blended Index returned 14.37%.

Environment ▶ Despite elevated and persistent worries about a wide range of macroeconomic issues, the financial markets posted strong gains in 2023. Global equities performed particularly well as investors were encouraged by economic data and corporate earnings results that exceeded the depressed expectations in place at the start of the year. In addition, major central banks slowed their pace of interest rate increases as inflation waned. Late in the year, investors began to anticipate that

the U.S. Federal Reserve and other central banks would begin to cut rates in 2024, a favorable shift that propelled equities sharply higher in November and December on anticipation of a soft landing for the economy. On the other hand, the value style and small- to mid-sized companies delivered positive returns but didn't keep pace with the overall U.S. market.

After providing lackluster returns for most of 2023, the fixed-income markets surged in the fourth quarter on the improving interest-rate outlook. The credit-oriented areas of the market—investment-grade corporates, high-yield bonds, senior loans, and emerging-market

debt—outperformed government issues due to their lower degree of interest-rate sensitivity and a larger contribution from income.

The portfolio posted a gain and trailed its blended benchmark. The portfolio's underweight to large-cap equities and overweight to international equities played a role it is underperformance, while manager's performance in fixed income was a contributor.

Geoffrey Kelley, CFA, and David Kobuszewski, CFA, were added as portfolio managers of the portfolio as of January 1, 2023.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Lifestyle Balanced Portfolio Series I	13.74	6.91	5.37	39.64	68.72
Lifestyle Balanced Portfolio Series II	13.50	6.70	5.15	38.32	65.30
Lifestyle Balanced Portfolio Series NAV	13.72	6.96	5.41	40.02	69.38
Morningstar U.S. Moderate Target Allocation Index	16.75	8.84	6.93	52.75	95.34
Blended Index	14.37	7.29	5.77	42.17	75.26

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

Morningstar U.S. Moderate Target Allocation Index seeks 60% exposure to global equity markets from a diversified mix of stocks and bonds.

The Blended Index is 35% Russell 3000 Index, 15% MSCI EAFE Index, and 50% Bloomberg U.S. Aggregate Bond Index.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until April 30, 2024 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.68	0.88	0.63
Net (%)	0.68	0.88	0.63

Lifestyle Conservative Portfolio

Subadvisor: Manulife Investment Management (US) LLC

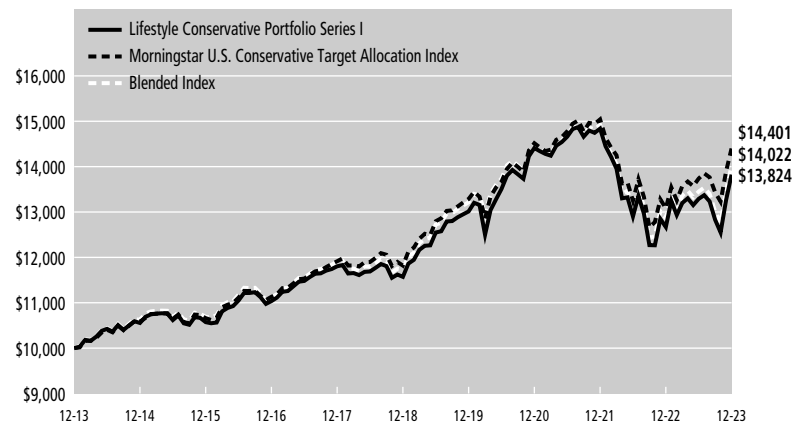
Portfolio Managers: Geoffrey Kelley, CFA, David Kobuszewski, CFA, Robert Sykes, CFA, Nathan Thooft, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks a high level of current income with some consideration given to growth of capital. The trust operates as a fund of funds and normally invests approximately 20% of its assets in underlying funds that invest primarily in equity securities or in futures contracts on equity markets and approximately 80% of its assets in underlying funds that invest primarily in fixed-income securities or in futures contracts on fixed-income markets.

Asset Allocation (% of net assets)

Fixed income	80.0
Equity	20.0

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Lifestyle Conservative Portfolio Series I shares returned 9.12% and the Blended Index returned 9.01%.

Environment ▶ Despite elevated and persistent worries about a wide range of macroeconomic issues, the financial markets posted strong gains in 2023. Global equities performed particularly well as investors were encouraged by economic data and corporate earnings results that exceeded the depressed expectations in place at the start of the year. In addition, major central banks slowed their pace of interest rate increases as inflation waned. Late in the year, investors began to anticipate that the U.S. Federal Reserve and other central banks would begin to cut rates in 2024, a favorable shift

that propelled equities sharply higher in November and December on anticipation of a soft landing for the economy. On the other hand, the value style and small- to mid-sized companies delivered positive returns but didn't keep pace with the overall U.S. market.

After providing lackluster returns for most of 2023, the fixed-income markets surged in the fourth quarter on the improving interest-rate outlook. The credit-oriented areas of the market — investment-grade corporates, high-yield bonds, senior loans, and emerging-market debt — outperformed government issues due to their lower degree of interest-rate sensitivity and a larger contribution from income.

The portfolio's selection in fixed income was a contributor, while its overweights to U.S. small- and mid-cap equities were detractors.

During the period, we increased the portfolio's exposure to U.S. large caps and decreased its exposure to international developed equities and U.S. mid caps.

Geoffrey Kelley, CFA, and David Kobuszewski, CFA, were added as portfolio managers of the portfolio as of January 1, 2023.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Lifestyle Conservative Portfolio Series I	9.12	3.62	3.29	19.47	38.24
Lifestyle Conservative Portfolio Series II	8.90	3.42	3.09	18.29	35.61
Lifestyle Conservative Portfolio Series NAV	9.18	3.68	3.34	19.78	38.96
Morningstar U.S. Conservative Target Allocation Index	10.07	4.03	3.71	21.85	44.01
Blended Index	9.01	3.62	3.44	19.45	40.22

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

Morningstar U.S. Conservative Target Allocation Index seeks 22.5% exposure to global equity markets from a diversified mix of stocks and bonds.

The Blended Index is 14% Russell 3000 Index, 6% MSCI EAFE Index, and 80% Bloomberg U.S. Aggregate Bond Index.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until April 30, 2024 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.73	0.93	0.68
Net (%)	0.70	0.90	0.65

Lifestyle Growth Portfolio

Subadvisor: Manulife Investment Management (US) LLC

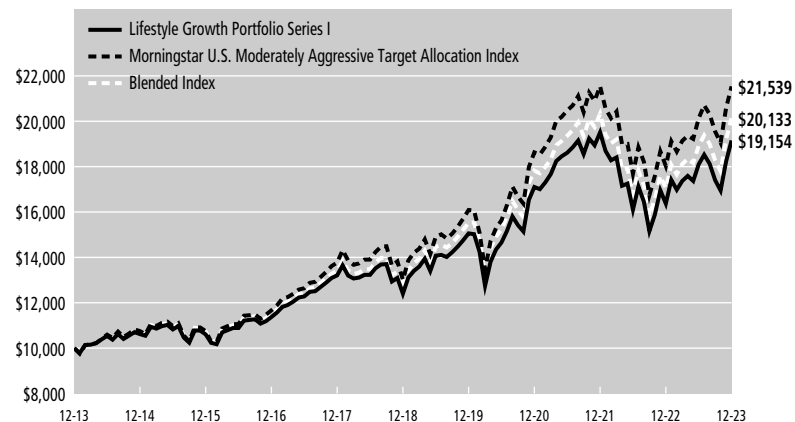
Portfolio Managers: Geoffrey Kelley, CFA, David Kobuszewski, CFA, Robert Sykes, CFA, Nathan Thooft, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term growth of capital. Current income is also a consideration. The trust operates as a fund of funds and normally invests approximately 70% of its assets in underlying funds that invest primarily in equity securities or in futures contracts on equity markets and approximately 30% of its assets in underlying funds that invest primarily in fixed-income securities or in futures contracts on fixed-income markets.

Asset Allocation (% of net assets)

Equity	70.7
Fixed income	29.3

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Lifestyle Growth Portfolio Series I shares returned 17.00% and the Blended Index returned 18.03%.

Environment ▶ Despite elevated and persistent worries about a wide range of macroeconomic issues, the financial markets posted strong gains in 2023. Global equities performed particularly well as investors were encouraged by economic data and corporate earnings results that exceeded the depressed expectations in place at the start of the year. In addition, major central banks slowed their pace of interest rate increases as inflation waned. Late in the year, investors began to anticipate that the U.S. Federal Reserve and other central banks would begin to cut rates in 2024, a favorable shift

that propelled equities sharply higher in November and December on anticipation of a soft landing for the economy. On the other hand, the value style and small- to mid-sized companies delivered positive returns but didn't keep pace with the overall U.S. market.

After providing lackluster returns for most of 2023, the fixed-income markets surged in the fourth quarter on the improving interest-rate outlook. The credit-oriented areas of the market — investment-grade corporates, high-yield bonds, senior loans, and emerging-market debt — outperformed government issues due to their lower degree of interest-rate sensitivity and a larger contribution from income.

The portfolio's overweight to U.S. small and mid cap, and selection in emerging-market equities detracted, while its selection in fixed income contributed.

During the period, we increased the portfolio's exposure to U.S. core bonds and international developed equities and decreased its exposure to U.S. large-cap equities.

Geoffrey Kelley, CFA, and David Kobuszewski, CFA, were added as portfolio managers of the portfolio as of January 1, 2023.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Lifestyle Growth Portfolio Series I	17.00	9.09	6.72	54.49	91.54
Lifestyle Growth Portfolio Series II	16.67	8.86	6.49	52.86	87.61
Lifestyle Growth Portfolio Series NAV	16.97	9.14	6.77	54.88	92.52
Morningstar U.S. Moderately Aggressive Target Allocation Index	19.46	10.61	7.97	65.57	115.39
Blended Index	18.03	9.66	7.25	58.60	101.33

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

Morningstar U.S. Moderately Aggressive Target Allocation Index seeks 77.5% exposure to global equity markets from a diversified mix of stocks and bonds.

The Blended Index is 49% Russell 3000 Index, 21% MSCI EAFE Index and 30% Bloomberg U.S. Aggregate Bond Index.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until April 30, 2024 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.67	0.87	0.62
Net (%)	0.67	0.87	0.62

Lifestyle Moderate Portfolio

Subadvisor: Manulife Investment Management (US) LLC

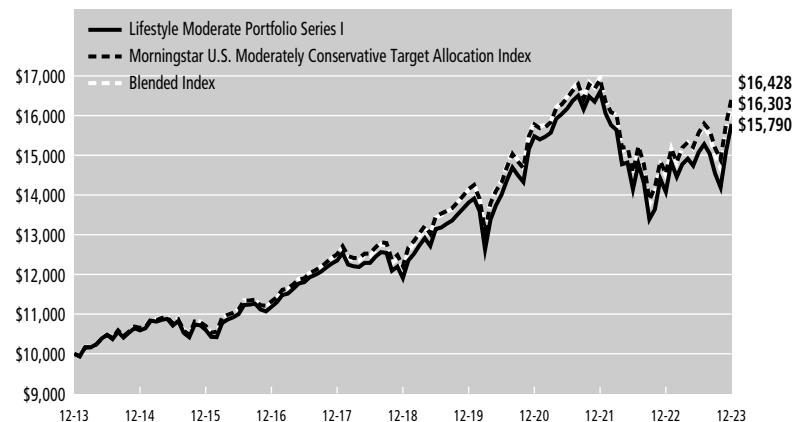
Portfolio Managers: Geoffrey Kelley, CFA, David Kobuszewski, CFA, Robert Sykes, CFA, Nathan Thooft, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks a balance between a high level of current income and growth of capital, with a greater emphasis on income. The trust operates as a fund of funds and normally invests approximately 40% of its assets in underlying funds that invest primarily in equity securities or in futures contracts on equity markets and approximately 60% of its assets in underlying funds that invest primarily in fixed-income securities or in futures contracts on fixed-income markets.

Asset Allocation (% of net assets)

Fixed income	59.9
Equity	40.1

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Lifestyle Moderate Portfolio Series I shares returned 12.15% and the Blended Index returned 12.57%.

Environment ▶ Despite elevated and persistent worries about a wide range of macroeconomic issues, the financial markets posted strong gains in 2023. Global equities performed particularly well as investors were encouraged by economic data and corporate earnings results that exceeded the depressed expectations in place at the start of the year. In addition, major central banks slowed their pace of interest rate increases as inflation waned. Late in the year, investors began to anticipate that the U.S. Federal Reserve and other central banks would begin to cut rates in 2024, a favorable shift

that propelled equities sharply higher in November and December on anticipation of a soft landing for the economy. On the other hand, the value style and small- to mid-sized companies delivered positive returns but didn't keep pace with the overall U.S. market.

After providing lackluster returns for most of 2023, the fixed-income markets surged in the fourth quarter on the improving interest-rate outlook. The credit-oriented areas of the market—investment-grade corporates, high-yield bonds, senior loans, and emerging-market debt—outperformed government issues due to their lower degree of interest-rate sensitivity and a larger contribution from income.

The portfolio's overweight to U.S. small- and mid-cap, and selection in emerging-market equities detracted, while its selection in fixed income contributed.

During the period, we increased the portfolio's exposure to U.S. large-cap equities and decreased its exposure to international equity and U.S. mid caps.

Geoffrey Kelley, CFA, and David Kobuszewski, CFA, were added as portfolio managers of the portfolio as of January 1, 2023.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Lifestyle Moderate Portfolio Series I	12.15	5.81	4.67	32.60	57.90
Lifestyle Moderate Portfolio Series II	11.91	5.59	4.46	31.26	54.71
Lifestyle Moderate Portfolio Series NAV	12.21	5.86	4.73	32.94	58.70
Morningstar U.S. Moderately Conservative Target Allocation Index	13.04	6.12	5.09	34.57	64.28
Blended Index	12.57	6.08	5.01	34.34	63.03

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

Morningstar U.S. Moderately Conservative Target Allocation Index seeks 40% exposure to global equity markets from a diversified mix of stocks and bonds.

The Blended Index is 28% Russell 3000 Index, 12% MSCI EAFE Index, and 60% Bloomberg U.S. Aggregate Bond Index.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until April 30, 2024 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

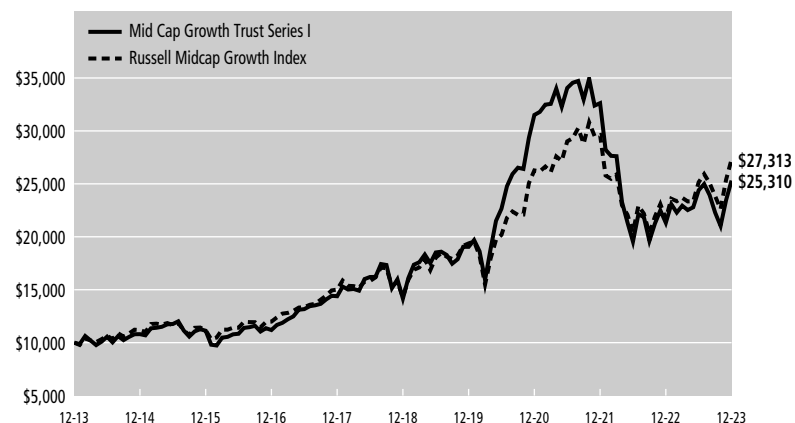
	Series I	Series II	Series NAV
Gross (%)	0.70	0.90	0.65
Net (%)	0.69	0.89	0.64

Mid Cap Growth Trust

Subadvisor: Wellington Management Company LLP
Portfolio Managers: Mario E. Abularach, CFA, Stephen Mortimer

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term growth of capital by investing at least 80% of the trust's net assets (plus any borrowings for investment purposes) in equity securities of medium-sized companies with significant capital appreciation potential.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)

Health care	21.8
Information technology	20.5
Consumer discretionary	13.9
Industrials	11.0
Financials	10.0
Communication services	9.6
Energy	4.0
Consumer staples	3.8
Real estate	1.4
Materials	1.2
Utilities	0.9
Short-term investments and other	1.9

PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Mid Cap Growth Trust Series I shares returned 18.71% and the Russell Midcap Growth Index returned 25.87%.

Environment ▶ U.S. equities rose in 2023 amid easing inflation, optimism for lower interest rates, strong performances in select mega-cap technology companies, and steady GDP growth. The collapse of few regional banks in early 2023 prompted policy actions by federal regulators, which helped stabilize liquidity and lessen the potential for broader contagion. The U.S. Federal Reserve (Fed) slowed its pace of policy tightening, raising interest rates by 25 basis points in February, March, May and July. U.S. equities fell in the third quarter, pressured by rising U.S. Treasury yields amid views that the Fed would

keep interest rates elevated for a prolonged period, but economic data later indicated healthy momentum in the U.S. economy. In the fourth quarter, gains broadened beyond those of a few technology stocks that dominated the stock market's performance for most of the year. A rapid descent in inflation prompted the Fed to pivot from its higher-for-longer policy stance in December, sending U.S. Treasury yields lower and driving stocks higher.

Stock selection was the primary driver of relative underperformance during the period. Weak selection in the information technology and health care sectors was partially offset by favorable selection in consumer staples and financials.

Sector allocation also detracted from relative performance. An underweight to information

technology and overweight to health care drove the negative allocation effect, while an underweight to real estate and overweight to consumer discretionary partially offset results.

Top relative detractors included SolarEdge Technologies, Inc., an energy technology provider, and Paycom Software, Inc., a cloud-based software solutions company focused on human capital management. We eliminated both positions by the end of the period.

Top relative contributors included Spotify Technology SA, a digital music service company, and Workday, Inc., an enterprise cloud application company focused on finance and human resources. We continued to hold both positions as of the end of the period.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Mid Cap Growth Trust Series I	18.71	12.32	9.73	78.73	153.10
Mid Cap Growth Trust Series II	18.63	12.11	9.52	77.09	148.33
Mid Cap Growth Trust Series NAV	18.87	12.39	9.79	79.36	154.58
Russell Midcap Growth Index	25.87	13.81	10.57	90.98	173.13

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell Midcap Growth Index tracks the performance of publicly traded mid-cap companies with higher price-to-book ratios and higher forecasted growth values.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.94	1.14	0.89
Net (%)	0.94	1.14	0.89

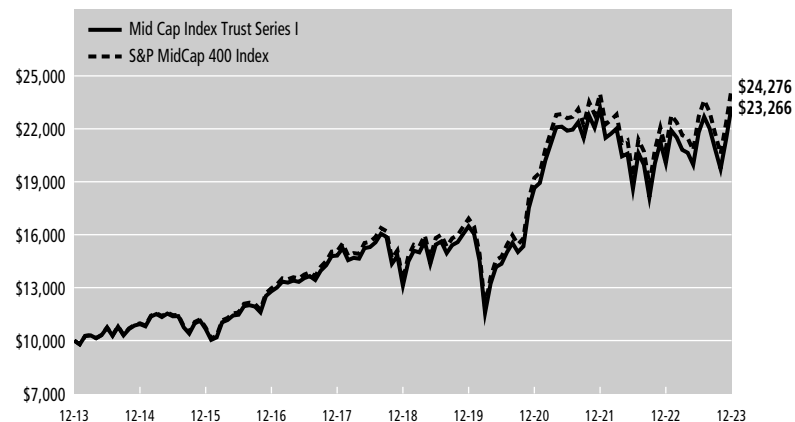
Mid Cap Index Trust

Subadvisor: Manulife Investment Management (North America) Limited

Portfolio Managers: Boncana Maiga, CFA, CIM, Ashikhusein Shahpurwala, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to approximate the aggregate total return of a mid-capitalization U.S. domestic equity market index by investing at least 80% of its net assets (plus any borrowings for investment purposes) at the time of investment in: (a) common stocks that are included in the S&P MidCap 400 Index; and (b) securities (which may or may not be included in the S&P MidCap 400 Index) that the Subadvisor believes as a group will behave in a manner similar to the S&P MidCap 400 Index.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)

Industrials	20.5
Financials	15.6
Consumer discretionary	15.3
Information technology	9.3
Real estate	7.8
Health care	7.5
Materials	7.0
Energy	4.9
Consumer staples	4.0
Utilities	3.1
Communication services	1.7
Short-term investments and other	3.3

PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Mid Cap Index Trust Series I shares returned 16.01% and the S&P MidCap 400 Index returned 16.44%.

Environment ▶ Following a steep loss in 2022, the broad-based S&P 500 Index rallied sharply in 2023, buoyed by a resilient U.S. economy, easing inflation, better-than-expected corporate earnings, stabilizing interest rates and an unemployment rate that fell to its lowest level since 1969. Investor enthusiasm around generative artificial intelligence also gave a

notable boost to a handful of large technology-related stocks that led the market's advance. These tailwinds outweighed the negative impact of inflation that stayed stubbornly above the U.S. Federal Reserve's (Fed's) target, plus relatively high interest rates and a regional banking crisis last spring. Even the conflict in the Middle East this past October could not derail the market's charge. A late-period signal from the Fed that it could cut its target interest rate in 2024 propelled stocks to a near-record finish for the year.

The portfolio had a positive return, slightly underperformed its benchmark. Key contributors for the period included selections in the financial, industrial, and communication service sectors. Security allocation among consumer discretionary, and industrial sectors hurt performance. Future contracts held contributed to performance.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Mid Cap Index Trust Series I	16.01	12.14	8.81	77.35	132.66
Mid Cap Index Trust Series II	15.73	11.93	8.59	75.67	128.00
Mid Cap Index Trust Series NAV	16.00	12.20	8.86	77.80	133.70
S&P MidCap 400 Index	16.44	12.62	9.27	81.15	142.76

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P MidCap 400 Index tracks the performance of 400 mid-cap publicly traded companies in the United States.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until April 30, 2024 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.56	0.76	0.51
Net (%)	0.45	0.65	0.40

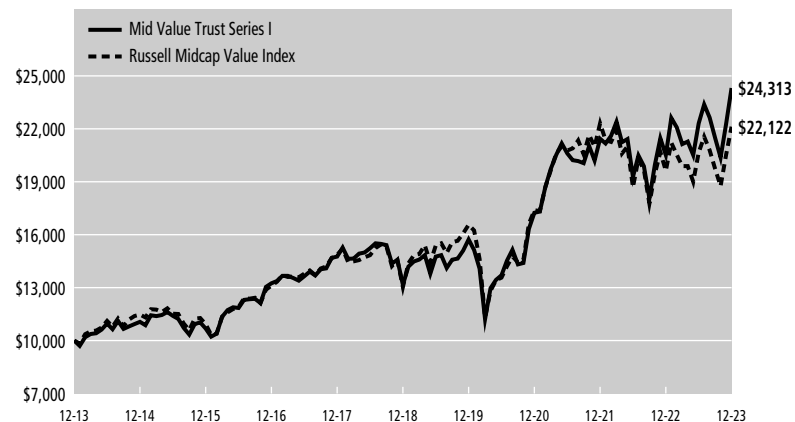
Mid Value Trust

Subadvisor: T. Rowe Price Associates, Inc.

Portfolio Manager: Vincent DeAugustino, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation by investing at least 80% of its net assets (plus any borrowings for investment purposes) in companies with market capitalizations that are within the Russell Midcap Value Index. The trust invests in a diversified mix of common stocks of mid-size U.S. companies that are believed to be undervalued by various measures and offer good prospects for capital appreciation.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)

Industrials	16.8
Financials	16.8
Information technology	11.2
Health care	9.9
Consumer discretionary	8.3
Real estate	6.8
Materials	6.3
Energy	6.1
Utilities	6.0
Consumer staples	5.7
Communication services	2.8
Short-term investments and other	3.3

PORTFOLIO MANAGER'S COMMENTARY

Performance ▶ For the year ended December 31, 2023, Mid Value Trust Series I shares returned 18.52% and the Russell Midcap Value Index returned 12.71%.

Environment ▶ U.S. equities produced strong gains in 2023, driven by generally favorable corporate earnings, a resilient economy, and increased investor interest in artificial intelligence. The market overcame bearish factors such as regional bank turmoil in March, uncertainty about Congress and President Biden agreeing to raise the debt ceiling, geopolitical concerns stemming from the ongoing Russian invasion of Ukraine and from Israel's response to deadly Hamas attacks in early October, and a sluggish Chinese economic recovery. Arguably the most significant factor affecting the U.S. economy throughout the year was rising interest rates in response to elevated inflation. The U.S. Federal Reserve (Fed) raised short-term interest rates four times through the end of July. Equities

rallied through year-end as Fed officials projected at their mid-December policy meeting that there could be three quarter-point interest rate cuts in 2024.

The energy sector notably contributed to relative performance owing to positive stock selection. The portfolio's position in oil and gas company TechnipFMC PLC added value on the resurgence of offshore investment and activity.

The financials sector also boosted relative results, owing to favorable stock picks. Apollo Global Management, Inc., one of the largest alternative asset managers, contributed to relative performance over the period. Shares finished higher as the company benefited from increased demand for its annuity offerings which, in turn, led to record inflows that lifted both spread-related earnings and management fees.

Information technology was another area of relative strength, driven by favorable stock selection.

On the contrary, weak stock selection in consumer discretionary hindered relative results. A position in Advance Auto Parts, Inc. detracted from relative performance over the year. Shares finished lower following a sharp sell-off in May as the company delivered dismal quarterly results that included topline and bottom-line misses as higher-than-expected costs, inflationary pressures, and supply chain issues weighed on the auto parts provider.

Another area of relative weakness was consumer staples, where an overweight allocation weighed on relative returns. Flowers Foods, Inc., the country's second-largest baker, weighed on relative results. The company delivered poor quarterly results in May. Later in the year, revenue figures again fell short of consensus estimates and management ultimately guided down the full-year sales outlook due to the company losing market share across mass channel stores.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Mid Value Trust Series I	18.52	13.06	9.29	84.74	143.13
Mid Value Trust Series II	18.25	12.80	9.06	82.60	138.15
Mid Value Trust Series NAV	18.65	13.09	9.35	84.99	144.35
Russell Midcap Value Index	12.71	11.16	8.26	69.71	121.22

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell Midcap Value Index tracks the performance of publicly traded mid-cap companies with lower price-to-book ratios and lower forecasted growth values.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	1.00	1.20	0.95
Net (%)	0.99	1.19	0.94

Real Estate Securities Trust

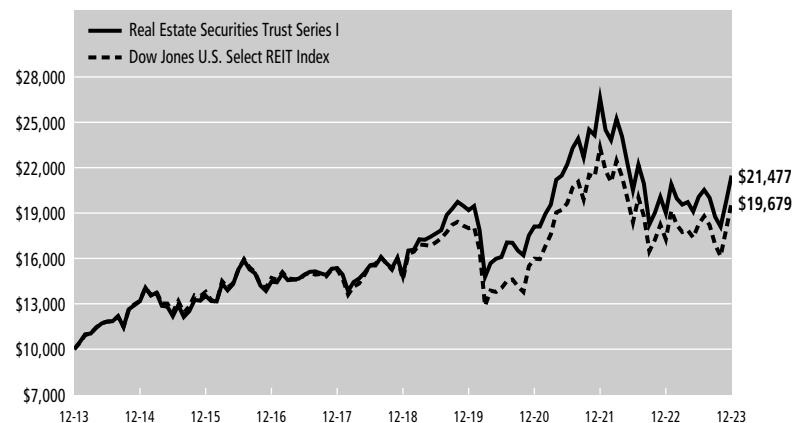
Subadvisor: Wellington Management Company LLP
Portfolio Manager: Bradford D. Stoesser

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks a combination of long-term capital appreciation and current income by investing at least 80% of its net assets (plus any borrowings for investment purposes) in equity securities of real estate investment trusts (REITs) and real estate companies. Equity securities include common stock, preferred stock and securities convertible into common stock.

Industry Composition (% of net assets)

Specialized REITs	28.0
Industrial REITs	16.3
Residential REITs	14.4
Retail REITs	12.4
Health care REITs	8.1
Real estate management and development	5.7
Office REITs	4.2
Diversified REITs	4.1
Hotels, restaurants and leisure	2.0
Hotel and resort REITs	2.0
Health care providers and services	1.0
Household durables	0.8
Short-term investments and other	1.0

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGER'S COMMENTARY

Performance ▶ For the year ended December 31, 2023, Real Estate Securities Trust Series I returned 13.02% and the Dow Jones U.S. Select REIT Index returned 13.96%.

Environment ▶ U.S. equities rose in 2023 amid easing inflation, optimism for lower interest rates, strong performances in select mega-cap technology companies, and steady GDP growth. The collapse of several banks in early 2023 prompted policy actions by federal regulators, which helped stabilize liquidity and lessen the potential for broader contagion. The U.S. Federal Reserve (Fed) slowed its pace of policy tightening with the last rate increase in July 2023.

U.S. equities fell in the third quarter, pressured by rising U.S. Treasury yields amid views that the Fed would keep interest rates elevated for a prolonged period, but economic data later indicated healthy momentum in the U.S. economy. In the fourth quarter, gains broadened beyond those of the few technology stocks that dominated the stock market's performance for most of the year. A rapid descent in inflation prompted the Fed to pivot from its higher-for-longer policy stance in December, sending U.S. Treasury yields lower and driving stocks higher.

Sector allocation was the primary driver of relative underperformance during the period, driven by overweight to real estate services. Underweights to office and specialty finance offset results.

Stock selection contributed to relative performance, driven by strong selection in office and healthcare real estate; however, the weak selection in multifamily and real estate technology slightly offset these contributions.

The top relative detractors during the period included an underweight to Digital Realty Trust, Inc. and an overweight to AvalonBay Communities, Inc. We continued to hold both names as of the end of the period.

The top relative contributors included not holding Realty Income Corp. and an out-of-benchmark position in Iron Mountain, Inc. We continued to hold Iron Mountain at the end of the period.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Real Estate Securities Trust Series I	13.02	7.69	7.94	44.81	114.77
Real Estate Securities Trust Series II	12.80	7.47	7.73	43.35	110.64
Real Estate Securities Trust Series NAV	13.06	7.74	8.00	45.16	115.81
Dow Jones U.S. Select REIT Index	13.96	6.12	7.00	34.59	96.79

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Dow Jones U.S. Select REIT Index tracks the performance of publicly traded real estate investment trusts (REITs) and is designed to serve as a proxy for direct real estate investment, in part by excluding companies whose performance may be driven by factors other than the value of real estate.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.81	1.01	0.76
Net (%)	0.80	1.00	0.75

Science & Technology Trust

Subadvisor: T. Rowe Price Associates, Inc.

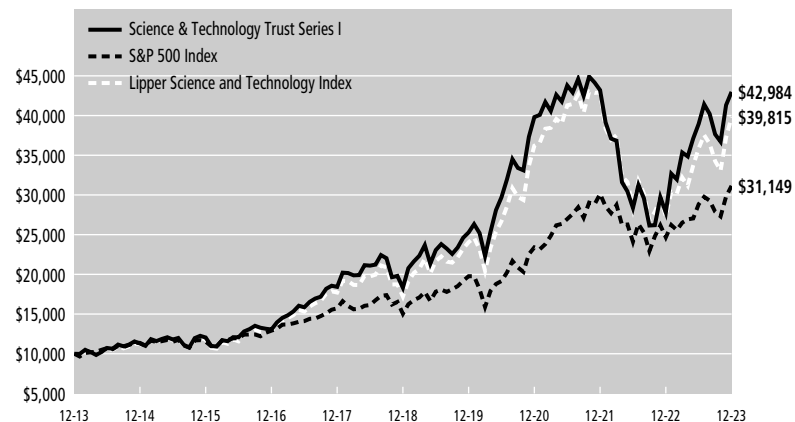
Portfolio Managers: Ken Allen, Anthony Wang

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term growth of capital. Current income is incidental to the trust's objective. Under normal market conditions, the trust invests at least 80% of its net assets (plus any borrowings for investment purposes) in the common stocks of companies expected to benefit from the development, and/or use of science and technology. For purposes of satisfying this requirement, common stock may include equity-linked notes and derivatives relating to common stocks, such as options on equity-linked notes.

Sector Composition (% of net assets)

Information technology	81.3
Communication services	13.6
Financials	1.8
Consumer discretionary	1.0
Industrials	0.8
Consumer staples	0.2
Short-term investments and other	1.3

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Science & Technology Trust Series I shares returned 54.68% and the Lipper Science and Technology Index returned 45.78%.

Environment ▶ U.S. equities produced strong gains in 2023, driven by generally favorable corporate earnings, a resilient economy, and increased investor interest in artificial intelligence. The market overcame bearish factors such as regional bank turmoil in March, uncertainty about Congress and U.S. President Biden agreeing to raise the debt ceiling. Geopolitical concerns stemming from the ongoing Russian invasion of Ukraine, Israel's response to deadly Hamas attacks in early October, and a sluggish Chinese economic recovery. Arguably the most significant factor affecting the U.S. economy

throughout the year was rising interest rates in response to elevated inflation. The U.S. Federal Reserve (Fed) raised short-term interest rates four times through the end of July. Equities rallied through year-end as Fed officials projected at their mid-December policy meeting that there could be interest rate cuts in 2024.

An underweight allocation and stock selection in the financial services industry contributed to relative performance. Avoiding payment-related names like PayPal Holdings, Inc., which saw negative returns during the year, supported relative results. An underweight allocation to the healthcare sector and favorable stock selection in the software industry also contributed to relative returns.

On the other end of the spectrum, stock selection in the internet industry hindered relative returns, which was partially offset by an overweight allocation. Shares of Zalando SE, a leading online fashion and lifestyle retailer, trended lower over the course of 2023. The company faced several challenges, including intense competition from both established and emerging e-commerce players, shifts in consumer spending due to economic uncertainties, and supply chain disruptions.

Effective October 1, 2023, Anthony Wang was added as a Portfolio Manager of the portfolio.

Effective January 1, 2024, Ken Allen no longer served as a Portfolio Manager of the portfolio.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Science & Technology Trust Series I	54.68	18.61	15.70	134.73	329.84
Science & Technology Trust Series II	54.37	18.38	15.48	132.50	321.64
Science & Technology Trust Series NAV	54.73	18.67	15.76	135.30	331.99
S&P 500 Index	26.29	15.69	12.03	107.21	211.49
Lipper Science and Technology Index	45.78	18.27	14.82	131.38	298.15

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

The Lipper Science and Technology Index consists of the 30 largest funds in the Lipper peer category that invest primarily in the equity securities of domestic companies engaged in science and technology.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	1.05	1.25	1.00
Net (%)	1.04	1.24	0.99

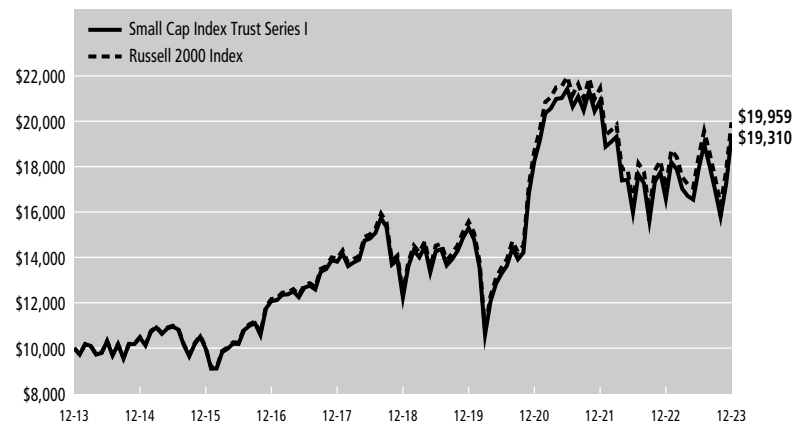
Small Cap Index Trust

Subadvisor: Manulife Investment Management (North America) Limited

Portfolio Managers: Boncana Maiga, CFA, CIM, Ashikhusein Shahpurwala, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to approximate the aggregate total return of a small-cap U.S. domestic equity market index. The trust invests at least 80% of its net assets (plus any borrowings for investment purposes) at the time of investment in: (a) common stocks that are included in the Russell 2000 Index; and (b) securities (which may or may not be included in the Russell 2000 Index) that the Subadvisor believes as a group will behave in a manner similar to the Russell 2000 Index.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)

Financials	16.5
Industrials	16.4
Health care	14.9
Information technology	13.1
Consumer discretionary	10.6
Energy	6.6
Real estate	6.0
Materials	4.3
Consumer staples	3.3
Utilities	2.6
Communication services	2.2
Short-term investments and other	3.5

PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Small Cap Index Trust Series I shares returned 16.49% and the Russell 2000 Index returned 16.93%.

Environment ▶ Following a steep loss in 2022, the broad-based S&P 500 Index rallied sharply in 2023, buoyed by a resilient U.S. economy, easing inflation, better-than-expected corporate earnings, stabilizing interest rates and an unemployment rate that fell to

its lowest level since 1969. Investor enthusiasm around generative artificial intelligence also gave a notable boost to a handful of large technology-related stocks that led the market's advance. These tailwinds outweighed the negative impact of inflation that stayed stubbornly above the U.S. Federal Reserve's (Fed's) target, plus relatively high interest rates and a regional banking crisis last spring. Even the conflict in the Middle East this past October could not derail the market's charge. A

late-period signal from the Fed that it could cut its target interest rate in 2024 propelled stocks to a near-record finish for the year.

The portfolio had a positive return, but slightly underperformed its benchmark. Key contributors for the period included selections in the real estate. Underweight allocations in industrial and information technology sectors hurt performance. Future contracts held contributed to performance.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Small Cap Index Trust Series I	16.49	9.56	6.80	57.86	93.10
Small Cap Index Trust Series II	16.22	9.33	6.59	56.20	89.27
Small Cap Index Trust Series NAV	16.52	9.60	6.85	58.15	94.04
Russell 2000 Index	16.93	9.97	7.16	60.85	99.59

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell 2000 Index tracks the performance of approximately 2,000 publicly traded small-cap companies in the United States.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until April 30, 2024 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.58	0.78	0.53
Net (%)	0.53	0.73	0.48

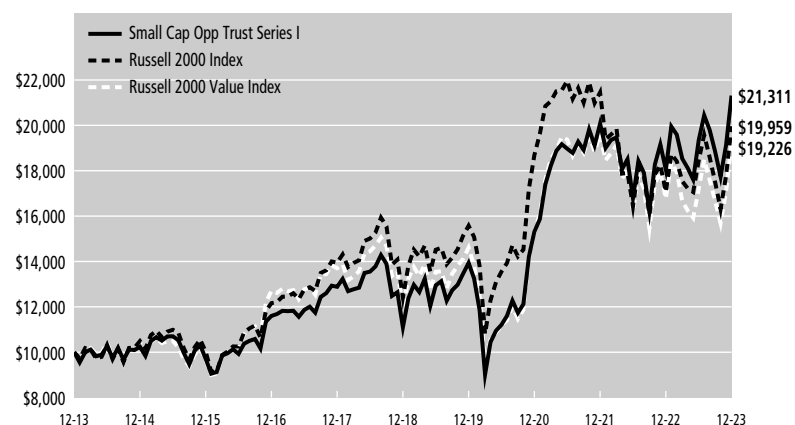
Small Cap Opportunities Trust

Subadvisors: Dimensional Fund Advisors LP and GW&K Investment Management, LLC

Portfolio Managers: Jed S. Fogdall, Marc C. Leblond, Joel P. Schneider, Joseph C. Craigen, CFA, Daniel L. Miller, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation by investing at least 80% of the trust's net assets (plus any borrowings for investment purposes) in equity securities of small-capitalization companies.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



Sector Composition (% of net assets)

Financials	21.1
Industrials	18.3
Consumer discretionary	15.8
Health care	11.2
Information technology	11.0
Energy	7.9
Materials	7.0
Consumer staples	2.5
Communication services	1.9
Real estate	1.7
Utilities	0.3
Short-term investments and other	1.3

PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Small Cap Opportunities Trust Series I shares returned 18.05% and the Russell 2000 Value Index returned 14.65%.

Environment ▶ 2023 provided attractive returns for U.S. equity investors across the major asset classes. In the first 10 months of the year, macro issues—including rising interest rates, recession fears, declining earnings and the outbreak of armed conflict in the Middle East—buffeted U.S. equities and created a very narrow market led by a number of information technology stocks. In late October, slowing economic growth, disinflation and peaking interest rates prompted a switch to a risk-on investor sentiment that helped broaden the market recovery to include small cap stocks and lower quality equities.

Dimensional Fund Advisors LP ▶ The trust's emphasis on stocks with higher profitability contributed positively to relative performance. At the

sector level, its exclusion of REITs and highly regulated utilities also contributed positively to relative performance, as these stocks underperformed over the period. Selection in consumer discretionary also contributed.

GW&K Investment Management, LLC ▶ Good contributions from a few sectors were more than offset by underperformance in the information technology and healthcare sectors. Information technology service provider Thoughtworks Holding, Inc. experienced slowing demand and reduction in earnings expectations. Outperformance from CyberArk Software, Ltd. (out-of-benchmark position), MACOM Technology Solutions Holdings, Inc., and AppFolio, Inc. offset some of the sector weakness.

Health care sector was a source of weakness as Arcutis Biotherapeutics, Inc. sold off on an equity offering, BioCryst Pharmaceuticals, Inc. declined on a

data read out from a competitive therapy and Traver Therapeutics, Inc. reported a disappointing clinical outcome. Crinetics Pharmaceuticals, Inc., Medpace Holdings, Inc., and Intra-Cellular Therapies, Inc. were notable outperformers.

Positioning within consumer discretionary sector contributed to performance, out-of-benchmark position TopBuild Corp. was the standout performer as the demand for insulation and building products remained robust. Out-of-benchmark position, Lithia Motors, Inc. continued to see strong auto sales. In the materials sector, specialty chemical positions Quaker Chemical Corp., Avient Corp. and Balchem Corp. navigated the challenging operating environment well and outperformed their peer group. Also, stock selection within the financials sector contributed to performance.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Small Cap Opportunities Trust Series I	18.05	13.93	7.86	91.99	113.11
Small Cap Opportunities Trust Series II	17.83	13.70	7.64	90.06	108.86
Small Cap Opportunities Trust Series NAV	18.12	13.99	7.92	92.44	114.20
Russell 2000 Index	16.93	9.97	7.16	60.85	99.59
Russell 2000 Value Index	14.65	10.00	6.76	61.05	92.26

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell 2000 Index tracks the performance of approximately 2,000 publicly traded small-cap companies in the United States.

The Russell 2000 Value Index tracks the performance of publicly traded small-cap companies in the United States with lower price-to-book ratios and lower forecasted growth values.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until April 30, 2024 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

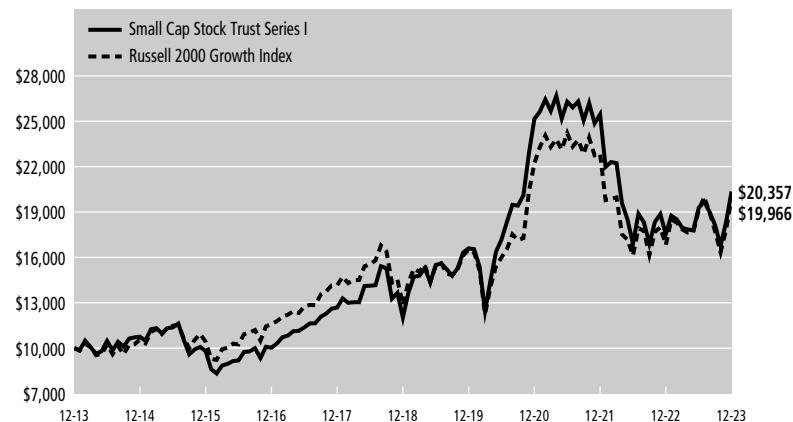
	Series I	Series II	Series NAV
Gross (%)	1.15	1.35	1.10
Net (%)	0.89	1.09	0.84

Small Cap Stock Trust

Subadvisor: Wellington Management Company LLP
Portfolio Manager: Ranjit Ramachandran, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation by investing at least 80% of its net assets (plus any borrowings for investment purposes) in stocks of small-cap companies. For the purposes of the trust, “small cap companies” are those with market capitalizations, at the time of investment, not exceeding the maximum market capitalization of any company represented in either the Russell 2000 Index or the S&P SmallCap 600 Index.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)

Health care	23.0
Industrials	22.8
Information technology	17.3
Consumer discretionary	12.5
Energy	5.0
Financials	4.8
Consumer staples	4.7
Communication services	3.5
Materials	3.1
Real estate	3.0
Short-term investments and other	0.3

PORTFOLIO MANAGER'S COMMENTARY

Performance ▶ For the year ended December 31, 2023, the Small Cap Stock Trust Series I shares returned 16.10% and the Russell 2000 Growth Index returned 18.66%.

Environment ▶ U.S. equities rose in 2023 amid easing inflation, optimism for lower interest rates, strong performances in select mega-cap technology companies, and steady GDP growth. The collapse of several regional banks in early 2023 prompted policy actions by federal regulators, which helped stabilize liquidity and lessen the potential for broader contagion. The U.S. Federal Reserve (Fed) slowed its pace of policy tightening, with the last rate increase in July 2023. U.S. equities fell in the third quarter, pressured by rising U.S. Treasury yields amid views that the Fed would keep interest rates elevated for a prolonged period, but economic data later indicated healthy momentum in the U.S. economy. In the

fourth quarter, gains broadened beyond those of a few technology stocks that dominated the stock market's performance for most of the year. A rapid descent in inflation prompted the Fed to pivot from its higher-for-longer policy stance in December, sending U.S. Treasury yields lower and driving stocks higher.

Security selection during the period was a detractor. Weak selection in the information technology and healthcare sectors was partially offset by stronger selection in the consumer staples and consumer discretionary sectors.

Sector allocation also detracted from relative performance. An underweight to information technology weighed most on relative returns, while a lack of exposure to utilities contributed and partially offset relative results.

Top relative detractors included telecommunications company, Calix, Inc. and not owning Super Micro Computer, Inc., an IT solutions provider. We continued to hold Calix at the end of the period.

Top relative contributors included Wingstop, Inc., a franchisor and operator of restaurants, and e.l.f. Beauty, Inc., a clean, cruelty-free cosmetics company. As of the end of the period, we continued to hold both securities.

Effective March 1, 2023, Steven C. Angeli, CFA no longer served as a Portfolio Manager of the portfolio.

Effective March 28, 2023, John V. Schneider, CFA no longer served as a Portfolio Manager of the portfolio.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Small Cap Stock Trust Series I	16.10	11.10	7.37	69.29	103.57
Small Cap Stock Trust Series II	15.89	10.90	7.16	67.71	99.67
Small Cap Stock Trust Series NAV	16.31	11.18	7.43	69.85	104.73
Russell 2000 Growth Index	18.66	9.22	7.16	55.44	99.66

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell 2000 Growth Index tracks the performance of publicly traded small-cap companies in the United States with higher price-to-book ratios and higher forecasted growth values.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	1.13	1.33	1.08
Net (%)	1.12	1.32	1.07

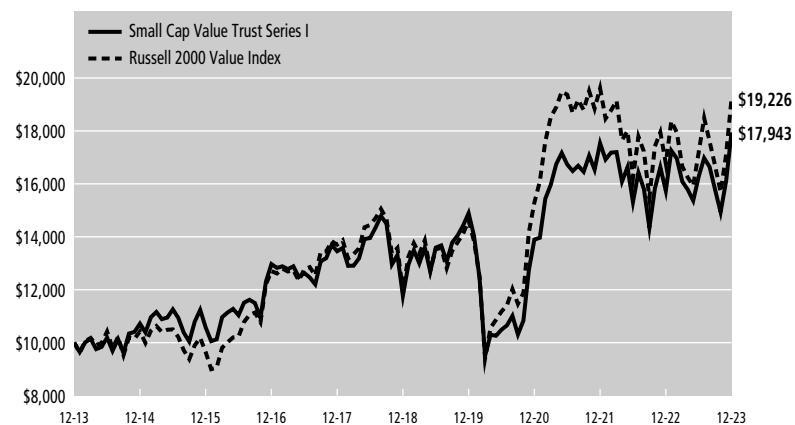
Small Cap Value Trust

Subadvisor: Wellington Management Company LLP

Portfolio Managers: Edmond C. Griffin, CFA, Shaun F. Pedersen, Danielle S. Williams, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term capital appreciation by investing at least 80% of its net assets (plus any borrowings for investment purposes) in small-cap companies that are believed to be undervalued by various measures and offer good prospects for capital appreciation.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)

Financials	26.8
Industrials	17.5
Consumer discretionary	12.4
Real estate	10.0
Information technology	8.5
Materials	8.4
Energy	5.2
Health care	4.1
Consumer staples	2.4
Utilities	2.0
Communication services	1.4
Short-term investments and other	1.3

PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Small Cap Value Trust Series I shares returned 14.01% and the Russell 2000 Value Index returned 14.65%.

Environment ▶ U.S. equities rose in 2023 amid easing inflation, optimism for lower interest rates, strong performances in select mega-cap technology companies, and steady GDP growth. The collapse of several regional banks in early 2023 prompted policy actions by federal regulators, which helped stabilize liquidity and lessen the potential for broader contagion. The U.S. Federal Reserve (Fed) slowed its pace of policy tightening, with the last rate increase in July 2023. U.S. equities fell in the third quarter, pressured by rising U.S. Treasury yields amid views

that the Fed would keep interest rates elevated for a prolonged period, but economic data later indicated healthy momentum in the U.S. economy. In the fourth quarter, gains broadened beyond those of a few technology stocks that dominated the stock market's performance for most of the year. A rapid descent in inflation prompted the Fed to pivot from its higher-for-longer policy stance in December, sending U.S. Treasury yields lower and driving stocks higher.

Stock selection detracted over the period. Weak selection in healthcare, financials, and consumer discretionary was only partially offset by stronger selection in information technology, industrials, and energy.

Sector allocation was the primary driver of relative performance over the period. An underweight to the healthcare sector and overweight to the information technology sector contributed to relative returns.

The top relative contributors included SP Plus Corp., an American provider of parking facility management services, and Tri Pointe Homes, Inc., an American home construction company. We eliminated SP Plus and continued to hold Tri Pointe Homes, Inc. as of the end of the period.

Top relative detractors included ICU Medical, Inc., a medical devices company, and Monro, Inc., an automotive services company. The trust continued to hold both of these companies as of the end of the period.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Small Cap Value Trust Series I	14.01	8.80	6.02	52.43	79.43
Small Cap Value Trust Series II	13.85	8.58	5.81	50.91	75.85
Small Cap Value Trust Series NAV	14.07	8.85	6.07	52.78	80.26
Russell 2000 Value Index	14.65	10.00	6.76	61.05	92.26

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell 2000 Value Index tracks the performance of publicly traded small-cap companies in the United States with lower price-to-book ratios and lower forecasted growth values.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

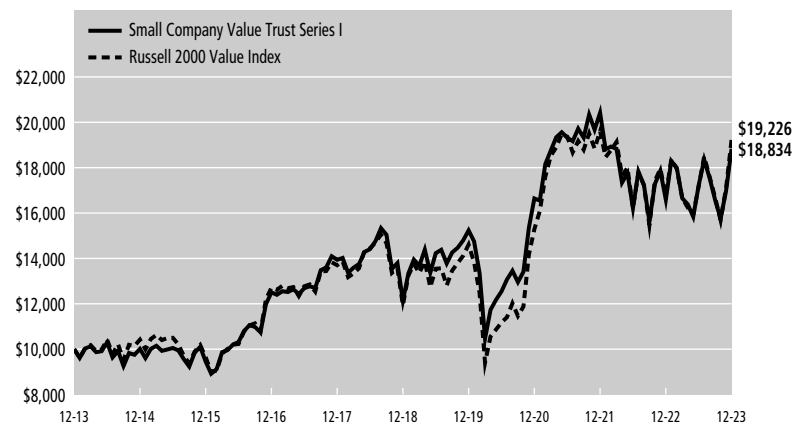
	Series I	Series II	Series NAV
Gross (%)	1.06	1.26	1.01
Net (%)	1.05	1.25	1.00

Small Company Value Trust

Subadvisor: T. Rowe Price Associates, Inc.
Portfolio Manager: J. David Wagner, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks long-term growth of capital by investing at least 80% of its net assets (plus any borrowings for investment purposes) in companies with market capitalizations, at the time of investment, that do not exceed the maximum market capitalization of any security in the Russell 2000 Index.

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



Sector Composition (% of net assets)

Financials	27.7
Industrials	13.6
Consumer discretionary	10.9
Real estate	9.6
Health care	8.9
Energy	8.0
Information technology	6.2
Materials	4.5
Utilities	3.8
Consumer staples	2.1
Communication services	1.3
Short-term investments and other	3.4

PORTFOLIO MANAGER'S COMMENTARY

Performance ▶ For the year ended December 31, 2023, Small Company Value Trust Series I shares returned 13.49% and the Russell 2000 Value Index returned 14.65%.

Environment ▶ U.S. equities produced strong gains in 2023, driven by generally favorable corporate earnings, a resilient economy, and increased investor interest in artificial intelligence. The market overcame bearish factors such as regional bank turmoil in March, uncertainty about Congress and President Biden agreeing to raise the debt ceiling, geopolitical concerns stemming from the ongoing Russian invasion of Ukraine and from Israel's response to deadly Hamas attacks in early October, and a sluggish Chinese economic recovery. Arguably the most significant factor affecting the U.S. economy throughout the year was rising interest

rates in response to elevated inflation. The U.S. Federal Reserve (Fed) raised short-term interest rates four times through the end of July. Equities rallied through year-end as Fed officials projected at their mid-December policy meeting that there could be interest rate cuts in 2024.

The consumer discretionary sector was a significant detractor from relative results, driven by adverse stock choices. Marriott Vacations Worldwide Corp. is one of the largest vacation ownership and timeshare exchange companies with an attractive property portfolio across multiple geographies and brands. Shares fell in the summer after a disappointing quarter, reflecting challenges rolling out new initiatives and with some brand conversions. Stock selection in the energy sector also had a negative impact on relative results.

Conversely, the healthcare sector contributed notably to relative performance, owing to strong stock choices. Karuna Therapeutics, Inc. is a clinical-stage biopharmaceutical company. Shares spiked late in the period following an announcement that Bristol-Myers Squibb Company is expected to acquire the company.

Favorable stock selection in the materials sector also boosted relative performance. Constellation SE is a manufacturer of refined downstream aluminum products. Shares rose on the year as the management team has begun to execute a structural shift toward higher-margin products while emphasizing deleveraging and capital discipline in the process. The company has benefited from easing inflationary pressures as well as strengthening across multiple end markets.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Small Company Value Trust Series I	13.49	9.19	6.54	55.18	88.34
Small Company Value Trust Series II	13.38	8.99	6.33	53.76	84.73
Small Company Value Trust Series NAV	13.52	9.25	6.59	55.61	89.27
Russell 2000 Value Index	14.65	10.00	6.76	61.05	92.26

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Russell 2000 Value Index tracks the performance of publicly traded small-cap companies in the United States with lower price-to-book ratios and lower forecasted growth values.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	1.24	1.44	1.19
Net (%)	1.23	1.43	1.18

Strategic Equity Allocation Trust

Subadvisor: Manulife Investment Management (US) LLC

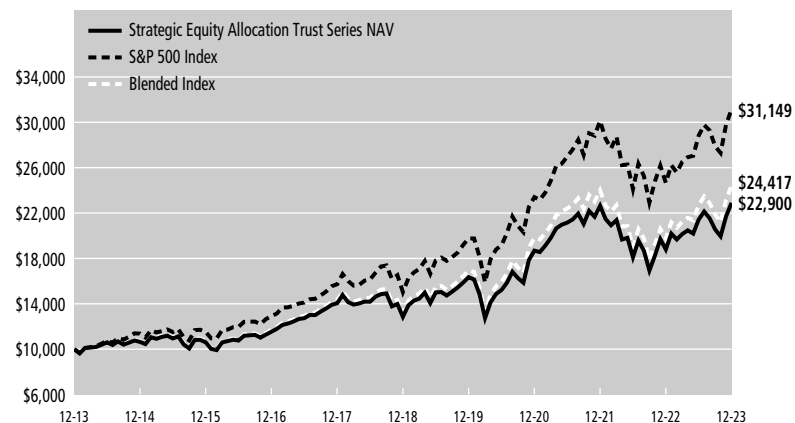
Portfolio Managers: Michael J. Comer, CFA, James Robertson, CIM, David J. Rule, CFA, FRM, Nathan Thooft, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks capital appreciation by investing at least 80% of its net assets (plus any borrowings for investments purposes) in U.S. and foreign equity securities of any market capitalization, including futures on indexes of equity securities. The trust's allocation to various markets and types of securities will be actively managed.

Sector Composition (% of net assets)

Information technology	19.0
Financials	14.7
Industrials	12.1
Health care	11.9
Consumer discretionary	11.0
Consumer staples	6.6
Communication services	6.0
Materials	4.4
Energy	4.1
Real estate	3.0
Utilities	2.7
Short-term investments and other	4.5

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEXES



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Strategic Equity Allocation Trust Series I shares returned 21.86% and a blend of 70% Russell 3000 Index and 30% MSCI EAFE Index returned 23.64%.

Environment ▶ Despite elevated and persistent worries about a wide range of macroeconomic issues, the financial markets posted strong gains in 2023. Global equities performed particularly well as investors were encouraged by economic data and corporate earnings results that exceeded the depressed expectations in place at the start of the year. In addition, major central banks slowed their pace of interest rate increases as inflation waned. Late in the year, investors began to anticipate that the U.S. Federal Reserve and other central banks would begin to cut rates in 2024, a favorable shift that propelled equities sharply higher in November and December on anticipation of a soft landing for the economy.

Mega-cap U.S. technology stocks outperformed the broader indexes for the full year, as investors continued to view this area as a relative safe haven due to its steady earnings, robust balance sheets, and potential ability to capitalize on the growth of artificial intelligence. On the other hand, the value style and small- to mid-sized companies delivered positive returns but didn't keep pace with the overall U.S. market.

International equities performed well, with Europe leading the way higher as it came apparent that the war in Ukraine was not having as significant of an impact as investors had initially feared. However, international equities lagged the United States due in part to a lower representation of high-growth technology stocks.

The portfolio posted a positive return but underperformed its blended benchmark. An underweight to the information technology

(IT) sector and underweights to key IT holdings Apple, Inc. and Microsoft Corp. were among the key reasons for the underperformance. Stock selection in the materials, industrials, and consumer discretionary sectors aided relative returns. Holdings in futures also contributed to overall performance.

Effective November 13, 2023, Matthew Murphy, CFA no longer served as a Portfolio Manager of the portfolio.

Effective November 13, 2023, Michael J. Comer, CFA, James Robertson, CIM, and David J. Rule, CFA, FRM were added as Portfolio Managers of the portfolio.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Strategic Equity Allocation Trust Series NAV	21.86	12.25	8.64	78.18	129.00
S&P 500 Index	26.29	15.69	12.03	107.21	211.49
Blended Index	23.64	13.09	9.34	84.97	144.17

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The S&P 500 Index tracks the performance of 500 of the largest publicly traded companies in the United States.

The Blended Index is 70% Russell 3000 Index and 30% MSCI EAFE Index.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series NAV
Gross (%)	0.67
Net (%)	0.66

Total Stock Market Index Trust

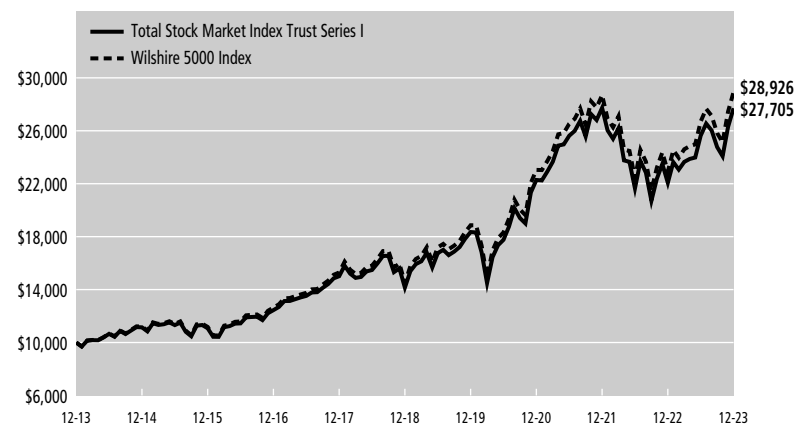
Subadvisor: Manulife Investment Management (North America) Limited
Portfolio Managers: Boncana Maiga, CFA, CIM, Ashikhusein Shahpurwala, CFA

INVESTMENT OBJECTIVE & POLICIES ▶ The trust seeks to approximate the aggregate total return of a broad U.S. domestic equity market index. The trust invests at least 80% of its net assets (plus any borrowings for investment purposes) at the time of investment in: (a) the common stocks that are included in the Wilshire 5000 Total Market Full Cap Index; and (b) securities (which may or may not be included in the Wilshire 5000 Total Market Full Cap Index) that the Subadvisor believes as a group will behave in a manner similar to the Wilshire 5000 Total Market Full Cap Index.

Sector Composition (% of net assets)

Information technology	25.4
Financials	13.0
Health care	11.8
Consumer discretionary	10.6
Industrials	9.3
Communication services	7.7
Consumer staples	5.8
Energy	3.7
Real estate	2.7
Materials	2.6
Utilities	2.0
Short-term investments and other	5.4

CHANGE IN VALUE OF \$10,000 INVESTMENT AND COMPARATIVE INDEX



PORTFOLIO MANAGERS' COMMENTARY

Performance ▶ For the year ended December 31, 2023, Total Stock Market Index Trust Series I shares returned 25.53% and the Wilshire 5000 Index returned 26.25%.

Environment ▶ Following a steep loss in 2022, the broad-based S&P 500 Index rallied sharply in 2023, buoyed by a resilient U.S. economy, easing inflation, better-than-expected corporate earnings, stabilizing interest rates and an unemployment rate that fell to its lowest level since 1969. Investor enthusiasm around generative artificial intelligence also gave a

notable boost to a handful of large technology-related stocks that led the market's advance. These tailwinds outweighed the negative impact of inflation that stayed stubbornly above the U.S. Federal Reserve's (Fed) target, plus relatively high interest rates and a regional banking crisis last spring. Even the conflict in the Middle East this past October could not derail the market's charge. A late-period signal from the Fed that it could cut its target interest rate in 2024 propelled stocks to a near-record finish for the year.

The portfolio slightly underperformed its benchmark. Key contributors on an absolute basis included the communication services, consumer discretionary, and information technology sectors which outperformed. The only sectors to post losses were energy and utilities. Holdings in futures contracts also contributed to overall performance.

PERFORMANCE TABLE

Total returns for the period ended 12-31-23 (%)	Average Annual Total Return			Cumulative Total Return	
	1-year	5-year	10-year	5-year	10-year
Total Stock Market Index Trust Series I	25.53	14.38	10.73	95.73	177.05
Total Stock Market Index Trust Series II	25.25	14.15	10.51	93.82	171.60
Total Stock Market Index Trust Series NAV	25.58	14.44	10.78	96.30	178.39
Wilshire 5000 Index	26.25	14.84	11.21	99.73	189.26

Performance does not reflect any insurance-related charges. If these charges were reflected, performance would be lower. Past performance does not predict future results.

The Wilshire 5000 Index, formerly known as Wilshire 5000 Total Market Full Cap Index, is an unmanaged index which measures the performance of all equity securities (with readily available price data) of issuers with headquarters in the U.S.

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

The expense ratios of the portfolio, both net (including any fee waivers or expense limitations) and gross (excluding any fee waivers or expense limitations), are set forth according to the most recent publicly available prospectus for the portfolio and may differ from the expense ratios disclosed in the financial highlights tables in this report. Net expenses reflect contractual expense limitations in effect until July 31, 2025 and are subject to change. Had the contractual fee waivers and expense limitations not been in place, gross expenses would apply. The expense ratios are as follows:

	Series I	Series II	Series NAV
Gross (%)	0.58	0.78	0.53
Net (%)	0.57	0.77	0.52

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. In the case of the American Portfolios and the Lifestyle Portfolios, in addition to the operating expenses which the portfolio bears directly, the portfolio indirectly bears a pro rata share of the operating expenses of the underlying funds in which the portfolio invests. Because the underlying funds have varied operating expenses and transaction costs and the portfolio may own different proportions of the underlying funds at different times, the amount of expenses incurred indirectly by the portfolio will vary. Had these indirect expenses been reflected in the following analysis, total expenses would be higher than amounts shown.

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 (July 1, 2023 through December 31, 2023).

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 the 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 7-1-2023	Ending value on 12-31-2023	Expenses paid during period ended 12-31-2023 ¹	Annualized expense ratio
500 Index Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,078.70	\$1.57	0.30%
	Hypothetical example	1,000.00	1,023.70	1.53	0.30%
Series II	Actual expenses/actual returns	1,000.00	1,077.70	2.62	0.50%
	Hypothetical example	1,000.00	1,022.70	2.55	0.50%
Series NAV	Actual expenses/actual returns	1,000.00	1,079.00	1.31	0.25%
	Hypothetical example	1,000.00	1,023.90	1.28	0.25%
American Asset Allocation Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,066.70	\$3.28	0.63% ²
	Hypothetical example	1,000.00	1,022.00	3.21	0.63% ²
Series II	Actual expenses/actual returns	1,000.00	1,065.70	3.75	0.72% ²
	Hypothetical example	1,000.00	1,021.60	3.67	0.72% ²
Series III	Actual expenses/actual returns	1,000.00	1,067.80	1.46	0.28% ²
	Hypothetical example	1,000.00	1,023.80	1.43	0.28% ²
American Global Growth Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,061.90	\$3.43	0.66% ²
	Hypothetical example	1,000.00	1,021.90	3.36	0.66% ²
Series II	Actual expenses/actual returns	1,000.00	1,061.50	3.79	0.73% ²
	Hypothetical example	1,000.00	1,021.50	3.72	0.73% ²
Series III	Actual expenses/actual returns	1,000.00	1,064.20	1.61	0.31% ²
	Hypothetical example	1,000.00	1,023.60	1.58	0.31% ²

John Hancock Variable Insurance Trust

Shareholder expense example

		Account value on 7-1-2023	Ending value on 12-31-2023	Expenses paid during period ended 12-31-2023 ¹	Annualized expense ratio
American Growth Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,107.10	\$3.35	0.63% ²
	Hypothetical example	1,000.00	1,022.00	3.21	0.63% ²
Series II	Actual expenses/actual returns	1,000.00	1,106.90	3.66	0.69% ²
	Hypothetical example	1,000.00	1,021.70	3.52	0.69% ²
Series III	Actual expenses/actual returns	1,000.00	1,109.10	1.49	0.28% ²
	Hypothetical example	1,000.00	1,023.80	1.43	0.28% ²
American Growth-Income Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,097.70	\$3.33	0.63% ²
	Hypothetical example	1,000.00	1,022.00	3.21	0.63% ²
Series II	Actual expenses/actual returns	1,000.00	1,096.80	3.75	0.71% ²
	Hypothetical example	1,000.00	1,021.60	3.62	0.71% ²
Series III	Actual expenses/actual returns	1,000.00	1,099.30	1.48	0.28% ²
	Hypothetical example	1,000.00	1,023.80	1.43	0.28% ²
American International Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,028.60	\$3.27	0.64% ²
	Hypothetical example	1,000.00	1,022.00	3.26	0.64% ²
Series II	Actual expenses/actual returns	1,000.00	1,028.40	3.94	0.77% ²
	Hypothetical example	1,000.00	1,021.30	3.92	0.77% ²
Series III	Actual expenses/actual returns	1,000.00	1,030.90	1.48	0.29% ²
	Hypothetical example	1,000.00	1,023.70	1.48	0.29% ²
Blue Chip Growth Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,107.00	\$4.20	0.79%
	Hypothetical example	1,000.00	1,021.20	4.02	0.79%
Series II	Actual expenses/actual returns	1,000.00	1,106.00	5.26	0.99%
	Hypothetical example	1,000.00	1,020.20	5.04	0.99%
Series NAV	Actual expenses/actual returns	1,000.00	1,106.90	3.93	0.74%
	Hypothetical example	1,000.00	1,021.50	3.77	0.74%
Capital Appreciation Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,116.60	\$4.32	0.81%
	Hypothetical example	1,000.00	1,021.10	4.13	0.81%
Series II	Actual expenses/actual returns	1,000.00	1,114.00	5.38	1.01%
	Hypothetical example	1,000.00	1,020.10	5.14	1.01%
Series NAV	Actual expenses/actual returns	1,000.00	1,119.40	4.06	0.76%
	Hypothetical example	1,000.00	1,021.40	3.87	0.76%
Capital Appreciation Value Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,064.60	\$4.68	0.90%
	Hypothetical example	1,000.00	1,020.70	4.58	0.90%
Series II	Actual expenses/actual returns	1,000.00	1,064.00	5.72	1.10%
	Hypothetical example	1,000.00	1,019.70	5.60	1.10%
Series NAV	Actual expenses/actual returns	1,000.00	1,065.20	4.42	0.85%
	Hypothetical example	1,000.00	1,020.90	4.33	0.85%
Disciplined Value International Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,067.30	\$4.48	0.86%
	Hypothetical example	1,000.00	1,020.90	4.38	0.86%
Series II	Actual expenses/actual returns	1,000.00	1,065.50	5.52	1.06%
	Hypothetical example	1,000.00	1,019.90	5.40	1.06%
Series NAV	Actual expenses/actual returns	1,000.00	1,067.70	4.17	0.80%
	Hypothetical example	1,000.00	1,021.20	4.08	0.80%
Emerging Markets Value Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,065.50	\$5.83	1.12%
	Hypothetical example	1,000.00	1,019.60	5.70	1.12%
Series II	Actual expenses/actual returns	1,000.00	1,063.60	6.87	1.32%
	Hypothetical example	1,000.00	1,018.60	6.72	1.32%
Series NAV	Actual expenses/actual returns	1,000.00	1,065.10	5.57	1.07%
	Hypothetical example	1,000.00	1,019.80	5.45	1.07%

John Hancock Variable Insurance Trust

Shareholder expense example

		Account value on 7-1-2023	Ending value on 12-31-2023	Expenses paid during period ended 12-31-2023 ¹	Annualized expense ratio
Equity Income Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,068.60	\$3.91	0.75%
	Hypothetical example	1,000.00	1,021.40	3.82	0.75%
Series II	Actual expenses/actual returns	1,000.00	1,067.80	4.95	0.95%
	Hypothetical example	1,000.00	1,020.40	4.84	0.95%
Series NAV	Actual expenses/actual returns	1,000.00	1,068.90	3.65	0.70%
	Hypothetical example	1,000.00	1,021.70	3.57	0.70%
Financial Industries Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,141.90	\$5.13	0.95%
	Hypothetical example	1,000.00	1,020.40	4.84	0.95%
Series II	Actual expenses/actual returns	1,000.00	1,140.50	6.20	1.15%
	Hypothetical example	1,000.00	1,019.40	5.85	1.15%
Series NAV	Actual expenses/actual returns	1,000.00	1,142.20	4.86	0.90%
	Hypothetical example	1,000.00	1,020.70	4.58	0.90%
Fundamental All Cap Core Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,108.30	\$4.04	0.76%
	Hypothetical example	1,000.00	1,021.40	3.87	0.76%
Series II	Actual expenses/actual returns	1,000.00	1,107.20	5.10	0.96%
	Hypothetical example	1,000.00	1,020.40	4.89	0.96%
Series NAV	Actual expenses/actual returns	1,000.00	1,108.30	3.77	0.71%
	Hypothetical example	1,000.00	1,021.60	3.62	0.71%
Fundamental Large Cap Value Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,093.00	\$4.11	0.78%
	Hypothetical example	1,000.00	1,021.30	3.97	0.78%
Series II	Actual expenses/actual returns	1,000.00	1,092.10	5.17	0.98%
	Hypothetical example	1,000.00	1,020.30	4.99	0.98%
Series NAV	Actual expenses/actual returns	1,000.00	1,093.40	3.85	0.73%
	Hypothetical example	1,000.00	1,021.50	3.72	0.73%
Global Equity Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,070.70	\$4.96	0.95%
	Hypothetical example	1,000.00	1,020.40	4.84	0.95%
Series II	Actual expenses/actual returns	1,000.00	1,069.40	6.00	1.15%
	Hypothetical example	1,000.00	1,019.40	5.85	1.15%
Series NAV	Actual expenses/actual returns	1,000.00	1,071.30	4.70	0.90%
	Hypothetical example	1,000.00	1,020.70	4.58	0.90%
Health Sciences Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,025.30	\$5.21	1.02%
	Hypothetical example	1,000.00	1,020.10	5.19	1.02%
Series II	Actual expenses/actual returns	1,000.00	1,024.40	6.23	1.22%
	Hypothetical example	1,000.00	1,019.10	6.21	1.22%
Series NAV	Actual expenses/actual returns	1,000.00	1,025.40	4.95	0.97%
	Hypothetical example	1,000.00	1,020.30	4.94	0.97%
International Equity Index Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,049.40	\$2.01	0.39%
	Hypothetical example	1,000.00	1,023.20	1.99	0.39%
Series II	Actual expenses/actual returns	1,000.00	1,049.00	3.05	0.59%
	Hypothetical example	1,000.00	1,022.20	3.01	0.59%
Series NAV	Actual expenses/actual returns	1,000.00	1,050.50	1.76	0.34%
	Hypothetical example	1,000.00	1,023.50	1.73	0.34%
International Small Company Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,067.10	\$5.57	1.07%
	Hypothetical example	1,000.00	1,019.80	5.45	1.07%
Series II	Actual expenses/actual returns	1,000.00	1,066.80	6.62	1.27%
	Hypothetical example	1,000.00	1,018.80	6.46	1.27%
Series NAV	Actual expenses/actual returns	1,000.00	1,067.60	5.32	1.02%
	Hypothetical example	1,000.00	1,020.10	5.19	1.02%

John Hancock Variable Insurance Trust

Shareholder expense example

		Account value on 7-1-2023	Ending value on 12-31-2023	Expenses paid during period ended 12-31-2023 ¹	Annualized expense ratio
Lifestyle Balanced Portfolio					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,051.20	\$0.67	0.13% ²
	Hypothetical example	1,000.00	1,024.60	0.66	0.13% ²
Series II	Actual expenses/actual returns	1,000.00	1,049.80	1.70	0.33% ²
	Hypothetical example	1,000.00	1,023.50	1.68	0.33% ²
Series NAV	Actual expenses/actual returns	1,000.00	1,050.90	0.41	0.08% ²
	Hypothetical example	1,000.00	1,024.80	0.41	0.08% ²
Lifestyle Conservative Portfolio					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,040.20	\$0.67	0.13% ²
	Hypothetical example	1,000.00	1,024.60	0.66	0.13% ²
Series II	Actual expenses/actual returns	1,000.00	1,039.10	1.70	0.33% ²
	Hypothetical example	1,000.00	1,023.50	1.68	0.33% ²
Series NAV	Actual expenses/actual returns	1,000.00	1,040.70	0.41	0.08% ²
	Hypothetical example	1,000.00	1,024.80	0.41	0.08% ²
Lifestyle Growth Portfolio					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,058.10	\$0.62	0.12% ²
	Hypothetical example	1,000.00	1,024.60	0.61	0.12% ²
Series II	Actual expenses/actual returns	1,000.00	1,056.70	1.66	0.32% ²
	Hypothetical example	1,000.00	1,023.60	1.63	0.32% ²
Series NAV	Actual expenses/actual returns	1,000.00	1,057.90	0.36	0.07% ²
	Hypothetical example	1,000.00	1,024.90	0.36	0.07% ²
Lifestyle Moderate Portfolio					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,047.10	\$0.67	0.13% ²
	Hypothetical example	1,000.00	1,024.60	0.66	0.13% ²
Series II	Actual expenses/actual returns	1,000.00	1,045.90	1.70	0.33% ²
	Hypothetical example	1,000.00	1,023.50	1.68	0.33% ²
Series NAV	Actual expenses/actual returns	1,000.00	1,047.70	0.41	0.08% ²
	Hypothetical example	1,000.00	1,024.80	0.41	0.08% ²
Mid Cap Growth Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,037.30	\$4.83	0.94%
	Hypothetical example	1,000.00	1,020.50	4.79	0.94%
Series II	Actual expenses/actual returns	1,000.00	1,036.90	5.85	1.14%
	Hypothetical example	1,000.00	1,019.50	5.80	1.14%
Series NAV	Actual expenses/actual returns	1,000.00	1,037.80	4.57	0.89%
	Hypothetical example	1,000.00	1,020.70	4.53	0.89%
Mid Cap Index Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,067.50	\$2.40	0.46%
	Hypothetical example	1,000.00	1,022.90	2.35	0.46%
Series II	Actual expenses/actual returns	1,000.00	1,066.50	3.44	0.66%
	Hypothetical example	1,000.00	1,021.90	3.36	0.66%
Series NAV	Actual expenses/actual returns	1,000.00	1,067.50	2.14	0.41%
	Hypothetical example	1,000.00	1,023.10	2.09	0.41%
Mid Value Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,089.90	\$4.95	0.94%
	Hypothetical example	1,000.00	1,020.50	4.79	0.94%
Series II	Actual expenses/actual returns	1,000.00	1,088.50	6.00	1.14%
	Hypothetical example	1,000.00	1,019.50	5.80	1.14%
Series NAV	Actual expenses/actual returns	1,000.00	1,090.20	4.64	0.88%
	Hypothetical example	1,000.00	1,020.80	4.48	0.88%
Real Estate Securities Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,070.00	\$4.28	0.82%
	Hypothetical example	1,000.00	1,021.10	4.18	0.82%
Series II	Actual expenses/actual returns	1,000.00	1,069.10	5.32	1.02%
	Hypothetical example	1,000.00	1,020.10	5.19	1.02%
Series NAV	Actual expenses/actual returns	1,000.00	1,070.00	4.02	0.77%
	Hypothetical example	1,000.00	1,021.30	3.92	0.77%

John Hancock Variable Insurance Trust

Shareholder expense example

		Account value on 7-1-2023	Ending value on 12-31-2023	Expenses paid during period ended 12-31-2023 ¹	Annualized expense ratio
Science & Technology Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,103.50	\$5.25	0.99%
	Hypothetical example	1,000.00	1,020.20	5.04	0.99%
Series II	Actual expenses/actual returns	1,000.00	1,102.40	6.31	1.19%
	Hypothetical example	1,000.00	1,019.20	6.06	1.19%
Series NAV	Actual expenses/actual returns	1,000.00	1,103.30	4.98	0.94%
	Hypothetical example	1,000.00	1,020.50	4.79	0.94%
Small Cap Index Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,079.10	\$2.83	0.54%
	Hypothetical example	1,000.00	1,022.50	2.75	0.54%
Series II	Actual expenses/actual returns	1,000.00	1,077.70	3.88	0.74%
	Hypothetical example	1,000.00	1,021.50	3.77	0.74%
Series NAV	Actual expenses/actual returns	1,000.00	1,079.50	2.57	0.49%
	Hypothetical example	1,000.00	1,022.70	2.50	0.49%
Small Cap Opportunities Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,102.10	\$4.72	0.89%
	Hypothetical example	1,000.00	1,020.70	4.53	0.89%
Series II	Actual expenses/actual returns	1,000.00	1,101.10	5.77	1.09%
	Hypothetical example	1,000.00	1,019.70	5.55	1.09%
Series NAV	Actual expenses/actual returns	1,000.00	1,102.50	4.45	0.84%
	Hypothetical example	1,000.00	1,021.00	4.28	0.84%
Small Cap Stock Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,056.10	\$5.86	1.13%
	Hypothetical example	1,000.00	1,019.50	5.75	1.13%
Series II	Actual expenses/actual returns	1,000.00	1,055.30	6.89	1.33%
	Hypothetical example	1,000.00	1,018.50	6.77	1.33%
Series NAV	Actual expenses/actual returns	1,000.00	1,057.60	5.60	1.08%
	Hypothetical example	1,000.00	1,019.80	5.50	1.08%
Small Cap Value Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,102.50	\$5.56	1.05%
	Hypothetical example	1,000.00	1,019.90	5.35	1.05%
Series II	Actual expenses/actual returns	1,000.00	1,101.30	6.62	1.25%
	Hypothetical example	1,000.00	1,018.90	6.36	1.25%
Series NAV	Actual expenses/actual returns	1,000.00	1,102.10	5.30	1.00%
	Hypothetical example	1,000.00	1,020.20	5.09	1.00%
Small Company Value Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,093.80	\$6.02	1.14%
	Hypothetical example	1,000.00	1,019.50	5.80	1.14%
Series II	Actual expenses/actual returns	1,000.00	1,094.10	7.07	1.34%
	Hypothetical example	1,000.00	1,018.50	6.82	1.34%
Series NAV	Actual expenses/actual returns	1,000.00	1,095.10	5.76	1.09%
	Hypothetical example	1,000.00	1,019.70	5.55	1.09%
Strategic Equity Allocation Trust					
Series NAV	Actual expenses/actual returns	\$1,000.00	\$1,068.80	\$2.82	0.54%
	Hypothetical example	1,000.00	1,022.50	2.75	0.54%
Total Stock Market Index Trust					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,080.80	\$2.62	0.50%
	Hypothetical example	1,000.00	1,022.70	2.55	0.50%
Series II	Actual expenses/actual returns	1,000.00	1,079.40	3.67	0.70%
	Hypothetical example	1,000.00	1,021.70	3.57	0.70%
Series NAV	Actual expenses/actual returns	1,000.00	1,081.30	2.36	0.45%
	Hypothetical example	1,000.00	1,022.90	2.29	0.45%

¹ Expenses are equal to the annualized expense ratio, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

² Ratios do not include expenses indirectly incurred by the underlying funds and can vary based on the mix of underlying funds held by the portfolios.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (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>.

500 Index Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 97.4%			
Communication services - 8.4%			
Alphabet, Inc., Class A (A)	1,242,818	\$ 173,609,246	2.0%
Alphabet, Inc., Class C (A)	1,046,155	147,434,624	1.7%
Comcast Corp., Class A	844,198	37,018,082	0.4%
Meta Platforms, Inc., Class A (A)	466,174	165,006,949	1.9%
Netflix, Inc. (A)	91,947	44,767,155	0.5%
The Walt Disney Company	384,593	34,724,902	0.4%
Verizon Communications, Inc.	882,862	33,283,897	0.4%
OTHER SECURITIES		85,624,893	1.1%
		721,469,748	
Consumer discretionary - 10.6%			
Amazon.com, Inc. (A)	1,909,882	290,187,471	3.4%
McDonald's Corp.	152,370	45,179,229	0.5%
Tesla, Inc. (A)	580,844	144,328,117	1.7%
The Home Depot, Inc.	210,089	72,806,343	0.8%
OTHER SECURITIES		359,829,545	4.2%
		912,330,705	
Consumer staples - 6.0%			
Costco Wholesale Corp.	92,882	61,309,551	0.7%
PepsiCo, Inc.	288,814	49,052,170	0.6%
The Coca-Cola Company	816,944	48,142,510	0.6%
The Procter & Gamble Company	494,633	72,483,520	0.8%
Walmart, Inc.	299,249	47,176,605	0.5%
OTHER SECURITIES		239,422,116	2.8%
		517,586,472	
Energy - 3.8%			
Chevron Corp.	368,793	55,009,164	0.6%
Exxon Mobil Corp.	841,341	84,117,273	1.0%
OTHER SECURITIES		187,778,768	2.2%
		326,905,205	
Financials - 12.6%			
Bank of America Corp.	1,445,975	48,685,978	0.6%
Berkshire Hathaway, Inc., Class B (A)	381,952	136,227,000	1.6%
JPMorgan Chase & Co.	607,070	103,262,607	1.2%
Mastercard, Inc., Class A	173,864	74,154,735	0.9%
Visa, Inc., Class A	334,615	87,117,015	1.0%
Wells Fargo & Company	763,028	37,556,238	0.4%
OTHER SECURITIES		603,909,065	6.9%
		1,090,912,638	
Health care - 12.3%			
Abbott Laboratories	364,269	40,095,089	0.5%
AbbVie, Inc.	370,674	57,443,350	0.7%
Amgen, Inc.	112,368	32,364,231	0.4%

500 Index Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Health care (continued)			
Danaher Corp.	138,090	\$ 31,945,741	0.4%
Eli Lilly & Company	167,481	97,628,025	1.1%
Johnson & Johnson	505,371	79,211,851	0.9%
Merck & Company, Inc.	532,091	58,008,561	0.7%
Pfizer, Inc.	1,186,028	34,145,746	0.4%
Thermo Fisher Scientific, Inc.	81,131	43,063,523	0.5%
UnitedHealth Group, Inc.	194,123	102,199,936	1.2%
OTHER SECURITIES		485,017,942	5.5%
		1,061,123,995	
Industrials - 8.6%			
Caterpillar, Inc.	107,175	31,688,432	0.4%
Union Pacific Corp.	128,055	31,452,869	0.4%
OTHER SECURITIES		677,709,761	7.8%
		740,851,062	
Information technology - 28.1%			
Accenture PLC, Class A	131,742	46,229,585	0.5%
Adobe, Inc. (A)	95,621	57,047,489	0.7%
Advanced Micro Devices, Inc. (A)	339,306	50,017,097	0.6%
Apple, Inc.	3,070,315	591,127,742	6.9%
Broadcom, Inc.	92,180	102,895,925	1.2%
Cisco Systems, Inc.	850,789	42,981,860	0.5%
Intel Corp.	885,532	44,497,983	0.5%
Intuit, Inc.	58,845	36,779,890	0.4%
Microsoft Corp.	1,560,913	586,965,725	6.8%
NVIDIA Corp.	518,760	256,900,327	3.0%
Oracle Corp.	333,654	35,177,141	0.4%
Qualcomm, Inc.	233,709	33,801,333	0.4%
Salesforce, Inc. (A)	204,331	53,767,659	0.6%
Texas Instruments, Inc.	190,623	32,493,597	0.4%
OTHER SECURITIES		456,293,802	5.2%
		2,426,977,155	
Materials - 2.3%			
Linde PLC	101,701	41,769,618	0.5%
OTHER SECURITIES		160,753,804	1.8%
		202,523,422	
Real estate - 2.4%			
Utilities - 2.3%			
TOTAL COMMON STOCKS			
(Cost \$3,252,634,117)		\$ 8,409,156,008	
SHORT-TERM INVESTMENTS - 2.7%			
Short-term funds - 2.7%			
John Hancock Collateral Trust, 5.3645% (B)(C)	22,822,570	228,230,262	2.7%
TOTAL SHORT-TERM INVESTMENTS			
(Cost \$228,210,085)		\$ 228,230,262	
Total Investments (500 Index Trust)			
(Cost \$3,480,844,202) - 100.1%		\$ 8,637,386,270	100.1%
Other assets and liabilities, net - (0.1)%		(5,189,009)	(0.1)%
TOTAL NET ASSETS - 100.0%		\$ 8,632,197,261	100.0%

Security Abbreviations and Legend

- (A) Non-income producing security.
- (B) The rate shown is the annualized seven-day yield as of 12-31-23.
- (C) Investment is an affiliate of the fund, the advisor and/or subadvisor.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

500 Index Trust (continued)

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
S&P 500 E-Mini Index Futures	930	Long	Mar 2024	\$217,335,102	\$224,130,000	\$6,794,898
						\$6,794,898

[^] 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.

American Asset Allocation Trust

	Shares or Principal Amount	Value	% of Net Assets
INVESTMENT COMPANIES - 100.0%			
American Funds Insurance Series - 100.0%			
American Asset Allocation Fund - Class 1	48,377,059	\$ 1,154,276,618	100.0%
TOTAL INVESTMENT COMPANIES (Cost \$1,074,299,800)		\$ 1,154,276,618	
Total Investments (American Asset Allocation Trust) (Cost \$1,074,299,800) - 100.0%		\$ 1,154,276,618	100.0%
Other assets and liabilities, net - 0.0%		38,053	0.0%
TOTAL NET ASSETS - 100.0%		\$ 1,154,314,671	100.0%

American Growth-Income Trust

	Shares or Principal Amount	Value	% of Net Assets
INVESTMENT COMPANIES - 100.0%			
American Funds Insurance Series - 100.0%			
American Growth-Income Fund - Class 1	15,198,124	\$ 900,640,825	100.0%
TOTAL INVESTMENT COMPANIES (Cost \$727,474,020)		\$ 900,640,825	
Total Investments (American Growth-Income Trust) (Cost \$727,474,020) - 100.0%		\$ 900,640,825	100.0%
Other assets and liabilities, net - 0.0%		18,323	0.0%
TOTAL NET ASSETS - 100.0%		\$ 900,659,148	100.0%

American Global Growth Trust

	Shares or Principal Amount	Value	% of Net Assets
INVESTMENT COMPANIES - 100.0%			
American Funds Insurance Series - 100.0%			
American Global Growth Fund - Class 1	5,768,293	\$ 195,660,511	100.0%
TOTAL INVESTMENT COMPANIES (Cost \$175,886,665)		\$ 195,660,511	
Total Investments (American Global Growth Trust) (Cost \$175,886,665) - 100.0%		\$ 195,660,511	100.0%
Other assets and liabilities, net - (0.0)%		(3,064)	(0.0)%
TOTAL NET ASSETS - 100.0%		\$ 195,657,447	100.0%

American International Trust

	Shares or Principal Amount	Value	% of Net Assets
INVESTMENT COMPANIES - 100.0%			
American Funds Insurance Series - 100.0%			
American International Fund - Class 1	20,712,326	\$ 362,465,700	100.0%
TOTAL INVESTMENT COMPANIES (Cost \$395,442,061)		\$ 362,465,700	
Total Investments (American International Trust) (Cost \$395,442,061) - 100.0%		\$ 362,465,700	100.0%
Other assets and liabilities, net - 0.0%		3,975	0.0%
TOTAL NET ASSETS - 100.0%		\$ 362,469,675	100.0%

American Growth Trust

	Shares or Principal Amount	Value	% of Net Assets
INVESTMENT COMPANIES - 100.0%			
American Funds Insurance Series - 100.0%			
American Growth Fund - Class 1	9,068,784	\$ 901,799,873	100.0%
TOTAL INVESTMENT COMPANIES (Cost \$756,262,593)		\$ 901,799,873	
Total Investments (American Growth Trust) (Cost \$756,262,593) - 100.0%		\$ 901,799,873	100.0%
Other assets and liabilities, net - 0.0%		20,920	0.0%
TOTAL NET ASSETS - 100.0%		\$ 901,820,793	100.0%

Blue Chip Growth Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 99.0%			
Communication services - 15.6%			
Alphabet, Inc., Class A (A)	186,341	\$ 26,029,974	1.5%
Alphabet, Inc., Class C (A)	826,187	116,434,534	6.5%
Meta Platforms, Inc., Class A (A)	249,435	88,290,013	4.9%
Netflix, Inc. (A)	54,392	26,482,377	1.5%
T-Mobile US, Inc.	112,610	18,054,761	1.0%
OTHER SECURITIES		3,426,827	0.2%
		278,718,486	
Consumer discretionary - 14.9%			
Amazon.com, Inc. (A)	952,809	144,769,799	8.1%
Booking Holdings, Inc. (A)	4,707	16,696,765	0.9%
Carvana Company (A)(B)	91,900	4,865,186	0.3%
Chipotle Mexican Grill, Inc. (A)	7,331	16,765,704	0.9%
Lululemon Athletica, Inc. (A)	18,162	9,286,049	0.5%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Blue Chip Growth Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Consumer discretionary (continued)			
NIKE, Inc., Class B	48,984	\$ 5,318,193	0.3%
Ross Stores, Inc.	83,518	11,558,056	0.6%
Tesla, Inc. (A)	178,664	44,394,431	2.5%
The TJX Companies, Inc.	85,725	8,041,862	0.5%
OTHER SECURITIES		4,812,185	0.3%
		266,508,230	
Consumer staples - 1.4%			
Dollar General Corp.	85,345	11,602,653	0.6%
OTHER SECURITIES		13,813,948	0.8%
		25,416,601	
Energy - 0.3%			
Schlumberger, Ltd.	112,200	5,838,888	0.3%
Financials - 9.7%			
Chubb, Ltd.	80,655	18,228,030	1.0%
Marsh & McLennan Companies, Inc.	57,148	10,827,832	0.6%
Mastercard, Inc., Class A	108,708	46,365,049	2.6%
Morgan Stanley	91,472	8,529,764	0.5%
S&P Global, Inc.	22,361	9,850,468	0.6%
The Charles Schwab Corp.	96,694	6,652,547	0.4%
Visa, Inc., Class A	221,166	57,580,568	3.2%
OTHER SECURITIES		14,992,200	0.8%
		173,026,458	
Health care - 12.3%			
Danaher Corp.	48,151	11,139,252	0.6%
Elevance Health, Inc.	16,221	7,649,175	0.4%
Eli Lilly & Company	90,647	52,839,949	3.0%
Humana, Inc.	23,651	10,827,664	0.6%
Intuitive Surgical, Inc. (A)	78,352	26,432,831	1.5%
Stryker Corp.	34,187	10,237,639	0.6%
Thermo Fisher Scientific, Inc.	39,714	21,079,794	1.2%
UnitedHealth Group, Inc.	109,134	57,455,777	3.2%
Zoetis, Inc.	53,081	10,476,597	0.6%
OTHER SECURITIES		11,972,072	0.6%
		220,110,750	
Industrials - 1.5%			
General Electric Company	73,230	9,346,345	0.5%
Old Dominion Freight Line, Inc.	17,166	6,957,895	0.4%
OTHER SECURITIES		9,697,992	0.6%
		26,002,232	
Information technology - 41.9%			
Advanced Micro Devices, Inc. (A)	84,414	12,443,468	0.7%
Apple, Inc.	933,034	179,637,036	10.1%
ASML Holding NV, NYRS	27,221	20,604,119	1.2%
Atlassian Corp., Class A (A)	28,774	6,844,184	0.4%
Intuit, Inc.	34,006	21,254,770	1.2%
Microsoft Corp.	663,068	249,340,088	14.0%
MongoDB, Inc. (A)	25,465	10,411,365	0.6%
Monolithic Power Systems, Inc.	17,196	10,846,893	0.6%
NVIDIA Corp.	224,996	111,422,518	6.2%
Roper Technologies, Inc.	24,585	13,403,004	0.7%
ServiceNow, Inc. (A)	61,208	43,242,840	2.4%
Shopify, Inc., Class A (A)	151,199	11,778,402	0.7%
Synopsys, Inc. (A)	41,843	21,545,379	1.2%
Taiwan Semiconductor Manufacturing Company, Ltd., ADR	57,563	5,986,552	0.3%
OTHER SECURITIES		29,123,072	1.6%
		747,883,690	

Blue Chip Growth Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Materials - 0.9%			
Linde PLC	20,500	\$ 8,419,555	0.4%
The Sherwin-Williams Company	27,110	8,455,609	0.5%
		16,875,164	
Utilities - 0.5%			
Constellation Energy Corp.	75,326	8,804,856	0.5%
TOTAL COMMON STOCKS (Cost \$1,146,441,324)			
		\$ 1,769,185,355	
CORPORATE BONDS - 0.2%			
Consumer discretionary - 0.2%			
Carvana Company 12.000%, (9.000% Cash or 12.000% PIK), 12/01/2028 (C)	\$ 807,000	684,897	0.0%
Carvana Company 13.000%, (9.000% Cash or 13.000% PIK), 06/01/2030 (C)	1,211,000	1,018,554	0.1%
Carvana Company 14.000%, (9.000% Cash or 14.000% PIK), 06/01/2031 (C)	1,433,000	1,224,019	0.1%
		2,927,470	
TOTAL CORPORATE BONDS (Cost \$3,862,342)			
		\$ 2,927,470	
SHORT-TERM INVESTMENTS - 0.5%			
Short-term funds - 0.5%			
John Hancock Collateral Trust, 5.3645% (D)(E)	511,277	5,112,872	0.3%
OTHER SECURITIES			
		4,248,567	0.2%
		9,361,439	
TOTAL SHORT-TERM INVESTMENTS (Cost \$9,361,704)			
		\$ 9,361,439	
Total Investments (Blue Chip Growth Trust) (Cost \$1,159,665,370) - 99.7%			
		\$ 1,781,474,264	99.7%
Other assets and liabilities, net - 0.3%			
		4,826,256	0.3%
TOTAL NET ASSETS - 100.0%			
		\$ 1,786,300,520	100.0%

Security Abbreviations and Legend

ADR	American Depositary Receipt
NYRS	New York Registry Shares
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)	Non-income producing security.
(B)	All or a portion of this security is on loan as of 12-31-23.
(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.
(D)	The rate shown is the annualized seven-day yield as of 12-31-23.
(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 — December 31, 2023 (showing percentage of total net assets)

Capital Appreciation Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 99.3%			
Communication services - 11.4%			
Alphabet, Inc., Class A (A)	95,928	\$ 13,400,182	2.3%
Alphabet, Inc., Class C (A)	94,979	13,385,390	2.3%
Meta Platforms, Inc., Class A (A)	62,799	22,228,334	3.8%
Netflix, Inc. (A)	27,037	13,163,775	2.3%
The Trade Desk, Inc., Class A (A)	60,195	4,331,632	0.7%
		66,509,313	
Consumer discretionary - 22.8%			
Airbnb, Inc., Class A (A)	27,814	3,786,598	0.6%
Amazon.com, Inc. (A)	293,314	44,566,130	7.7%
Chipotle Mexican Grill, Inc. (A)	1,502	3,435,014	0.6%
Lululemon Athletica, Inc. (A)	19,888	10,168,536	1.7%
LVMH Moët Hennessy Louis Vuitton SE	10,672	8,671,393	1.5%
Marriott International, Inc., Class A	26,500	5,976,015	1.0%
MercadoLibre, Inc. (A)	6,854	10,771,335	1.9%
NIKE, Inc., Class B	34,155	3,708,208	0.6%
O'Reilly Automotive, Inc. (A)	6,682	6,348,435	1.1%
Tesla, Inc. (A)	79,989	19,875,667	3.4%
The Home Depot, Inc.	22,926	7,945,005	1.4%
The TJX Companies, Inc.	63,060	5,915,659	1.0%
OTHER SECURITIES		1,579,187	0.3%
		132,747,182	
Consumer staples - 3.2%			
Costco Wholesale Corp.	18,688	12,335,575	2.1%
L'Oreal SA	12,157	6,060,271	1.1%
		18,395,846	
Financials - 7.9%			
Mastercard, Inc., Class A	37,832	16,135,726	2.8%
Moody's Corp.	15,858	6,193,500	1.1%
NU Holdings, Ltd., Class A (A)	211,314	1,760,246	0.3%
The Goldman Sachs Group, Inc.	11,973	4,618,824	0.8%
Visa, Inc., Class A	65,977	17,177,112	2.9%
		45,885,408	
Health care - 11.3%			
AstraZeneca PLC, ADR	103,599	6,977,393	1.2%
Eli Lilly & Company	34,906	20,347,406	3.5%
Intuitive Surgical, Inc. (A)	22,292	7,520,429	1.3%
Novo Nordisk A/S, ADR	128,262	13,268,704	2.3%
UnitedHealth Group, Inc. Vertex Pharmaceuticals, Inc. (A)	18,765	9,879,210	1.7%
	19,067	7,758,172	1.3%
		65,751,314	
Industrials - 2.8%			
The Boeing Company (A)	22,484	5,860,679	1.0%
Uber Technologies, Inc. (A)	175,138	10,783,247	1.8%
		16,643,926	
Information technology - 38.7%			
Adobe, Inc. (A)	17,268	10,302,089	1.8%
Advanced Micro Devices, Inc. (A)	153,631	22,646,746	3.9%
Apple, Inc.	134,824	25,957,665	4.5%
ARM Holdings PLC, ADR (A)(B)	41,380	3,109,500	0.5%
ASML Holding NV, NYRS	7,744	5,861,588	1.0%
Broadcom, Inc.	14,821	16,543,941	2.8%
Cadence Design Systems, Inc. (A)	26,470	7,209,634	1.2%

Capital Appreciation Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Information technology (continued)			
Crowdstrike Holdings, Inc., Class A (A)	29,110	\$ 7,432,365	1.3%
HubSpot, Inc. (A)	5,349	3,105,308	0.5%
Keysight Technologies, Inc. (A)	18,477	2,939,506	0.5%
Microsoft Corp.	125,317	47,124,205	8.1%
MongoDB, Inc. (A)	16,259	6,647,492	1.1%
NVIDIA Corp.	71,032	35,176,466	6.1%
Palo Alto Networks, Inc. (A)	5,689	1,677,572	0.3%
Salesforce, Inc. (A)	43,083	11,336,861	2.0%
ServiceNow, Inc. (A)	14,717	10,397,413	1.8%
Snowflake, Inc., Class A (A)	38,077	7,577,323	1.3%
		225,045,674	
Real estate - 1.2%			
American Tower Corp.	32,396	6,993,648	1.2%
TOTAL COMMON STOCKS (Cost \$409,805,628)		\$ 577,972,311	
PREFERRED SECURITIES - 0.5%			
Consumer discretionary - 0.5%			
Dr. Ing. h.c. F. Porsche AG (C)	33,147	2,919,492	0.5%
TOTAL PREFERRED SECURITIES (Cost \$3,116,817)		\$ 2,919,492	
SHORT-TERM INVESTMENTS - 1.0%			
Short-term funds - 1.0%			
John Hancock Collateral Trust, 5.3645% (D)(E)	484,578	4,845,876	0.9%
OTHER SECURITIES		733,380	0.1%
		5,579,256	
TOTAL SHORT-TERM INVESTMENTS (Cost \$5,578,153)		\$ 5,579,256	
Total Investments (Capital Appreciation Trust) (Cost \$418,500,598) - 100.8%			
		\$ 586,471,059	100.8%
Other assets and liabilities, net - (0.8)%			
		(4,684,113)	(0.8)%
TOTAL NET ASSETS - 100.0%			
		\$ 581,786,946	100.0%

Security Abbreviations and Legend

ADR	American Depositary Receipt
NYRS	New York Registry Shares
(A)	Non-income producing security.
(B)	All or a portion of this security is on loan as of 12-31-23.
(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.
(D)	The rate shown is the annualized seven-day yield as of 12-31-23.
(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.

Capital Appreciation Value Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 61.6%			
Communication services - 4.1%			
Alphabet, Inc., Class A (A)	100,185	\$ 13,994,843	3.0%
Meta Platforms, Inc., Class A (A)	14,625	5,176,665	1.1%
		19,171,508	
Consumer discretionary - 4.9%			
Amazon.com, Inc. (A)(B)	72,074	10,950,924	2.3%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Capital Appreciation Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Consumer discretionary (continued)			
Yum! Brands, Inc.	57,020	\$ 7,450,233	1.6%
OTHER SECURITIES		4,410,425	1.0%
		22,811,582	
Consumer staples - 0.5%		2,481,140	0.5%
Energy - 1.8%			
Canadian Natural Resources, Ltd.	79,749	5,225,154	1.1%
OTHER SECURITIES		3,210,094	0.7%
		8,435,248	
Financials - 6.7%			
Intercontinental Exchange, Inc.	35,297	4,533,194	1.0%
KKR & Company, Inc.	45,577	3,776,054	0.8%
Mastercard, Inc., Class A	13,187	5,624,387	1.2%
The Goldman Sachs Group, Inc.	9,800	3,780,546	0.8%
The PNC Financial Services Group, Inc.	19,488	3,017,717	0.7%
Visa, Inc., Class A	21,588	5,620,436	1.2%
OTHER SECURITIES		4,985,874	1.0%
		31,338,208	
Health care - 12.3%			
AbbVie, Inc.	25,820	4,001,325	0.9%
Becton, Dickinson and Company	39,973	9,746,617	2.1%
Biogen, Inc. (A)	18,606	4,814,675	1.0%
Danaher Corp.	23,299	5,389,991	1.2%
Eli Lilly & Company	5,900	3,439,228	0.7%
GE HealthCare Technologies, Inc.	38,233	2,956,176	0.6%
Revvity, Inc.	82,892	9,060,925	1.9%
UnitedHealth Group, Inc.	22,582	11,888,746	2.5%
OTHER SECURITIES		6,342,522	1.4%
		57,640,205	
Industrials - 9.1%			
AMETEK, Inc.	21,461	3,538,704	0.7%
Fortive Corp.	133,297	9,814,658	2.1%
Ingersoll Rand, Inc.	82,884	6,410,249	1.4%
RTX Corp.	53,600	4,509,904	1.0%
Veralto Corp.	77,294	6,358,204	1.4%
Waste Connections, Inc.	57,121	8,526,452	1.8%
OTHER SECURITIES		3,159,505	0.7%
		42,317,676	
Information technology - 15.7%			
Analog Devices, Inc.	14,618	2,902,550	0.6%
Apple, Inc.	45,053	8,674,054	1.9%
Intuit, Inc.	9,167	5,729,650	1.2%
Microsoft Corp.	62,050	23,333,279	5.0%
NVIDIA Corp.	14,250	7,056,885	1.5%
PTC, Inc. (A)	21,981	3,845,796	0.8%
Roper Technologies, Inc.	10,287	5,608,164	1.2%
Salesforce, Inc. (A)	19,607	5,159,386	1.1%
Teledyne Technologies, Inc. (A)	11,879	5,301,479	1.2%
OTHER SECURITIES		5,458,712	1.2%
		73,069,955	
Materials - 0.9%			
Linde PLC	10,451	4,292,330	0.9%
Real estate - 0.3%			
Utilities - 5.3%			
Ameren Corp.	78,585	5,684,839	1.2%
CenterPoint Energy, Inc.	134,662	3,847,293	0.8%
DTE Energy Company	32,304	3,561,839	0.8%

Capital Appreciation Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Utilities (continued)			
Exelon Corp.	150,381	\$ 5,398,678	1.2%
Xcel Energy, Inc.	89,697	5,553,141	1.2%
OTHER SECURITIES		682,422	0.1%
		24,728,212	
TOTAL COMMON STOCKS (Cost \$241,606,087)		\$ 287,541,322	
PREFERRED SECURITIES - 0.2%			
Financials - 0.0%			
		20,883	0.0%
Utilities - 0.2%			
		1,079,448	0.2%
TOTAL PREFERRED SECURITIES (Cost \$1,138,700)		\$ 1,100,331	
U.S. GOVERNMENT AND AGENCY OBLIGATIONS - 11.3%			
U.S. Treasury Notes - 11.3%			
3.375%, 05/15/2033	\$ 21,750,000	20,873,203	4.4%
3.500%, 02/15/2033	5,721,200	5,548,000	1.2%
3.875%, 08/15/2033	14,876,900	14,858,304	3.2%
4.500%, 11/15/2033	11,109,000	11,662,714	2.5%
		52,942,221	
TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS (Cost \$51,465,875)		\$ 52,942,221	
CORPORATE BONDS - 10.0%			
Communication services - 1.1%			
CCO Holdings LLC			
5.000%, 02/01/2028 (C)	2,258,000	2,160,415	0.5%
CCO Holdings LLC			
5.125%, 05/01/2027 (C)	2,724,000	2,631,846	0.6%
CCO Holdings LLC			
5.500%, 05/01/2026 (C)	138,000	137,081	0.0%
OTHER SECURITIES		221,178	0.0%
		5,150,520	
Consumer discretionary - 2.6%			
Hilton Domestic Operating Company, Inc.			
3.625%, 02/15/2032 (C)	523,000	456,427	0.1%
Hilton Domestic Operating Company, Inc.			
3.750%, 05/01/2029 (C)	448,000	415,353	0.1%
Hilton Domestic Operating Company, Inc.			
4.000%, 05/01/2031 (C)	688,000	630,157	0.1%
Hilton Domestic Operating Company, Inc.			
4.875%, 01/15/2030	425,000	411,892	0.1%
Hilton Domestic Operating Company, Inc.			
5.375%, 05/01/2025 (C)	99,000	98,713	0.0%
Hilton Domestic Operating Company, Inc.			
5.750%, 05/01/2028 (C)	415,000	415,157	0.1%
Yum! Brands, Inc.			
3.625%, 03/15/2031	276,000	248,895	0.1%
Yum! Brands, Inc.			
4.625%, 01/31/2032	847,000	792,029	0.2%
Yum! Brands, Inc.			
4.750%, 01/15/2030 (C)	347,000	336,354	0.1%
Yum! Brands, Inc.			
5.350%, 11/01/2043	579,000	563,078	0.1%
Yum! Brands, Inc.			
5.375%, 04/01/2032	1,019,000	1,001,165	0.2%
Yum! Brands, Inc.			
6.875%, 11/15/2037	382,000	419,467	0.1%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Capital Appreciation Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
CORPORATE BONDS (continued)			
Consumer discretionary (continued)			
OTHER SECURITIES		\$ 6,405,463	1.3%
		12,194,150	
Energy - 0.0%		201,047	0.0%
Financials - 3.3%			
Alliant Holdings Intermediate LLC 4.250%, 10/15/2027 (C)	\$ 75,000	72,079	0.0%
Alliant Holdings Intermediate LLC 5.875%, 11/01/2029 (C)	75,000	71,062	0.0%
Alliant Holdings Intermediate LLC 6.750%, 10/15/2027 (C)	683,000	680,586	0.2%
Alliant Holdings Intermediate LLC 6.750%, 04/15/2028 (C)	1,461,000	1,494,647	0.3%
Alliant Holdings Intermediate LLC 7.000%, 01/15/2031 (C)	1,355,000	1,429,342	0.3%
HUB International, Ltd. 5.625%, 12/01/2029 (C)	165,000	157,405	0.0%
HUB International, Ltd. 7.000%, 05/01/2026 (C)	2,785,000	2,795,764	0.6%
HUB International, Ltd. 7.250%, 06/15/2030 (C)	4,676,000	4,938,931	1.1%
Intercontinental Exchange, Inc. 4.000%, 09/15/2027	59,000	58,010	0.0%
USI, Inc. 7.500%, 01/15/2032 (C)	1,079,000	1,104,680	0.2%
OTHER SECURITIES		2,690,627	0.6%
		15,493,133	
Health care - 1.2%			
Becton, Dickinson and Company 3.700%, 06/06/2027	118,000	114,347	0.0%
Biogen, Inc. 3.150%, 05/01/2050	309,000	216,968	0.1%
OTHER SECURITIES		5,370,883	1.1%
		5,702,198	
Industrials - 1.2%			
Mileage Plus Holdings LLC 6.500%, 06/20/2027 (C)	564,767	566,370	0.1%
OTHER SECURITIES		4,864,016	1.1%
		5,430,386	
Information technology - 0.2%			
PTC, Inc. 4.000%, 02/15/2028 (C)	50,000	47,385	0.0%
OTHER SECURITIES		628,733	0.2%
		676,118	
Materials - 0.1%		505,481	0.1%
Real estate - 0.3%		1,141,091	0.3%
TOTAL CORPORATE BONDS (Cost \$45,765,473)		\$ 46,494,124	
TERM LOANS (D) - 10.5%			
Communication services - 0.1%		406,981	0.1%
Consumer discretionary - 0.6%			
Hilton Domestic Operating Company, Inc., 2023 Term Loan B3 (1 month CME Term SOFR + 1.750%) 7.207%, 06/21/2028	1,101,266	1,102,874	0.2%

Capital Appreciation Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
TERM LOANS (continued)			
Consumer discretionary (continued)			
OTHER SECURITIES		\$ 1,658,583	0.4%
		2,761,457	
Consumer staples - 0.3%		1,293,393	0.3%
Financials - 4.0%			
Alliant Holdings Intermediate LLC, 2023 Term Loan B6 (3 month CME Term SOFR + 3.500%) 8.865%, 11/06/2030	\$ 2,328,394	2,335,962	0.5%
HUB International, Ltd., 2022 Term Loan B (3 month CME Term SOFR + 4.000%) 9.369%, 11/10/2029	757,191	759,591	0.2%
HUB International, Ltd., 2023 Term Loan B (3 month CME Term SOFR + 4.250%) 9.662%, 06/20/2030	6,998,459	7,024,844	1.5%
USI, Inc., 2022 Incremental Term Loan (3 month CME Term SOFR + 3.750%) 9.110%, 11/22/2029	1,492,214	1,493,378	0.3%
USI, Inc., 2023 Acquisition Term Loan (3 month CME Term SOFR + 3.250%) 8.598%, 09/27/2030	2,325,864	2,326,585	0.5%
OTHER SECURITIES		4,584,977	1.0%
		18,525,337	
Health care - 1.4%		6,388,256	1.4%
Industrials - 1.5%			
Mileage Plus Holdings LLC, 2020 Term Loan B (3 month CME Term SOFR + 5.250%) 10.770%, 06/21/2027	2,648,502	2,735,531	0.6%
OTHER SECURITIES		4,507,748	0.9%
		7,243,279	
Information technology - 2.5%			
Applied Systems, Inc., 2021 2nd Lien Term Loan (3 month CME Term SOFR + 6.750%) 12.098%, 09/17/2027	522,609	524,851	0.1%
Applied Systems, Inc., 2022 Extended 1st Lien Term Loan (3 month CME Term SOFR + 4.500%) 9.848%, 09/18/2026	2,647,662	2,656,981	0.6%
UKG, Inc., 2021 Term Loan (3 month CME Term SOFR + 3.250%) 8.764%, 05/04/2026	3,530,287	3,536,042	0.8%
OTHER SECURITIES		5,229,445	1.0%
		11,947,319	
Real estate - 0.1%		541,270	0.1%
TOTAL TERM LOANS (Cost \$48,944,555)		\$ 49,107,292	
ASSET BACKED SECURITIES - 0.1%		500,725	0.1%
TOTAL ASSET BACKED SECURITIES (Cost \$531,110)		\$ 500,725	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Capital Appreciation Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS - 6.7%			
Short-term funds - 6.2%			
John Hancock Collateral Trust, 5.3645% (E)(F)	367,750	\$ 3,677,578	0.8%
T. Rowe Price Government Reserve Fund, 5.3873% (E)	25,505,985	25,505,985	5.4%
		29,183,563	
Repurchase agreement - 0.5%		2,242,000	0.5%
TOTAL SHORT-TERM INVESTMENTS (Cost \$31,425,440)		\$ 31,425,563	
Total Investments (Capital Appreciation Value Trust) (Cost \$420,877,240) - 100.4%		\$ 469,111,578	100.4%
Other assets and liabilities, net - (0.4)%		(2,068,215)	(0.4)%
TOTAL NET ASSETS - 100.0%		\$ 467,043,363	100.0%

Capital Appreciation Value Trust (continued)

Security Abbreviations and Legend	
CME	CME Group Published Rates
SOFR	Secured Overnight Financing Rate
(A)	Non-income producing security.
(B)	All or a portion of this security is segregated at the custodian as collateral for certain derivatives.
(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.
(D)	Term loans are variable rate obligations. The rate shown represents the rate at period end.
(E)	The rate shown is the annualized seven-day yield as of 12-31-23.
(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.

DERIVATIVES

WRITTEN OPTIONS

Options on securities

Counterparty (OTC)/

Exchange-traded	Name of issuer	Currency	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls								
JPM	AbbVie, Inc.	USD	175.00	Jan 2024	23	2,300	\$ 11,655	\$ (6)
JPM	AbbVie, Inc.	USD	180.00	Jan 2024	11	1,100	10,948	—
JPM	AbbVie, Inc.	USD	180.00	Jan 2024	23	2,300	11,036	(1)
JPM	AbbVie, Inc.	USD	185.00	Jan 2024	11	1,100	9,136	—
JPM	AbbVie, Inc.	USD	195.00	Jan 2024	11	1,100	6,168	—
JPM	AbbVie, Inc.	USD	200.00	Jan 2024	11	1,100	5,016	—
CITI	AbbVie, Inc.	USD	160.00	Jan 2025	37	3,700	44,659	(39,836)
CITI	AbbVie, Inc.	USD	165.00	Jan 2025	37	3,700	37,259	(31,998)
JPM	AbbVie, Inc.	USD	165.00	Jan 2025	24	2,400	17,214	(20,756)
JPM	AbbVie, Inc.	USD	170.00	Jan 2025	24	2,400	13,150	(16,411)
CITI	AbbVie, Inc.	USD	175.00	Jan 2025	46	4,600	30,912	(24,515)
CITI	Alphabet, Inc., Class A	USD	142.00	Jan 2024	58	5,800	37,305	(10,920)
WFB	Amazon.com, Inc.	USD	135.00	Jan 2024	59	5,900	55,134	(103,442)
UBS	Analog Devices, Inc.	USD	200.00	Jan 2024	10	1,000	7,997	(3,230)
UBS	Analog Devices, Inc.	USD	200.00	Jan 2024	2	200	2,309	(646)
UBS	Analog Devices, Inc.	USD	210.00	Jan 2024	2	200	1,557	(92)
UBS	Analog Devices, Inc.	USD	210.00	Jun 2024	2	200	2,771	(1,992)
UBS	Analog Devices, Inc.	USD	220.00	Jun 2024	2	200	2,075	(1,294)
JPM	Apple, Inc.	USD	195.00	Jan 2024	28	2,800	20,170	(5,549)
JPM	Apple, Inc.	USD	195.00	Jan 2024	5	500	4,925	(991)
JPM	Apple, Inc.	USD	200.00	Jan 2024	28	2,800	15,277	(1,651)
JPM	Apple, Inc.	USD	205.00	Jan 2024	5	500	2,892	(78)
GSI	Becton, Dickinson and Company	USD	270.00	Jan 2024	17	1,700	25,279	(17)
GSI	Becton, Dickinson and Company	USD	280.00	Jan 2024	18	1,800	20,106	—
GSI	Becton, Dickinson and Company	USD	290.00	Jan 2024	6	600	8,834	—
GSI	Becton, Dickinson and Company	USD	290.00	Jan 2024	5	500	3,232	—
GSI	Becton, Dickinson and Company	USD	300.00	Jan 2024	6	600	7,040	—
GSI	Becton, Dickinson and Company	USD	300.00	Jan 2024	5	500	2,310	—
JPM	Danaher Corp.	USD	290.00	Jan 2024	6	600	15,652	(2)
JPM	Danaher Corp.	USD	290.00	Jan 2024	23	2,300	37,410	(8)
JPM	Danaher Corp.	USD	300.00	Jan 2024	6	600	13,245	(1)
JPM	Danaher Corp.	USD	310.00	Jan 2024	6	600	11,079	—
JPM	Danaher Corp.	USD	320.00	Jan 2024	6	600	9,332	—
CITI	Equifax, Inc.	USD	230.00	Jan 2024	2	200	2,605	(3,729)
CITI	Equifax, Inc.	USD	240.00	Jan 2024	2	200	1,895	(2,029)
JPM	Exelon Corp.	USD	45.00	Jan 2024	40	4,000	8,880	—
JPM	Exelon Corp.	USD	45.00	Jan 2024	78	7,800	14,430	—
JPM	Exelon Corp.	USD	45.00	Jan 2024	43	4,300	7,181	—
JPM	Exelon Corp.	USD	45.00	Jan 2024	5	500	520	—
JPM	Exelon Corp.	USD	47.00	Jan 2024	40	4,000	6,080	—
JPM	Exelon Corp.	USD	50.00	Jan 2024	45	4,500	8,759	—

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Capital Appreciation Value Trust (continued)

Options on securities (continued)

Counterparty (OTC)/

Exchange-traded	Name of issuer	Currency	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls (continued)								
JPM	Exelon Corp.	USD	47.00	Jun 2024	5	500	\$ 670	\$ (21)
WFB	GE HealthCare Technologies, Inc.	USD	85.00	Jan 2024	11	1,100	5,209	(71)
WFB	GE HealthCare Technologies, Inc.	USD	90.00	Jan 2024	24	2,400	7,834	(16)
WFB	GE HealthCare Technologies, Inc.	USD	90.00	Jan 2024	11	1,100	3,158	(7)
WFB	Hilton Worldwide Holdings, Inc.	USD	160.00	Jan 2024	12	1,200	6,489	(27,219)
CITI	Intercontinental Exchange, Inc.	USD	115.00	Jan 2024	29	2,900	17,106	(40,120)
CITI	Intercontinental Exchange, Inc.	USD	115.00	Jan 2024	5	500	1,742	(6,917)
CITI	Intercontinental Exchange, Inc.	USD	125.00	Jan 2025	21	2,100	13,040	(32,211)
CITI	Intercontinental Exchange, Inc.	USD	125.00	Jan 2025	16	1,600	11,918	(24,541)
CITI	Intercontinental Exchange, Inc.	USD	130.00	Jan 2025	21	2,100	9,264	(26,030)
CITI	Intercontinental Exchange, Inc.	USD	130.00	Jan 2025	16	1,600	8,573	(19,833)
CITI	Keurig Dr. Pepper, Inc.	USD	37.00	Jan 2024	31	3,100	5,487	—
CITI	Keurig Dr. Pepper, Inc.	USD	40.00	Jan 2024	31	3,100	2,449	—
CITI	Keurig Dr. Pepper, Inc.	USD	35.00	Jan 2025	76	7,600	15,031	(17,716)
CITI	Keurig Dr. Pepper, Inc.	USD	37.00	Jan 2025	76	7,600	9,498	(11,660)
UBS	KKR & Company, Inc.	USD	65.00	Jan 2024	5	500	1,468	(9,030)
WFB	Linde PLC	USD	390.00	Jan 2024	5	500	8,486	(11,393)
WFB	Linde PLC	USD	390.00	Jan 2024	5	500	9,180	(11,393)
WFB	Linde PLC	USD	395.00	Jan 2024	2	200	2,410	(3,650)
WFB	Linde PLC	USD	410.00	Jan 2024	2	200	1,559	(1,341)
WFB	Linde PLC	USD	460.00	Jan 2025	5	500	10,307	(9,585)
WFB	Linde PLC	USD	460.00	Jan 2025	6	600	15,653	(11,502)
WFB	Linde PLC	USD	480.00	Jan 2025	5	500	7,126	(6,544)
WFB	Linde PLC	USD	480.00	Jan 2025	6	600	10,975	(7,852)
GSI	Marsh & McLennan Companies, Inc.	USD	200.00	Jan 2024	2	200	591	(17)
GSI	Marsh & McLennan Companies, Inc.	USD	210.00	Jul 2024	12	1,200	9,507	(3,789)
GSI	Marsh & McLennan Companies, Inc.	USD	220.00	Jul 2024	12	1,200	4,847	(1,688)
GSI	Mastercard, Inc., Class A	USD	410.00	Jan 2024	18	1,800	33,448	(33,181)
GSI	Mastercard, Inc., Class A	USD	420.00	Jan 2024	5	500	10,973	(5,098)
GSI	Mastercard, Inc., Class A	USD	420.00	Jan 2024	5	500	14,386	(5,098)
GSI	Mastercard, Inc., Class A	USD	420.00	Jan 2024	2	200	2,905	(2,039)
GSI	Mastercard, Inc., Class A	USD	425.00	Jan 2024	2	200	2,300	(1,369)
GSI	Mastercard, Inc., Class A	USD	430.00	Jan 2024	5	500	9,644	(2,112)
GSI	Mastercard, Inc., Class A	USD	430.00	Jan 2024	5	500	12,514	(2,112)
UBS	Microsoft Corp.	USD	360.00	Jan 2024	11	1,100	21,684	(20,454)
UBS	Microsoft Corp.	USD	365.00	Jan 2024	4	400	8,694	(5,774)
UBS	Microsoft Corp.	USD	375.00	Jan 2024	11	1,100	15,618	(8,212)
UBS	Microsoft Corp.	USD	385.00	Jan 2024	4	400	5,633	(1,211)
WFB	NXP Semiconductors NV	USD	210.00	Jan 2024	5	500	7,703	(10,481)
WFB	NXP Semiconductors NV	USD	220.00	Jan 2024	5	500	5,845	(6,170)
WFB	NXP Semiconductors NV	USD	220.00	Jun 2024	4	400	7,461	(10,941)
WFB	Republic Services, Inc.	USD	170.00	Jul 2024	5	500	2,500	(3,283)
WFB	Republic Services, Inc.	USD	175.00	Jul 2024	5	500	1,603	(2,200)
CITI	Roper Technologies, Inc.	USD	510.00	Feb 2024	2	200	2,329	(8,301)
CITI	Roper Technologies, Inc.	USD	580.00	Dec 2024	3	300	7,190	(8,894)
CITI	Roper Technologies, Inc.	USD	580.00	Dec 2024	2	200	4,987	(5,929)
CITI	Roper Technologies, Inc.	USD	580.00	Dec 2024	5	500	14,340	(14,823)
CITI	Roper Technologies, Inc.	USD	600.00	Dec 2024	3	300	5,190	(6,560)
CITI	Roper Technologies, Inc.	USD	600.00	Dec 2024	2	200	3,618	(4,373)
CITI	Roper Technologies, Inc.	USD	600.00	Dec 2024	5	500	10,047	(10,933)
BOA	S&P Global, Inc.	USD	400.00	Jan 2024	1	100	2,019	(4,197)
BOA	S&P Global, Inc.	USD	400.00	Jan 2024	1	100	2,182	(4,197)
BOA	S&P Global, Inc.	USD	400.00	Jan 2024	1	100	2,800	(4,197)
UBS	S&P Global, Inc.	USD	400.00	Jan 2024	2	200	3,109	(8,394)
BOA	S&P Global, Inc.	USD	410.00	Jan 2024	2	200	4,759	(6,449)
UBS	S&P Global, Inc.	USD	410.00	Jan 2024	2	200	2,446	(6,449)
BOA	S&P Global, Inc.	USD	420.00	Jan 2024	1	100	1,474	(2,287)
BOA	S&P Global, Inc.	USD	420.00	Jan 2024	1	100	1,623	(2,287)
BOA	S&P Global, Inc.	USD	420.00	Jan 2024	1	100	2,019	(2,287)
BOA	S&P Global, Inc.	USD	430.00	Jan 2024	2	200	3,481	(2,861)
BOA	S&P Global, Inc.	USD	450.00	Jan 2024	2	200	2,509	(559)
BOA	S&P Global, Inc.	USD	470.00	Jan 2024	2	200	1,711	(32)
GSI	Salesforce, Inc.	USD	230.00	Jan 2024	5	500	9,761	(17,021)
GSI	Salesforce, Inc.	USD	230.00	Jan 2024	2	200	3,021	(6,808)

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Capital Appreciation Value Trust (continued)

Options on securities (continued)

Counterparty (OTC)/

Exchange-traded	Name of issuer	Currency	Exercise price	Expiration date	Number of contracts	Notional amount	Premium	Value
Calls (continued)								
GSI	Salesforce, Inc.	USD	240.00	Jan 2024	5	500	\$ 7,718	\$ (12,133)
GSI	Salesforce, Inc.	USD	240.00	Jan 2024	2	200	2,314	(4,853)
GSI	Salesforce, Inc.	USD	230.00	Jun 2024	2	200	4,800	(9,165)
GSI	Salesforce, Inc.	USD	240.00	Jun 2024	2	200	3,991	(7,677)
WFB	Stryker Corp.	USD	290.00	Jan 2024	3	300	4,684	(3,657)
WFB	Stryker Corp.	USD	290.00	Jan 2024	2	200	3,656	(2,438)
WFB	Stryker Corp.	USD	290.00	Jan 2024	5	500	9,781	(6,094)
WFB	Stryker Corp.	USD	300.00	Jan 2024	3	300	3,842	(1,580)
WFB	Stryker Corp.	USD	300.00	Jan 2024	2	200	3,044	(1,053)
WFB	Stryker Corp.	USD	300.00	Jan 2024	5	500	8,025	(2,633)
WFB	Stryker Corp.	USD	310.00	Jan 2024	8	800	11,100	(1,199)
WFB	Stryker Corp.	USD	320.00	Jan 2024	13	1,300	17,375	(391)
WFB	Stryker Corp.	USD	330.00	Jan 2025	3	300	5,442	(6,064)
WFB	Stryker Corp.	USD	340.00	Jan 2025	3	300	4,476	(4,972)
JPM	The PNC Financial Services Group, Inc.	USD	170.00	Jan 2024	7	700	6,451	(238)
JPM	The PNC Financial Services Group, Inc.	USD	170.00	Jan 2024	8	800	7,365	(272)
JPM	The PNC Financial Services Group, Inc.	USD	175.00	Jan 2024	5	500	6,348	(67)
JPM	The PNC Financial Services Group, Inc.	USD	175.00	Jan 2024	4	400	4,544	(53)
JPM	The PNC Financial Services Group, Inc.	USD	175.00	Jan 2024	7	700	5,275	(93)
JPM	The PNC Financial Services Group, Inc.	USD	175.00	Jan 2024	8	800	6,152	(107)
JPM	The PNC Financial Services Group, Inc.	USD	185.00	Jan 2024	6	600	5,654	(8)
JPM	The PNC Financial Services Group, Inc.	USD	185.00	Jan 2024	4	400	3,365	(6)
JPM	The PNC Financial Services Group, Inc.	USD	190.00	Jan 2024	4	400	2,816	(2)
JPM	The PNC Financial Services Group, Inc.	USD	190.00	Jan 2024	6	600	4,820	(2)
JPM	The PNC Financial Services Group, Inc.	USD	200.00	Jan 2024	6	600	3,344	—
JPM	The PNC Financial Services Group, Inc.	USD	200.00	Jan 2024	4	400	1,924	—
JPM	Thermo Fisher Scientific, Inc.	USD	660.00	Jan 2024	1	100	3,452	—
JPM	Thermo Fisher Scientific, Inc.	USD	660.00	Jan 2024	1	100	4,842	—
JPM	Thermo Fisher Scientific, Inc.	USD	690.00	Jan 2024	1	100	2,598	—
JPM	UnitedHealth Group, Inc.	USD	550.00	Jan 2024	5	500	5,625	(1,251)
CITI	UnitedHealth Group, Inc.	USD	580.00	Jan 2025	18	1,800	76,672	(55,129)
JPM	UnitedHealth Group, Inc.	USD	600.00	Jan 2025	20	2,000	63,697	(47,019)
GSI	Visa, Inc., Class A	USD	240.00	Jan 2024	8	800	12,083	(17,014)
GSI	Visa, Inc., Class A	USD	240.00	Jan 2024	8	800	14,938	(17,014)
GSI	Visa, Inc., Class A	USD	240.00	Jan 2024	2	200	2,334	(4,253)
GSI	Visa, Inc., Class A	USD	245.00	Jan 2024	8	800	7,975	(13,137)
GSI	Visa, Inc., Class A	USD	250.00	Jan 2024	8	800	9,264	(9,399)
GSI	Visa, Inc., Class A	USD	250.00	Jan 2024	8	800	11,578	(9,399)
GSI	Visa, Inc., Class A	USD	260.00	Jan 2024	8	800	7,086	(3,165)
GSI	Visa, Inc., Class A	USD	260.00	Jan 2024	8	800	8,778	(3,165)
GSI	Visa, Inc., Class A	USD	260.00	Jan 2024	2	200	884	(791)
GSI	Visa, Inc., Class A	USD	250.00	Jun 2024	1	100	1,447	(2,362)
GSI	Visa, Inc., Class A	USD	260.00	Jun 2024	1	100	1,067	(1,714)
WFB	Yum! Brands, Inc.	USD	140.00	Jan 2024	41	4,100	40,881	(127)
WFB	Yum! Brands, Inc.	USD	140.00	Jan 2024	41	4,100	40,217	(127)
CITI	Yum! Brands, Inc.	USD	145.00	Jan 2024	20	2,000	11,242	(6)
CITI	Yum! Brands, Inc.	USD	150.00	Jan 2024	20	2,000	10,042	(1)
WFB	Yum! Brands, Inc.	USD	145.00	Jan 2025	21	2,100	9,439	(11,883)
WFB	Yum! Brands, Inc.	USD	145.00	Jan 2025	15	1,500	7,838	(8,488)
WFB	Yum! Brands, Inc.	USD	145.00	Jan 2025	6	600	3,252	(3,395)
WFB	Yum! Brands, Inc.	USD	150.00	Jan 2025	21	2,100	6,594	(8,616)
WFB	Yum! Brands, Inc.	USD	150.00	Jan 2025	15	1,500	5,502	(6,154)
WFB	Yum! Brands, Inc.	USD	150.00	Jan 2025	6	600	2,292	(2,462)
							\$1,526,462	\$(1,091,741)

Derivatives Currency Abbreviations

USD U.S. Dollar

Derivatives Abbreviations

BOA Bank of America, N.A.
CITI Citibank, N.A.
GSI Goldman Sachs International
JPM JPMorgan Chase Bank, N.A.
OTC Over-the-counter

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Capital Appreciation Value Trust (continued)

UBS UBS AG
WFB Wells Fargo Bank, N.A.

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

Disciplined Value International Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 97.3%			
Austria - 1.1%			
ANDRITZ AG	50,193	\$ 3,122,649	1.1%
Belgium - 0.6%			
		1,771,596	0.6%
Bermuda - 2.3%			
Everest Group, Ltd.	12,148	4,295,290	1.5%
OTHER SECURITIES			
		2,180,448	0.8%
		6,475,738	
		2,227,450	0.8%
Brazil - 0.8%			
Canada - 7.9%			
Cenovus Energy, Inc.	450,594	7,508,483	2.7%
Kinross Gold Corp.	944,859	5,718,855	2.0%
Suncor Energy, Inc.	77,781	2,491,833	0.9%
Teck Resources, Ltd., Class B	143,457	6,063,942	2.1%
OTHER SECURITIES			
		622,394	0.2%
		22,405,507	
		2,423,548	0.9%
China - 0.9%			
Finland - 2.0%			
Fortum OYJ	256,025	3,698,055	1.3%
OTHER SECURITIES			
		1,836,797	0.7%
		5,534,852	
France - 8.9%			
Airbus SE	16,660	2,573,771	0.9%
AXA SA	107,307	3,504,259	1.2%
Rexel SA	91,631	2,514,921	0.9%
Sanofi SA	51,527	5,120,370	1.8%
SPIE SA	115,442	3,613,534	1.3%
OTHER SECURITIES			
		7,846,528	2.8%
		25,173,383	
Germany - 6.7%			
Allianz SE	10,688	2,856,269	1.0%
Commerzbank AG	418,136	4,969,869	1.8%
Daimler Truck Holding AG	68,984	2,591,314	0.9%
Siemens AG	34,301	6,435,174	2.3%
OTHER SECURITIES			
		2,044,735	0.7%
		18,897,361	
India - 1.4%			
HDFC Bank, Ltd., ADR	57,089	3,831,243	1.4%
Ireland - 5.7%			
CRH PLC (London Stock Exchange)	115,043	7,917,167	2.8%
Ryanair Holdings PLC, ADR (A)	48,653	6,488,364	2.3%
OTHER SECURITIES			
		1,673,528	0.6%
		16,079,059	
		1,351,810	0.5%
Italy - 0.5%			
Japan - 19.2%			
Asahi Group Holdings, Ltd. (B)	108,800	4,051,319	1.4%
Kansai Paint Company, Ltd.	212,200	3,618,317	1.3%
KDDI Corp.	151,300	4,799,010	1.7%
Mitsubishi Heavy Industries, Ltd.	84,800	4,937,407	1.8%
Renesas Electronics Corp. (A)	287,100	5,133,625	1.8%
Resona Holdings, Inc.	654,700	3,318,894	1.2%

Disciplined Value International Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Japan (continued)			
Ryohin Keikaku Company, Ltd.	327,500	\$ 5,470,107	1.9%
Sony Group Corp.	69,400	6,567,524	2.3%
Sumitomo Mitsui Financial Group, Inc.	77,000	3,746,808	1.3%
Suzuki Motor Corp.	64,600	2,753,030	1.0%
OTHER SECURITIES			
		9,771,633	3.5%
		54,167,674	
		1,014,366	0.4%
Jordan - 0.4%			
Netherlands - 4.9%			
ING Groep NV	280,019	4,198,749	1.5%
Koninklijke Ahold Delhaize NV	125,153	3,600,826	1.3%
Stellantis NV	159,214	3,728,652	1.3%
OTHER SECURITIES			
		2,247,954	0.8%
		13,776,181	
Singapore - 1.8%			
Genting Singapore, Ltd.	3,962,400	3,001,346	1.0%
OTHER SECURITIES			
		2,210,120	0.8%
		5,211,466	
South Korea - 4.1%			
Samsung Electronics Company, Ltd.	152,373	9,248,560	3.3%
OTHER SECURITIES			
		2,442,449	0.8%
		11,691,009	
Spain - 0.8%			
		2,192,954	0.8%
Sweden - 0.5%			
		1,467,854	0.5%
Switzerland - 4.4%			
Glencore PLC	559,563	3,363,555	1.2%
Novartis AG	90,940	9,185,895	3.2%
		12,549,450	
United Kingdom - 21.6%			
AstraZeneca PLC	24,166	3,259,746	1.1%
BAE Systems PLC	197,774	2,799,329	1.0%
Beazley PLC	750,235	4,985,767	1.8%
BP PLC	911,119	5,401,173	1.9%
Coca-Cola Europacific Partners PLC	38,566	2,573,895	0.9%
IMI PLC	154,588	3,312,425	1.2%
JD Sports Fashion PLC	1,571,029	3,315,397	1.2%
NatWest Group PLC	1,214,579	3,383,090	1.2%
Reckitt Benckiser Group PLC	61,404	4,237,080	1.5%
Shell PLC	118,494	3,878,789	1.4%
SSE PLC	240,653	5,680,847	2.0%
Tesco PLC	973,494	3,606,525	1.3%
WH Smith PLC	174,749	2,967,413	1.0%
OTHER SECURITIES			
		11,738,880	4.1%
		61,140,356	
United States - 0.8%			
		2,316,966	0.8%
TOTAL COMMON STOCKS (Cost \$251,749,509)			
		\$ 274,822,472	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Disciplined Value International Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
PREFERRED SECURITIES - 0.8%			
South Korea - 0.8%			
Samsung Electronics Company, Ltd.	46,247	\$ 2,228,481	0.8%
TOTAL PREFERRED SECURITIES (Cost \$2,064,580)			
		\$ 2,228,481	
SHORT-TERM INVESTMENTS - 3.3%			
Short-term funds - 3.3%			
Fidelity Government Portfolio, Institutional Class, 5.2842% (C)	3,349,561	3,349,561	1.2%
John Hancock Collateral Trust, 5.3645% (C)(D)	610,919	6,109,309	2.1%
TOTAL SHORT-TERM INVESTMENTS (Cost \$9,459,241)			
		\$ 9,458,870	
Total Investments (Disciplined Value International Trust) (Cost \$263,273,330) - 101.4%			
		\$ 286,509,823	101.4%
Other assets and liabilities, net - (1.4)%			
		(4,083,965)	(1.4)%
TOTAL NET ASSETS - 100.0%			
		\$ 282,425,858	100.0%

Security Abbreviations and Legend

ADR	American Depositary Receipt
(A)	Non-income producing security.
(B)	All or a portion of this security is on loan as of 12-31-23.
(C)	The rate shown is the annualized seven-day yield as of 12-31-23.
(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.

Emerging Markets Value Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 96.7%			
Australia - 0.0%			
		\$ 54,408	0.0%
Belgium - 0.0%			
		58,919	0.0%
Brazil - 3.2%			
Banco Bradesco SA	77,625	244,389	0.1%
Petroleo Brasileiro SA	380,053	3,034,796	1.4%
OTHER SECURITIES			
		3,842,521	1.7%
		7,121,706	
Canada - 0.0%			
		66,607	0.0%
Chile - 0.5%			
		1,188,509	0.5%
China - 20.7%			
Agricultural Bank of China, Ltd., H Shares			
	1,798,000	693,555	0.3%
Alibaba Group Holding, Ltd.	328,300	3,162,364	1.5%
Baidu, Inc., ADR (A)	11,954	1,423,602	0.7%
Baidu, Inc., Class A (A)	3,350	49,868	0.0%
Bank of China, Ltd., H Shares	5,394,694	2,049,886	0.9%
China Construction Bank Corp., H Shares	7,593,000	4,516,701	2.1%
China Merchants Bank Company, Ltd., H Shares	308,500	1,073,126	0.5%
China Petroleum & Chemical Corp., H Shares	1,878,000	984,173	0.5%
Industrial & Commercial Bank of China, Ltd., H Shares	4,582,000	2,233,007	1.0%
PetroChina Company, Ltd., H Shares	1,912,000	1,263,431	0.6%

Emerging Markets Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
China (continued)			
Ping An Insurance Group Company of China, Ltd., H Shares			
	510,000	\$ 2,308,923	1.1%
Trip.com Group, Ltd. (A)	750	26,924	0.0%
Trip.com Group, Ltd., ADR (A)	27,752	999,350	0.5%
Xiaomi Corp., Class B (A)(B)	347,800	696,450	0.3%
OTHER SECURITIES			
		24,379,282	10.7%
		45,860,642	
Colombia - 0.1%			
		153,708	0.1%
Cyprus - 0.0%			
		10,379	0.0%
Czech Republic - 0.1%			
		311,772	0.1%
Greece - 0.5%			
		1,010,188	0.5%
Hong Kong - 3.2%			
China Resources Land, Ltd.	274,000	983,118	0.5%
OTHER SECURITIES			
		5,973,512	2.7%
		6,956,630	
Hungary - 0.2%			
		411,074	0.2%
India - 18.1%			
Axis Bank, Ltd.	188,618	2,491,259	1.1%
Axis Bank, Ltd., GDR	310	20,413	0.0%
HDFC Bank, Ltd.	103,999	2,128,738	1.0%
Hindalco Industries, Ltd.	144,887	1,067,647	0.5%
ICICI Bank, Ltd.	196,478	2,352,113	1.1%
ICICI Bank, Ltd., ADR	3,737	89,090	0.1%
JSW Steel, Ltd.	79,922	842,460	0.4%
Larsen & Toubro, Ltd.	38,183	1,614,217	0.7%
Mahindra & Mahindra, Ltd.	59,462	1,231,800	0.6%
Reliance Industries, Ltd.	21,228	659,396	0.3%
Reliance Industries, Ltd., GDR (B)	87,194	5,445,220	2.5%
State Bank of India	114,368	881,144	0.4%
State Bank of India, GDR	3,185	245,716	0.1%
Tata Steel, Ltd.	583,100	975,256	0.5%
OTHER SECURITIES			
		19,908,959	8.8%
		39,953,428	
Indonesia - 1.5%			
		3,308,271	1.5%
Kuwait - 0.5%			
		1,183,077	0.5%
Malaysia - 1.5%			
		3,358,818	1.5%
Mexico - 3.0%			
Grupo Financiero Banorte SAB de CV, Series O			
	116,635	1,175,210	0.5%
Grupo Mexico SAB de CV, Series B			
	190,885	1,060,934	0.5%
OTHER SECURITIES			
		4,294,282	2.0%
		6,530,426	
Panama - 0.0%			
		691	0.0%
Philippines - 0.7%			
		1,459,560	0.7%
Poland - 1.0%			
ORLEN SA	50,338	838,129	0.4%
OTHER SECURITIES			
		1,252,564	0.6%
		2,090,693	
Qatar - 0.8%			
		1,796,562	0.8%
Russia - 0.0%			
		58,699	0.0%
Saudi Arabia - 3.8%			
Saudi Awwal Bank	66,223	663,583	0.3%
Saudi Basic Industries Corp.	68,764	1,526,453	0.7%
The Saudi National Bank	206,612	2,130,832	1.0%
OTHER SECURITIES			
		3,959,892	1.8%
		8,280,760	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Emerging Markets Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Singapore - 0.0%			
		\$ 61,997	0.0%
South Africa - 2.8%			
Standard Bank Group, Ltd.	61,423	700,272	0.3%
OTHER SECURITIES		5,377,593	2.5%
		6,077,865	
South Korea - 12.5%			
Hana Financial Group, Inc.	21,723	728,689	0.3%
Hyundai Motor Company	10,087	1,586,736	0.7%
KB Financial Group, Inc.	550	22,947	0.0%
KB Financial Group, Inc., ADR (C)	25,595	1,058,865	0.5%
Kia Corp. (A)	21,250	1,643,333	0.8%
LG Electronics, Inc.	9,906	778,988	0.4%
POSCO Holdings, Inc.	4,797	1,844,402	0.9%
Samsung Electronics Company, Ltd.	73,567	4,465,285	2.0%
Shinhan Financial Group Company, Ltd.	2,494	77,323	0.1%
Shinhan Financial Group Company, Ltd., ADR (C)	32,928	1,013,524	0.5%
OTHER SECURITIES		14,474,626	6.3%
		27,694,718	
Taiwan - 17.6%			
ASE Technology Holding Company, Ltd.	256,000	1,121,853	0.5%
Asustek Computer, Inc.	49,000	779,844	0.4%
China Steel Corp.	1,010,180	888,349	0.4%
CTBC Financial Holding Company, Ltd.	1,395,348	1,287,634	0.6%
Fubon Financial Holding Company, Ltd.	463,895	978,621	0.5%
Hon Hai Precision Industry Company, Ltd.	815,448	2,774,347	1.3%
Largan Precision Company, Ltd.	8,000	747,221	0.4%
United Microelectronics Corp.	831,794	1,417,234	0.7%
OTHER SECURITIES		28,949,921	12.8%
		38,945,024	
Thailand - 1.9%			
PTT PCL	861,000	900,112	0.4%
OTHER SECURITIES		3,379,838	1.5%
		4,279,950	
Turkey - 1.0%			
United Arab Emirates - 1.4%			
Emaar Properties PJSC	414,904	894,749	0.4%
OTHER SECURITIES		2,182,003	1.0%
		3,076,752	

Emerging Markets Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
United Kingdom - 0.1%			
		\$ 214,206	0.1%
United States - 0.0%			
		60,024	0.0%
TOTAL COMMON STOCKS (Cost \$218,153,652)			
		\$ 213,770,903	
PREFERRED SECURITIES - 2.5%			
Brazil - 2.4%			
Banco Bradesco SA	249,976	871,714	0.4%
Petroleo Brasileiro SA	486,306	3,710,423	1.7%
OTHER SECURITIES		762,993	0.3%
		5,345,130	
Colombia - 0.1%			
		106,358	0.1%
India - 0.0%			
		6,602	0.0%
Philippines - 0.0%			
		8,904	0.0%
TOTAL PREFERRED SECURITIES (Cost \$4,556,795)			
		\$ 5,466,994	
RIGHTS - 0.0%			
		4,467	0.0%
TOTAL RIGHTS (Cost \$0)			
		\$ 4,467	
WARRANTS - 0.0%			
		61	0.0%
TOTAL WARRANTS (Cost \$0)			
		\$ 61	
SHORT-TERM INVESTMENTS - 0.5%			
Short-term funds - 0.5%			
John Hancock Collateral Trust, 5.3645% (D)(E)	113,933	1,139,355	0.5%
TOTAL SHORT-TERM INVESTMENTS (Cost \$1,139,418)			
		\$ 1,139,355	
Total Investments (Emerging Markets Value Trust) (Cost \$223,849,865) - 99.7%			
		\$ 220,381,780	99.7%
Other assets and liabilities, net - 0.3%			
		747,969	0.3%
TOTAL NET ASSETS - 100.0%			
		\$ 221,129,749	100.0%

Security Abbreviations and Legend

ADR	American Depositary Receipt
GDR	Global Depositary Receipt
(A)	Non-income producing security.
(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.
(C)	All or a portion of this security is on loan as of 12-31-23.
(D)	The rate shown is the annualized seven-day yield as of 12-31-23.
(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.

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
S&P 500 E-Mini Index Futures	9	Long	Mar 2024	\$2,104,451	\$2,169,000	\$64,549
						\$64,549

[^] 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.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Equity Income Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 97.7%			
Communication services - 4.7%			
News Corp., Class A	1,159,660	\$ 28,469,653	2.1%
News Corp., Class B	109,782	2,823,593	0.2%
The Walt Disney Company	172,242	15,551,730	1.1%
OTHER SECURITIES		17,882,244	1.3%
		64,727,220	
Consumer discretionary - 2.7%			
Las Vegas Sands Corp.	286,132	14,080,556	1.0%
OTHER SECURITIES		23,068,563	1.7%
		37,149,119	
Consumer staples - 8.1%			
Conagra Brands, Inc.	581,412	16,663,268	1.2%
Kenvue, Inc.	620,371	13,356,588	1.0%
Kimberly-Clark Corp.	115,813	14,072,438	1.0%
Philip Morris International, Inc.	247,297	23,265,702	1.7%
Walmart, Inc.	93,328	14,713,159	1.1%
OTHER SECURITIES		29,986,826	2.1%
		112,057,981	
Energy - 8.6%			
Exxon Mobil Corp.	188,220	18,818,236	1.4%
TotalEnergies SE	502,038	34,138,070	2.5%
TotalEnergies SE, ADR	98,578	6,642,186	0.5%
OTHER SECURITIES		59,806,416	4.2%
		119,404,908	
Financials - 22.9%			
American International Group, Inc.	519,300	35,182,575	2.5%
Chubb, Ltd.	135,385	30,597,010	2.2%
Equitable Holdings, Inc.	697,310	23,220,423	1.7%
Fifth Third Bancorp	536,340	18,498,367	1.3%
Fiserv, Inc. (A)	117,144	15,561,409	1.1%
Huntington Bancshares, Inc.	1,102,840	14,028,125	1.0%
JPMorgan Chase & Co.	94,025	15,993,653	1.2%
Loews Corp.	206,546	14,373,536	1.0%
MetLife, Inc.	316,336	20,919,300	1.5%
The Charles Schwab Corp.	325,515	22,395,432	1.6%
The Hartford Financial Services Group, Inc.	182,166	14,642,503	1.1%
U.S. Bancorp	430,578	18,635,416	1.3%
Wells Fargo & Company	841,063	41,397,122	3.0%
OTHER SECURITIES		32,615,945	2.4%
		318,060,816	
Health care - 15.7%			
Becton, Dickinson and Company	102,386	24,964,778	1.8%
CVS Health Corp.	209,993	16,581,047	1.2%
Elevance Health, Inc.	68,394	32,251,875	2.3%
Johnson & Johnson	99,750	15,634,815	1.1%
Merck & Company, Inc.	113,353	12,357,744	0.9%
Pfizer, Inc.	488,432	14,061,957	1.0%
The Cigna Group	50,443	15,105,156	1.1%
Zimmer Biomet Holdings, Inc.	154,839	18,843,906	1.4%
OTHER SECURITIES		67,795,676	4.9%
		217,596,954	
Industrials - 12.8%			
General Electric Company	255,120	32,560,966	2.3%
L3Harris Technologies, Inc.	119,721	25,215,637	1.8%
Siemens AG, ADR	187,337	17,523,503	1.3%
Southwest Airlines Company	419,833	12,124,777	0.9%
Stanley Black & Decker, Inc.	179,465	17,605,517	1.3%
The Boeing Company (A)	92,034	23,989,582	1.7%
United Parcel Service, Inc., Class B	86,534	13,605,741	1.0%

Equity Income Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Industrials (continued)			
OTHER SECURITIES		\$ 34,655,575	2.5%
		177,281,298	
Information technology - 8.9%			
Applied Materials, Inc.	99,332	16,098,737	1.1%
Microsoft Corp.	61,966	23,301,695	1.7%
Qualcomm, Inc.	277,816	40,180,528	2.9%
Samsung Electronics Company, Ltd.	198,119	12,025,188	0.9%
Texas Instruments, Inc.	71,155	12,129,081	0.9%
OTHER SECURITIES		19,962,595	1.4%
		123,697,824	
Materials - 3.1%			
CF Industries Holdings, Inc.	315,668	25,095,606	1.8%
International Paper Company	428,573	15,492,914	1.1%
OTHER SECURITIES		3,160,097	0.2%
		43,748,617	
Real estate - 4.1%			
Equity Residential	313,032	19,145,037	1.4%
Weyerhaeuser Company	681,172	23,684,350	1.7%
OTHER SECURITIES		14,737,386	1.0%
		57,566,773	
Utilities - 6.1%			
Dominion Energy, Inc.	386,209	18,151,823	1.3%
NextEra Energy, Inc.	163,537	9,933,237	0.7%
The Southern Company	516,707	36,231,495	2.6%
OTHER SECURITIES		20,840,039	1.5%
		85,156,594	
TOTAL COMMON STOCKS			
(Cost \$1,066,179,476)		\$ 1,356,448,104	
PREFERRED SECURITIES - 1.4%			
Consumer discretionary - 1.2%			
		17,033,263	1.2%
Utilities - 0.2%			
NextEra Energy, Inc., 6.926% (B)	56,812	2,165,673	0.2%
TOTAL PREFERRED SECURITIES			
(Cost \$20,820,977)		\$ 19,198,936	
SHORT-TERM INVESTMENTS - 1.0%			
Short-term funds - 1.0%			
John Hancock Collateral Trust, 5.3645% (C)(D)	221,003	2,210,073	0.2%
OTHER SECURITIES		11,180,114	0.8%
		13,390,187	
TOTAL SHORT-TERM INVESTMENTS			
(Cost \$13,390,114)		\$ 13,390,187	
Total Investments (Equity Income Trust)			
(Cost \$1,100,390,567) - 100.1%		\$ 1,389,037,227	100.1%
Other assets and liabilities, net - (0.1)%		(1,174,071)	(0.1)%
TOTAL NET ASSETS - 100.0%		\$ 1,387,863,156	100.0%

Security Abbreviations and Legend

ADR	American Depositary Receipt
(A)	Non-income producing security.
(B)	All or a portion of this security is on loan as of 12-31-23.
(C)	The rate shown is the annualized seven-day yield as of 12-31-23.
(D)	Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Financial Industries Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 97.0%			
Financials - 93.3%			
American Business Bank (A)	26,699	\$ 960,630	0.8%
American Express Company	8,288	1,552,674	1.3%
Ameriprise Financial, Inc.	8,917	3,386,944	2.9%
Arch Capital Group, Ltd. (A)	15,724	1,167,821	1.0%
Ares Management Corp., Class A	23,068	2,743,247	2.3%
Arthur J. Gallagher & Company	8,718	1,960,504	1.7%
Atlantic Union Bankshares Corp.	35,361	1,292,091	1.1%
Bank of America Corp.	87,344	2,940,872	2.5%
BNP Paribas SA	6,741	468,133	0.4%
Cincinnati Financial Corp.	19,509	2,018,401	1.7%
Citigroup, Inc.	75,574	3,887,527	3.3%
Coastal Financial Corp. (A)	23,122	1,026,848	0.9%
Danske Bank A/S	96,728	2,585,665	2.2%
East West Bancorp, Inc.	48,339	3,477,991	3.0%
Eastern Bankshares, Inc.	97,416	1,383,307	1.2%
Everest Group, Ltd.	2,795	988,256	0.8%
Fifth Third Bancorp	85,782	2,958,621	2.5%
First Horizon Corp.	76,150	1,078,284	0.9%
First Merchants Corp.	34,683	1,286,046	1.1%
FleetCor Technologies, Inc. (A)	4,521	1,277,680	1.1%
Independent Bank Corp. (Massachusetts)	20,061	1,320,214	1.1%
ING Groep NV	178,458	2,675,895	2.3%
Intercontinental Exchange, Inc.	18,657	2,396,119	2.0%
JPMorgan Chase & Co.	15,747	2,678,565	2.3%
Kinsale Capital Group, Inc.	5,135	1,719,763	1.5%
KKR & Company, Inc.	43,944	3,640,760	3.1%
M&T Bank Corp.	26,099	3,577,650	3.1%
Markel Group, Inc. (A)	1,610	2,286,039	2.0%
Marsh & McLennan Companies, Inc.	13,900	2,633,633	2.2%
Morgan Stanley	26,489	2,470,099	2.1%
NN Group NV	35,987	1,422,236	1.2%
Onex Corp.	20,283	1,416,389	1.2%
Popular, Inc.	23,838	1,956,385	1.7%
Reinsurance Group of America, Inc.	14,855	2,403,242	2.1%
S&P Global, Inc.	6,091	2,683,207	2.3%
Skyward Specialty Insurance Group, Inc. (A)	66,525	2,253,867	1.9%
Sumitomo Mitsui Financial Group, Inc.	49,800	2,423,258	2.1%
Sumitomo Mitsui Trust Holdings, Inc.	89,400	1,712,178	1.5%
The Carlyle Group, Inc.	33,982	1,382,728	1.2%
The Charles Schwab Corp.	40,435	2,781,928	2.4%
Tradeweb Markets, Inc., Class A	22,488	2,043,709	1.7%
TriCo Bancshares	30,352	1,304,225	1.1%
U.S. Bancorp	68,964	2,984,762	2.5%
Unum Group	52,002	2,351,530	2.0%
Visa, Inc., Class A	14,723	3,833,133	3.3%
Wells Fargo & Company	69,820	3,436,540	2.9%
Western Alliance Bancorp	59,016	3,882,663	3.3%
OTHER SECURITIES		5,433,663	4.5%
		109,545,922	
Real estate - 3.7%			
Digital Realty Trust, Inc.	11,817	1,590,332	1.4%
Prologis, Inc.	7,840	1,045,072	0.9%
Rexford Industrial Realty, Inc.	17,859	1,001,890	0.8%

Financial Industries Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Real estate (continued)			
OTHER SECURITIES		\$ 721,518	0.6%
		4,358,812	
TOTAL COMMON STOCKS (Cost \$99,435,176)		\$ 113,904,734	
CONVERTIBLE BONDS - 0.6%			
Financials - 0.6%		683,072	0.6%
TOTAL CONVERTIBLE BONDS (Cost \$675,271)		\$ 683,072	
CORPORATE BONDS - 0.4%			
Financials - 0.4%			
BNP Paribas SA		508,000	
7.750%, (7.750% to 8-16-29, then 5 Year CMT + 4.899%), 08/16/2029 (B)(C)	\$ 508,000	518,551	0.4%
TOTAL CORPORATE BONDS (Cost \$475,070)		\$ 518,551	
SHORT-TERM INVESTMENTS - 2.5%			
Short-term funds - 2.5%			
John Hancock Collateral Trust, 5.3645% (D)(E)	297,609	2,976,155	2.5%
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,976,246)		\$ 2,976,155	
Total Investments (Financial Industries Trust) (Cost \$103,561,763) - 100.5%			
Other assets and liabilities, net - (0.5)%			
		(586,510)	(0.5)%
TOTAL NET ASSETS - 100.0%			
		\$ 117,496,002	100.0%

Security Abbreviations and Legend

CMT	Constant Maturity Treasury
(A)	Non-income producing security.
(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.
(C)	Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date.
(D)	The rate shown is the annualized seven-day yield as of 12-31-23.
(E)	Investment is an affiliate of the fund, the advisor and/or subadvisor. A portion of this security represents the investment of cash collateral received for securities lending. Market value of this investment amounted to \$603,944.

Fundamental All Cap Core Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 98.8%			
Communication services - 10.3%			
Alphabet, Inc., Class A (A)	924,344	\$ 129,121,613	5.6%
Atlanta Braves Holdings, Inc., Series C (A)	24,484	969,077	0.0%
CarGurus, Inc. (A)	897,674	21,687,804	1.0%
Liberty Media Corp.-Liberty Formula One, Series C (A)	837,435	52,867,272	2.3%
Liberty Media Corp.-Liberty Live, Series C (A)	35,843	1,340,170	0.1%
Warner Brothers Discovery, Inc. (A)	2,701,557	30,743,719	1.3%
		236,729,655	
Consumer discretionary - 21.1%			
Amazon.com, Inc. (A)	1,166,445	177,229,653	7.7%
Avolta AG (A)	722,488	28,445,104	1.2%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Fundamental All Cap Core Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Consumer discretionary (continued)			
Canada Goose			
Holdings, Inc. (A)	1,660,913	\$ 19,681,819	0.9%
Group 1 Automotive, Inc.	201,310	61,347,209	2.7%
Lennar Corp., A Shares	694,113	103,450,602	4.5%
Mobility Global, Inc., Class A (A)	261,286	11,318,910	0.5%
NVR, Inc. (A)	4,593	32,153,067	1.4%
Polaris, Inc.	409,796	38,836,367	1.7%
Salvatore Ferragamo SpA	900,805	12,166,309	0.5%
		484,629,040	
Consumer staples - 3.7%			
Anheuser-Busch InBev SA/NV, ADR	714,127	46,146,887	2.0%
The Hain Celestial Group, Inc. (A)	1,281,580	14,033,301	0.6%
Walmart, Inc.	160,645	25,325,684	1.1%
		85,505,872	
Energy - 4.4%			
Cheniere Energy, Inc.	399,691	68,231,251	3.0%
Suncor Energy, Inc.	1,033,075	33,099,723	1.4%
		101,330,974	
Financials - 16.9%			
First Hawaiian, Inc.	3,800,977	86,890,334	3.8%
KKR & Company, Inc.	1,108,478	91,837,402	4.0%
Morgan Stanley	882,321	82,276,433	3.6%
S&P Global, Inc.	108,210	47,668,669	2.0%
The Goldman Sachs Group, Inc.	211,147	81,454,178	3.5%
		390,127,016	
Health care - 6.4%			
Alnylam			
Pharmaceuticals, Inc. (A)	63,234	12,103,620	0.5%
Elanco Animal Health, Inc. (A)	988,925	14,734,983	0.7%
Elevance Health, Inc.	83,325	39,292,737	1.7%
Hologic, Inc. (A)	642,676	45,919,200	2.0%
Moderna, Inc. (A)	188,780	18,774,171	0.8%
Thermo Fisher Scientific, Inc.	31,612	16,779,333	0.7%
		147,604,044	
Industrials - 6.1%			
Parker-Hannifin Corp.	81,823	37,695,856	1.6%
Regal Rexnord Corp.	282,611	41,832,080	1.8%
Sensata Technologies Holding PLC	226,968	8,527,188	0.4%
United Rentals, Inc.	93,179	53,430,702	2.3%
		141,485,826	
Information technology - 24.3%			
Analog Devices, Inc.	375,451	74,549,551	3.2%
Apple, Inc.	508,907	97,979,865	4.3%
Autodesk, Inc. (A)	143,756	35,001,711	1.5%
Microsoft Corp.	71,611	26,928,600	1.2%
NVIDIA Corp.	175,271	86,797,705	3.8%
Oracle Corp.	355,117	37,439,985	1.6%
Roper Technologies, Inc.	70,448	38,406,136	1.7%
Salesforce, Inc. (A)	281,086	73,964,970	3.2%
Texas Instruments, Inc.	223,994	38,182,017	1.7%
Workday, Inc., Class A (A)	178,887	49,383,545	2.1%
		558,634,085	
Materials - 1.2%			
Axalta Coating Systems, Ltd. (A)	826,253	28,067,814	1.2%
Real estate - 4.4%			
American Tower Corp.	34,627	7,475,277	0.3%

Fundamental All Cap Core Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Real estate (continued)			
Crown Castle, Inc.	748,545	\$ 86,224,899	3.8%
Five Point Holdings LLC, Class A (A)	2,354,677	7,228,858	0.3%
		100,929,034	
TOTAL COMMON STOCKS			
(Cost \$1,481,443,177)		\$ 2,275,043,360	
SHORT-TERM INVESTMENTS - 1.2%			
Short-term funds - 1.2%			
John Hancock Collateral Trust, 5.3645% (B)(C)	2,725,795	27,258,499	1.2%
TOTAL SHORT-TERM INVESTMENTS			
(Cost \$27,260,303)		\$ 27,258,499	
Total Investments (Fundamental All Cap Core Trust) (Cost \$1,508,703,480) - 100.0%		\$ 2,302,301,859	100.0%
Other assets and liabilities, net - (0.0)%		(1,150,507)	(0.0)%
TOTAL NET ASSETS - 100.0%		\$ 2,301,151,352	100.0%

Security Abbreviations and Legend

ADR	American Depositary Receipt
(A)	Non-income producing security.
(B)	The rate shown is the annualized seven-day yield as of 12-31-23.
(C)	Investment is an affiliate of the fund, the advisor and/or subadvisor.

Fundamental Large Cap Value Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 97.5%			
Communication services - 7.8%			
Alphabet, Inc., Class A (A)	116,350	\$ 16,252,932	2.1%
Charter Communications, Inc., Class A (A)	18,020	7,004,014	0.9%
Comcast Corp., Class A	674,965	29,597,215	3.8%
Meta Platforms, Inc., Class A (A)	20,540	7,270,338	1.0%
		60,124,499	
Consumer discretionary - 7.4%			
Avolta AG (A)	178,831	7,040,762	0.9%
CarMax, Inc. (A)	110,897	8,510,236	1.1%
eBay, Inc.	285,688	12,461,711	1.6%
Lennar Corp., A Shares	195,906	29,197,830	3.8%
		57,210,539	
Consumer staples - 7.9%			
Anheuser-Busch InBev SA/NV, ADR	215,540	13,928,195	1.8%
Danone SA	184,413	11,964,442	1.5%
Heineken Holding NV	112,010	9,484,348	1.2%
Walmart, Inc.	164,542	25,940,046	3.4%
		61,317,031	
Energy - 6.8%			
Cheniere Energy, Inc.	138,956	23,721,179	3.1%
Chevron Corp.	66,988	9,991,930	1.3%
Suncor Energy, Inc.	486,385	15,583,775	2.0%
OTHER SECURITIES		3,522,761	0.4%
		52,819,645	
Financials - 20.7%			
Bank of America Corp.	514,346	17,318,030	2.2%
Citigroup, Inc.	346,030	17,799,783	2.3%
JPMorgan Chase & Co.	89,343	15,197,244	2.0%
KKR & Company, Inc.	355,791	29,477,284	3.8%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Fundamental Large Cap Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Financials (continued)			
Morgan Stanley	121,521	\$ 11,331,833	1.5%
Nasdaq, Inc.	336,952	19,590,389	2.5%
State Street Corp.	245,470	19,014,106	2.4%
The Goldman Sachs Group, Inc.	27,447	10,588,229	1.4%
Wells Fargo & Company	326,109	16,051,085	2.1%
OTHER SECURITIES		3,913,533	0.5%
		160,281,516	
Health care - 15.4%			
Danaher Corp.	46,843	10,836,660	1.4%
Elanco Animal Health, Inc. (A)	939,416	13,997,298	1.8%
Elevance Health, Inc.	78,579	37,054,714	4.8%
Gilead Sciences, Inc.	107,471	8,706,226	1.1%
GSK PLC, ADR	386,185	14,312,016	1.9%
Hologic, Inc. (A)	172,837	12,349,204	1.6%
Merck & Company, Inc.	50,127	5,464,846	0.7%
Moderna, Inc. (A)	69,258	6,887,708	0.9%
Novartis AG, ADR	92,943	9,384,455	1.2%
		118,993,127	
Industrials - 13.6%			
Airbus SE	55,302	8,543,516	1.1%
Fortive Corp.	177,176	13,045,469	1.7%
L3Harris Technologies, Inc.	42,061	8,858,888	1.1%
Parker-Hannifin Corp.	64,049	29,507,374	3.8%
RTX Corp.	143,230	12,051,372	1.6%
Sensata Technologies Holding PLC	162,252	6,095,808	0.8%
United Rentals, Inc.	47,176	27,051,662	3.5%
		105,154,089	
Information technology - 12.2%			
Analog Devices, Inc.	54,894	10,899,753	1.4%
Cognizant Technology Solutions Corp., Class A	110,490	8,345,310	1.1%
Microsoft Corp.	39,179	14,732,871	1.9%
Oracle Corp.	307,084	32,375,866	4.2%
Samsung Electronics Company, Ltd.	157,290	9,546,998	1.2%
Vontier Corp.	393,440	13,593,352	1.8%
OTHER SECURITIES		4,564,040	0.6%
		94,058,190	
Materials - 2.2%			
Axalta Coating Systems, Ltd. (A)	290,592	9,871,410	1.3%
LyondellBasell Industries NV, Class A	73,401	6,978,967	0.9%
		16,850,377	
Real estate - 3.5%			
Crown Castle, Inc.	233,059	26,846,066	3.5%
TOTAL COMMON STOCKS (Cost \$561,788,758)		\$ 753,655,079	
ESCROW CERTIFICATES - 0.0%			
TOTAL ESCROW CERTIFICATES (Cost \$3)		\$ 0	

Fundamental Large Cap Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS - 2.6%			
Short-term funds - 2.6%			
John Hancock Collateral Trust, 5.3645% (B)(C)	2,039,163	\$ 20,392,038	2.6%
TOTAL SHORT-TERM INVESTMENTS (Cost \$20,393,168)		\$ 20,392,038	
Total Investments (Fundamental Large Cap Value Trust) (Cost \$582,181,929) - 100.1%		\$ 774,047,117	100.1%
Other assets and liabilities, net - (0.1)%		(681,000)	(0.1)%
TOTAL NET ASSETS - 100.0%		\$ 773,366,117	100.0%

Security Abbreviations and Legend

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(B)	The rate shown is the annualized seven-day yield as of 12-31-23.
(C)	Investment is an affiliate of the fund, the advisor and/or subadvisor.

Global Equity Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 94.9%			
France - 15.2%			
Air Liquide SA	26,625	\$ 5,183,755	1.7%
Capgemini SE	37,821	7,904,255	2.7%
Carrefour SA	227,212	4,161,299	1.4%
Cie de Saint-Gobain SA	117,882	8,693,462	2.9%
Sanofi SA	76,744	7,626,247	2.6%
Thales SA	28,531	4,224,656	1.4%
TotalEnergies SE	108,454	7,374,751	2.5%
		45,168,425	
Ireland - 5.4%			
Accenture PLC, Class A	19,359	6,793,267	2.3%
CRH PLC	12,505	864,846	0.3%
CRH PLC (London Stock Exchange)	120,728	8,308,404	2.8%
		15,966,517	
Japan - 10.3%			
FANUC Corp.	221,455	6,499,511	2.2%
Mitsubishi Estate Company, Ltd.	225,769	3,094,858	1.0%
Sumitomo Mitsui Financial Group, Inc.	247,900	12,062,775	4.1%
Sumitomo Mitsui Trust Holdings, Inc.	156,800	3,003,015	1.0%
Tokyo Electric Power Company Holdings, Inc. (A)	1,105,200	5,783,646	2.0%
		30,443,805	
Netherlands - 5.2%			
ING Groep NV	589,620	8,841,066	3.0%
Koninklijke Ahold Delhaize NV	119,643	3,442,296	1.1%
Stellantis NV	140,447	3,290,758	1.1%
		15,574,120	
Spain - 1.3%			
Amadeus IT Group SA	52,400	3,763,442	1.3%
Switzerland - 1.5%			
Chubb, Ltd.	19,178	4,334,228	1.5%
United Kingdom - 1.6%			
United States - 54.4%			
Abbott Laboratories	51,297	5,646,261	1.9%
Alphabet, Inc., Class A (A)	72,148	10,078,354	3.4%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Global Equity Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
United States (continued)			
Analog Devices, Inc.	18,192	\$ 3,612,204	1.2%
Apple, Inc.	45,113	8,685,606	2.9%
Arthur J. Gallagher & Company	16,881	3,796,199	1.3%
AutoZone, Inc. (A)	2,585	6,683,802	2.3%
Bank of America Corp.	108,801	3,663,330	1.2%
Cisco Systems, Inc.	88,393	4,465,614	1.5%
ConocoPhillips	77,109	8,950,042	3.0%
Corteva, Inc.	114,734	5,498,053	1.9%
CSX Corp.	130,290	4,517,154	1.5%
Darden Restaurants, Inc.	29,152	4,789,674	1.6%
Electronic Arts, Inc.	20,925	2,862,749	1.0%
Elevance Health, Inc.	15,242	7,187,518	2.4%
Emerson Electric Company	38,198	3,717,811	1.3%
Intercontinental Exchange, Inc.	37,853	4,861,461	1.6%
Lowe's Companies, Inc.	29,136	6,484,217	2.2%
McKesson Corp.	10,102	4,677,024	1.6%
Microsoft Corp.	41,944	15,772,620	5.3%
Oracle Corp.	43,479	4,583,991	1.5%
Otis Worldwide Corp.	40,621	3,634,361	1.2%
Philip Morris International, Inc.	90,233	8,489,121	2.9%
T-Mobile US, Inc.	28,952	4,641,874	1.6%
United Rentals, Inc.	6,119	3,508,757	1.2%
Vertex Pharmaceuticals, Inc. (A)	9,090	3,698,630	1.3%
Visa, Inc., Class A	11,376	2,961,742	1.0%
Walmart, Inc.	26,270	4,141,466	1.4%
Waste Management, Inc.	25,191	4,511,708	1.5%
Wells Fargo & Company	103,275	5,083,196	1.7%
		161,204,539	
TOTAL COMMON STOCKS (Cost \$240,656,638)		\$ 281,162,114	
PREFERRED SECURITIES - 3.4%			
South Korea - 3.4%			
Samsung Electronics Company, Ltd.	206,597	9,955,188	3.4%
TOTAL PREFERRED SECURITIES (Cost \$10,270,632)		\$ 9,955,188	
ESCROW CERTIFICATES - 0.0%			
TOTAL ESCROW CERTIFICATES (Cost \$0)		\$ 0	
SHORT-TERM INVESTMENTS - 1.4%			
Short-term funds - 1.4%			
Federated Government Obligations Fund, Institutional Class, 5.2243% (B)	4,038,695	4,038,695	1.4%
TOTAL SHORT-TERM INVESTMENTS (Cost \$4,038,695)		\$ 4,038,695	
Total Investments (Global Equity Trust) (Cost \$254,965,965) - 99.7%		\$ 295,155,997	99.7%
Other assets and liabilities, net - 0.3%		1,020,624	0.3%
TOTAL NET ASSETS - 100.0%		\$ 296,176,621	100.0%

Security Abbreviations and Legend

- (A) Non-income producing security.
(B) The rate shown is the annualized seven-day yield as of 12-31-23.

Health Sciences Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 97.9%			
Financials - 0.1%			
		\$ 266,357	0.1%
Health care - 97.8%			
10X Genomics, Inc., Class A (A)	26,050	1,457,758	0.6%
AbbVie, Inc.	11,757	1,821,982	0.7%
Agilent Technologies, Inc.	22,897	3,183,370	1.2%
Alnylam Pharmaceuticals, Inc. (A)	21,428	4,101,533	1.6%
Amgen, Inc.	17,956	5,171,687	2.0%
Apellis Pharmaceuticals, Inc. (A)	24,874	1,488,958	0.6%
Argenx SE, ADR (A)	13,069	4,971,840	1.9%
AstraZeneca PLC, ADR	77,898	5,246,430	2.0%
Becton, Dickinson and Company	14,017	3,417,765	1.3%
BeiGene, Ltd., ADR (A)	10,735	1,936,165	0.7%
Biogen, Inc. (A)	5,921	1,532,177	0.6%
Biohaven, Ltd. (A)	30,648	1,311,734	0.5%
BioMarin Pharmaceutical, Inc. (A)	17,537	1,690,918	0.6%
Blueprint Medicines Corp. (A)	28,013	2,583,919	1.0%
Boston Scientific Corp. (A)	33,282	1,924,032	0.7%
Centene Corp. (A)	30,142	2,236,838	0.9%
Cytokinetics, Inc. (A)	15,439	1,289,002	0.5%
Danaher Corp.	31,648	7,321,448	2.8%
DexCom, Inc. (A)	15,349	1,904,657	0.7%
Edwards Lifesciences Corp. (A)	25,624	1,953,830	0.7%
Elevance Health, Inc.	19,891	9,379,800	3.6%
Eli Lilly & Company	36,336	21,180,981	8.1%
Exact Sciences Corp. (A)	18,141	1,342,071	0.5%
HCA Healthcare, Inc.	8,449	2,286,975	0.9%
Hologic, Inc. (A)	26,061	1,862,058	0.7%
Humana, Inc.	8,950	4,097,400	1.6%
Immunocore Holdings PLC, ADR (A)	35,810	2,446,539	0.9%
Insmid, Inc. (A)	40,225	1,246,573	0.5%
Intuitive Surgical, Inc. (A)	30,032	10,131,596	3.9%
Ionis Pharmaceuticals, Inc. (A)	24,477	1,238,291	0.5%
Karuna Therapeutics, Inc. (A)	8,678	2,746,674	1.0%
Legend Biotech Corp., ADR (A)	26,141	1,572,904	0.6%
Merck & Company, Inc.	85,402	9,310,526	3.5%
Molina Healthcare, Inc. (A)	13,022	4,704,979	1.8%
MoonLake Immunotherapeutics (A)	20,387	1,231,171	0.5%
Neurocrine Biosciences, Inc. (A)	9,767	1,286,900	0.5%
Novo Nordisk A/S, ADR	28,528	2,951,222	1.1%
Penumbra, Inc. (A)	14,167	3,563,567	1.4%
Regeneron Pharmaceuticals, Inc. (A)	5,627	4,942,138	1.9%
Shockwave Medical, Inc. (A)	8,818	1,680,358	0.6%
Stryker Corp.	28,599	8,564,257	3.3%
The Cigna Group	11,190	3,350,846	1.3%
Thermo Fisher Scientific, Inc.	23,419	12,430,571	4.7%
UnitedHealth Group, Inc.	40,423	21,281,489	8.1%
Veeva Systems, Inc., Class A (A)	7,146	1,375,748	0.5%
Vertex Pharmaceuticals, Inc. (A)	17,825	7,252,814	2.8%
West Pharmaceutical Services, Inc.	5,988	2,108,495	0.8%
Zoetis, Inc.	9,249	1,825,475	0.7%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Health Sciences Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Health care (continued)			
OTHER SECURITIES		\$ 53,368,687	19.9%
		257,307,148	
Materials - 0.0%		133,270	0.0%
TOTAL COMMON STOCKS (Cost \$204,128,847)		\$ 257,706,775	
PREFERRED SECURITIES - 0.5%			
Health care - 0.5%			
Sartorius AG	3,221	1,182,818	0.5%
TOTAL PREFERRED SECURITIES (Cost \$752,990)		\$ 1,182,818	
WARRANTS - 0.0%			
TOTAL WARRANTS (Cost \$29,139)		\$ 1,790	0.0%
SHORT-TERM INVESTMENTS - 2.2%			
Short-term funds - 2.2%			
T. Rowe Price Government Reserve Fund, 5.3873% (B)	5,090,968	5,090,968	1.9%
OTHER SECURITIES		671,748	0.3%
		5,762,716	
TOTAL SHORT-TERM INVESTMENTS (Cost \$5,762,716)		\$ 5,762,716	
Total Investments (Health Sciences Trust) (Cost \$210,673,692) - 100.6%		\$ 264,654,099	100.6%
Other assets and liabilities, net - (0.6)%		(1,461,117)	(0.6)%
TOTAL NET ASSETS - 100.0%		\$ 263,192,982	100.0%

Security Abbreviations and Legend

ADR	American Depositary Receipt
(A)	Non-income producing security.
(B)	The rate shown is the annualized seven-day yield as of 12-31-23.

International Equity Index Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 95.5%			
Australia - 4.7%			
BHP Group, Ltd.	173,263	\$ 5,919,460	0.7%
Commonwealth Bank of Australia	57,296	4,366,928	0.5%
CSL, Ltd.	16,512	3,218,998	0.4%
OTHER SECURITIES		27,948,656	3.1%
		41,454,042	
Austria - 0.1%		1,082,483	0.1%
Belgium - 0.5%		4,537,599	0.5%
Brazil - 1.1%		9,989,720	1.1%
Canada - 7.4%			
Canadian Pacific Kansas City, Ltd.	31,600	2,500,241	0.3%
Enbridge, Inc.	72,700	2,617,101	0.3%
Manulife Financial Corp. (A)	62,100	1,372,241	0.2%
Royal Bank of Canada	47,534	4,807,031	0.6%
Shopify, Inc., Class A (B)	41,100	3,199,786	0.4%
The Toronto-Dominion Bank	61,684	3,985,800	0.5%
OTHER SECURITIES		47,244,910	5.1%
		65,727,110	
Chile - 0.2%		1,480,896	0.2%
China - 6.2%			
Alibaba Group Holding, Ltd.	544,400	5,243,956	0.6%

International Equity Index Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
China (continued)			
Alibaba Group Holding, Ltd., ADR	1,300	\$ 100,763	0.0%
Tencent Holdings, Ltd.	228,000	8,608,111	1.0%
OTHER SECURITIES		41,235,850	4.6%
		55,188,680	
Colombia - 0.0%		118,372	0.0%
Czech Republic - 0.1%		422,359	0.1%
Denmark - 2.1%			
Novo Nordisk A/S, Class B	111,550	11,560,059	1.3%
OTHER SECURITIES		7,059,982	0.8%
		18,620,041	
Egypt - 0.0%		244,069	0.0%
Finland - 0.7%		6,012,560	0.7%
France - 7.5%			
Air Liquide SA	17,903	3,485,625	0.4%
Airbus SE	20,253	3,128,847	0.4%
L'Oreal SA	8,245	4,110,130	0.5%
LVMH Moet Hennessy Louis Vuitton SE	9,439	7,669,522	0.9%
Sanofi SA	38,910	3,866,586	0.5%
Schneider Electric SE	17,979	3,619,276	0.4%
Schneider Electric SE (Euronext London Exchange)	623	125,240	0.0%
TotalEnergies SE	78,334	5,326,624	0.6%
OTHER SECURITIES		34,890,985	3.8%
		66,222,835	
Germany - 5.1%			
Allianz SE	13,716	3,665,474	0.4%
Deutsche Telekom AG	110,734	2,662,406	0.3%
SAP SE	35,694	5,494,066	0.6%
Siemens AG	25,979	4,873,892	0.6%
OTHER SECURITIES		28,087,485	3.2%
		44,783,323	
Greece - 0.1%		1,176,638	0.1%
Hong Kong - 1.9%			
AIA Group, Ltd.	394,000	3,428,936	0.4%
OTHER SECURITIES		13,218,224	1.5%
		16,647,160	
Hungary - 0.1%		592,490	0.1%
India - 4.5%			
Reliance Industries, Ltd.	20,575	639,112	0.1%
Reliance Industries, Ltd., GDR (C)	41,748	2,607,139	0.3%
OTHER SECURITIES		36,402,675	4.1%
		39,648,926	
Indonesia - 0.5%		4,683,340	0.5%
Ireland - 1.2%			
PDD Holdings, Inc., ADR (B)	20,400	2,984,724	0.3%
OTHER SECURITIES		7,328,109	0.9%
		10,312,833	
Israel - 0.4%		3,781,885	0.4%
Italy - 1.4%		12,572,079	1.4%
Japan - 14.1%			
Keyence Corp.	6,596	2,897,995	0.3%
Mitsubishi UFJ Financial Group, Inc.	390,300	3,349,608	0.4%
Shin-Etsu Chemical Company, Ltd.	61,600	2,576,307	0.3%
Sony Group Corp.	42,800	4,050,289	0.5%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

International Equity Index Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Japan (continued)			
Tokyo Electron, Ltd.	16,100	\$ 2,861,612	0.3%
Toyota Motor Corp.	362,500	6,642,348	0.8%
OTHER SECURITIES		102,395,231	11.5%
		124,773,390	
Jordan - 0.0%		157,390	0.0%
Luxembourg - 0.1%		1,197,725	0.1%
Macau - 0.0%		269,281	0.0%
Malaysia - 0.4%		3,240,889	0.4%
Mexico - 0.7%		6,572,988	0.7%
Netherlands - 3.1%			
ASML Holding NV	13,780	10,402,327	1.2%
OTHER SECURITIES		17,120,657	1.9%
		27,522,984	
New Zealand - 0.2%		1,386,878	0.2%
Norway - 0.4%		3,775,023	0.4%
Peru - 0.1%		487,825	0.1%
Philippines - 0.2%		1,563,705	0.2%
Poland - 0.3%		2,382,625	0.3%
Portugal - 0.1%		1,060,850	0.1%
Russia - 0.0%		197,427	0.0%
Saudi Arabia - 1.1%		9,976,809	1.1%
Singapore - 0.9%		7,857,824	0.9%
South Africa - 0.8%		6,832,114	0.8%
South Korea - 3.3%			
Samsung Electronics Company, Ltd.	163,250	9,908,759	1.1%
OTHER SECURITIES		19,271,881	2.2%
		29,180,640	
Spain - 1.7%			
Iberdrola SA	206,216	2,704,885	0.3%
OTHER SECURITIES		12,334,230	1.4%
		15,039,115	
Sweden - 2.0%		18,052,647	2.0%
Switzerland - 6.6%			
Nestle SA	91,268	10,579,776	1.2%
Novartis AG	70,065	7,077,300	0.8%
Roche Holding AG	24,015	6,981,006	0.8%
Roche Holding AG, Bearer Shares	1,094	339,934	0.0%
UBS Group AG	112,426	3,492,130	0.4%
Zurich Insurance Group AG	5,140	2,687,332	0.3%
OTHER SECURITIES		27,477,386	3.1%
		58,634,864	
Taiwan - 4.2%			
Taiwan Semiconductor Manufacturing Company, Ltd.	842,227	16,146,792	1.8%
OTHER SECURITIES		21,456,944	2.4%
		37,603,736	
Thailand - 0.5%		4,109,436	0.5%
Turkey - 0.2%		1,454,631	0.2%
United Arab Emirates - 0.0%		0	0.0%
United Kingdom - 8.5%			
AstraZeneca PLC	52,980	7,146,459	0.8%

International Equity Index Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
United Kingdom (continued)			
BP PLC	585,967	\$ 3,473,651	0.4%
Diageo PLC	76,297	2,769,210	0.3%
GSK PLC	138,567	2,559,219	0.3%
HSBC Holdings PLC	667,549	5,400,442	0.6%
RELX PLC	41,592	1,650,112	0.2%
RELX PLC (Euronext Amsterdam Exchange)	22,799	903,327	0.1%
Rio Tinto PLC	38,490	2,862,926	0.3%
Shell PLC	226,405	7,411,153	0.8%
Unilever PLC	84,932	4,111,640	0.5%
OTHER SECURITIES		37,223,576	4.2%
		75,511,715	
United States - 0.2%		1,396,055	0.2%
TOTAL COMMON STOCKS (Cost \$637,173,109)		\$ 845,538,006	
PREFERRED SECURITIES - 0.9%			
Brazil - 0.4%		3,864,169	0.4%
Germany - 0.3%		2,468,270	0.3%
South Korea - 0.2%			
Samsung Electronics Company, Ltd.	28,139	1,355,920	0.2%
OTHER SECURITIES		206,871	0.0%
		1,562,791	
TOTAL PREFERRED SECURITIES (Cost \$7,327,909)		\$ 7,895,230	
RIGHTS - 0.0%			
TOTAL RIGHTS (Cost \$0)		\$ 2,028	0.0%
WARRANTS - 0.0%			
TOTAL WARRANTS (Cost \$0)		\$ 256	0.0%
SHORT-TERM INVESTMENTS - 3.3%			
Short-term funds - 3.3%			
Fidelity Government Portfolio, Institutional Class, 5.2843% (D)	27,626,363	27,626,363	3.1%
John Hancock Collateral Trust, 5.3645% (D)(E)	182,768	1,827,717	0.2%
TOTAL SHORT-TERM INVESTMENTS (Cost \$29,454,060)		\$ 29,454,080	
Total Investments (International Equity Index Trust) (Cost \$673,955,078) - 99.7%			
Other assets and liabilities, net - 0.3%			
TOTAL NET ASSETS - 100.0%			
		\$ 885,855,409	100.0%

Security Abbreviations and Legend

ADR	American Depositary Receipt
GDR	Global Depositary Receipt
(A)	Investment is an affiliate of the fund, the advisor and/or subadvisor.
(B)	Non-income producing security.
(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.
(D)	The rate shown is the annualized seven-day yield as of 12-31-23.
(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 — December 31, 2023 (showing percentage of total net assets)

International Equity Index Trust (continued)

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
Mini MSCI EAFE Index Futures	124	Long	Mar 2024	\$13,396,252	\$13,964,881	\$568,629
Mini MSCI Emerging Markets Index Futures	206	Long	Mar 2024	10,156,155	10,647,110	490,955
MSCI Kuwait Index Futures	121	Long	Mar 2024	1,740,877	1,772,045	31,168
MSCI Qatar Index Futures	129	Long	Mar 2024	1,918,760	2,080,770	162,010
MSCI UAE Index Futures	80	Long	Mar 2024	2,827,449	2,933,200	105,751
S&P/TSX 60 Index Futures	8	Long	Mar 2024	1,483,291	1,534,010	50,719
						\$1,409,232

[^] 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.

International Small Company Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 98.4%			
Australia - 7.0%		\$ 7,444,327	7.0%
Austria - 1.5%			
BAWAG Group AG (A)(B)	3,812	201,735	0.2%
OTHER SECURITIES		1,378,777	1.3%
		1,580,512	
Belgium - 1.6%			
Lotus Bakeries NV	21	190,866	0.2%
OTHER SECURITIES		1,503,044	1.4%
		1,693,910	
Bermuda - 0.2%			
Hiscox, Ltd.	14,943	200,785	0.2%
OTHER SECURITIES		3,321	0.0%
		204,106	
Cambodia - 0.0%		20,843	0.0%
Canada - 10.3%			
Alamos Gold, Inc., Class A	17,372	233,628	0.2%
ATS Corp. (B)	4,247	183,047	0.2%
Boyd Group Services, Inc.	1,160	243,801	0.2%
Celestica, Inc. (B)	3,019	88,425	0.1%
Celestica, Inc. (New York Stock Exchange) (B)	3,200	93,696	0.1%
Crescent Point Energy Corp.	9,419	65,326	0.1%
Crescent Point Energy Corp. (New York Stock Exchange)	16,800	116,424	0.1%
Finning International, Inc.	7,281	210,564	0.2%
MEG Energy Corp. (B)	10,188	181,993	0.2%
Parkland Corp.	6,819	219,795	0.2%
PrairieSky Royalty, Ltd. (C)	11,227	196,571	0.2%
SNC-Lavalin Group, Inc.	7,843	252,505	0.2%
OTHER SECURITIES		8,933,888	8.3%
		11,019,663	
China - 0.0%		9,516	0.0%
Denmark - 2.4%		2,613,940	2.4%
Finland - 2.1%			
Orion OYJ, Class A	711	30,734	0.0%
Orion OYJ, Class B	3,859	167,215	0.2%
Valmet OYJ	6,361	183,944	0.2%
Wartsila OYJ ABP	18,553	269,638	0.3%
OTHER SECURITIES		1,561,941	1.4%
		2,213,472	
France - 4.7%			
Alten SA	1,325	197,408	0.2%
Elis SA	10,177	212,714	0.2%

International Small Company Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
France (continued)			
Gaztransport Et Technigaz SA	1,398	\$ 185,187	0.2%
Roxel SA	10,217	280,418	0.3%
SCOR SE	6,613	193,767	0.2%
SPIE SA	5,882	184,117	0.2%
OTHER SECURITIES		3,783,605	3.4%
		5,037,216	
Gabon - 0.0%		3,465	0.0%
Georgia - 0.1%		80,922	0.1%
Germany - 5.8%			
Bechtle AG	3,835	192,085	0.2%
CTS Eventim AG & Company KGaA	2,897	200,371	0.2%
FUCHS SE	1,805	64,687	0.1%
GEA Group AG	7,309	303,865	0.3%
HUGO BOSS AG	2,702	201,300	0.2%
LEG Immobilien SE (B)	3,424	299,632	0.3%
OTHER SECURITIES		4,944,241	4.5%
		6,206,181	
Gibraltar - 0.0%		19,286	0.0%
Greece - 0.0%		19,508	0.0%
Guernsey, Channel Islands - 0.0%		145	0.0%
Hong Kong - 1.9%		2,081,799	1.9%
Ireland - 0.5%		570,363	0.5%
Isle of Man - 0.1%		68,714	0.1%
Israel - 1.2%		1,262,357	1.2%
Italy - 4.1%			
Banco BPM SpA	68,596	363,486	0.4%
Leonardo SpA	19,212	317,441	0.3%
OTHER SECURITIES		3,727,657	3.4%
		4,408,584	
Japan - 24.1%		25,740,060	24.1%
Jersey, Channel Islands - 0.1%		73,631	0.1%
Jordan - 0.1%		90,374	0.1%
Liechtenstein - 0.1%		76,664	0.1%
Luxembourg - 0.5%		535,985	0.5%
Macau - 0.0%		3,372	0.0%
Malaysia - 0.0%		15,700	0.0%
Malta - 0.0%		4,199	0.0%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

International Small Company Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Mauritius - 0.0%		\$ 10,348	0.0%
Mexico - 0.0%		10,502	0.0%
Netherlands - 1.8%			
BE Semiconductor Industries NV	2,921	441,001	0.4%
OTHER SECURITIES		1,541,481	1.4%
		1,982,482	
New Zealand - 0.4%		380,995	0.4%
Norway - 0.9%		935,598	0.9%
Peru - 0.0%		22,538	0.0%
Poland - 0.0%		39,806	0.0%
Portugal - 0.4%		407,618	0.4%
Singapore - 1.1%		1,155,743	1.1%
Spain - 2.2%			
Banco de Sabadell SA	268,107	330,027	0.3%
Bankinter SA	29,334	188,137	0.2%
OTHER SECURITIES		1,862,379	1.7%
		2,380,543	
Sweden - 2.6%		2,771,147	2.6%
Switzerland - 7.7%			
Adecco Group AG	5,564	273,268	0.3%
Baloise Holding AG	1,848	289,745	0.3%
Belimo Holding AG	521	287,569	0.3%
Flughafen Zurich AG	1,072	223,989	0.2%
Galenica AG (A)	2,404	207,956	0.2%
Georg Fischer AG	3,955	287,822	0.3%
Helvetia Holding AG	1,796	247,645	0.2%
PSP Swiss Property AG	2,283	319,184	0.3%
Siegfried Holding AG (B)	194	198,447	0.2%
Swiss Prime Site AG	3,767	402,465	0.4%
Temenos AG	2,922	272,296	0.3%
OTHER SECURITIES		5,177,260	4.7%
		8,187,646	
Taiwan - 0.0%		7,416	0.0%
United Arab Emirates - 0.0%		53,373	0.0%
United Kingdom - 12.2%			
Babcock International Group PLC	40,327	202,746	0.2%
Bellway PLC	6,212	202,904	0.2%
Diploma PLC	4,036	184,331	0.2%
DS Smith PLC	51,703	202,318	0.2%

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
Mini MSCI EAFE Index Futures	7	Long	Mar 2024	\$773,863	\$788,340	\$14,477
						\$14,477

[^] 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.

International Small Company Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
United Kingdom (continued)			
Games Workshop Group PLC	1,582	\$ 198,817	0.2%
Marks & Spencer Group PLC	77,175	267,458	0.3%
OTHER SECURITIES		11,811,404	10.9%
		13,069,978	
United States - 0.7%		730,334	0.7%
TOTAL COMMON STOCKS (Cost \$113,465,126)		\$ 105,244,881	
PREFERRED SECURITIES - 0.4%			
Germany - 0.4%			
FUCHS SE	3,739	166,348	0.2%
OTHER SECURITIES		230,793	0.2%
		397,141	
TOTAL PREFERRED SECURITIES (Cost \$344,347)		\$ 397,141	
RIGHTS - 0.0%			
TOTAL RIGHTS (Cost \$0)		\$ 9,763	0.0%
WARRANTS - 0.0%			
TOTAL WARRANTS (Cost \$0)		\$ 912	0.0%
SHORT-TERM INVESTMENTS - 4.0%			
Short-term funds - 4.0%			
John Hancock Collateral Trust, 5.3645% (D)(E)	425,702	4,257,109	4.0%
TOTAL SHORT-TERM INVESTMENTS (Cost \$4,256,855)		\$ 4,257,109	
Total Investments (International Small Company Trust) (Cost \$118,066,328) - 102.8%		\$ 109,909,806	102.8%
Other assets and liabilities, net - (2.8)%		(3,024,538)	(2.8)%
TOTAL NET ASSETS - 100.0%		\$ 106,885,268	100.0%

Security Abbreviations and Legend

- (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.
- (B) Non-income producing security.
- (C) All or a portion of this security is on loan as of 12-31-23.
- (D) The rate shown is the annualized seven-day yield as of 12-31-23.
- (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 — December 31, 2023 (showing percentage of total net assets)

Lifestyle Balanced Portfolio

	Shares or Principal Amount	Value	% of Net Assets
AFFILIATED INVESTMENT COMPANIES (A)			
- 100.0%			
Equity - 50.2%			
Strategic Equity Allocation, Series NAV, JHVIT (MIM US) (B)			
	28,391,724	\$ 485,214,555	50.2%
Fixed income - 49.8%			
Select Bond, Series NAV, JHVIT (MIM US) (B)			
	40,931,273	480,533,143	49.8%
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$1,041,918,566)		\$ 965,747,698	
SHORT-TERM INVESTMENTS - 0.0%			
Short-term funds - 0.0%			
John Hancock Collateral Trust, 5.3645% (C)(D)			
	1	15	0.0%
TOTAL SHORT-TERM INVESTMENTS (Cost \$15)		\$ 15	
Total Investments (Lifestyle Balanced Portfolio) (Cost \$1,041,918,581) - 100.0%		\$ 965,747,713	100.0%
Other assets and liabilities, net - (0.0)%		(182)	(0.0)%
TOTAL NET ASSETS - 100.0%		\$ 965,747,531	100.0%

Security Abbreviations and Legend

JHVIT	John Hancock Variable Insurance Trust
MIM US	Manulife Investment Management (US) LLC
(A)	The underlying portfolios' subadvisor is shown parenthetically.
(B)	The subadvisor is an affiliate of the advisor.
(C)	The rate shown is the annualized seven-day yield as of 12-31-23.
(D)	Investment is an affiliate of the fund, the advisor and/or subadvisor.

Lifestyle Conservative Portfolio

	Shares or Principal Amount	Value	% of Net Assets
AFFILIATED INVESTMENT COMPANIES (A)			
- 100.0%			
Equity - 20.0%			
Strategic Equity Allocation, Series NAV, JHVIT (MIM US) (B)			
	1,942,690	\$ 33,200,575	20.0%
Fixed income - 80.0%			
Select Bond, Series NAV, JHVIT (MIM US) (B)			
	11,285,964	132,497,215	80.0%
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$188,470,297)		\$ 165,697,790	
SHORT-TERM INVESTMENTS - 0.0%			
Short-term funds - 0.0%			
John Hancock Collateral Trust, 5.3645% (C)(D)			
	8,168	81,686	0.0%
TOTAL SHORT-TERM INVESTMENTS (Cost \$81,666)		\$ 81,686	
Total Investments (Lifestyle Conservative Portfolio) (Cost \$188,551,963) - 100.0%		\$ 165,779,476	100.0%
Other assets and liabilities, net - (0.0)%		(10,221)	(0.0)%
TOTAL NET ASSETS - 100.0%		\$ 165,769,255	100.0%

Security Abbreviations and Legend

JHVIT	John Hancock Variable Insurance Trust
MIM US	Manulife Investment Management (US) LLC
(A)	The underlying portfolios' subadvisor is shown parenthetically.
(B)	The subadvisor is an affiliate of the advisor.

Lifestyle Conservative Portfolio (continued)

(C) The rate shown is the annualized seven-day yield as of 12-31-23.
(D) Investment is an affiliate of the fund, the advisor and/or subadvisor.

Lifestyle Growth Portfolio

	Shares or Principal Amount	Value	% of Net Assets
AFFILIATED INVESTMENT COMPANIES (A)			
- 100.0%			
Equity - 70.7%			
Strategic Equity Allocation, Series NAV, JHVIT (MIM US) (B)			
	213,181,216	\$ 3,642,845,732	70.7%
Fixed income - 29.3%			
Select Bond, Series NAV, JHVIT (MIM US) (B)			
	128,572,138	1,509,436,905	29.3%
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$5,419,629,352)		\$ 5,152,282,637	
SHORT-TERM INVESTMENTS - 0.0%			
Short-term funds - 0.0%			
John Hancock Collateral Trust, 5.3645% (C)(D)			
	8	77	0.0%
TOTAL SHORT-TERM INVESTMENTS (Cost \$77)		\$ 77	
Total Investments (Lifestyle Growth Portfolio) (Cost \$5,419,629,429) - 100.0%		\$ 5,152,282,714	100.0%
Other assets and liabilities, net - 0.0%		71,094	0.0%
TOTAL NET ASSETS - 100.0%		\$ 5,152,353,808	100.0%

Security Abbreviations and Legend

JHVIT	John Hancock Variable Insurance Trust
MIM US	Manulife Investment Management (US) LLC
(A)	The underlying portfolios' subadvisor is shown parenthetically.
(B)	The subadvisor is an affiliate of the advisor.
(C)	The rate shown is the annualized seven-day yield as of 12-31-23.
(D)	Investment is an affiliate of the fund, the advisor and/or subadvisor.

Lifestyle Moderate Portfolio

	Shares or Principal Amount	Value	% of Net Assets
AFFILIATED INVESTMENT COMPANIES (A)			
- 100.0%			
Equity - 40.1%			
Strategic Equity Allocation, Series NAV, JHVIT (MIM US) (B)			
	6,768,636	\$ 115,675,995	40.1%
Fixed income - 59.9%			
Select Bond, Series NAV, JHVIT (MIM US) (B)			
	14,720,625	172,820,144	59.9%
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$319,203,126)		\$ 288,496,139	
SHORT-TERM INVESTMENTS - 0.0%			
Short-term funds - 0.0%			
John Hancock Collateral Trust, 5.3645% (C)(D)			
	5,775	57,755	0.0%
TOTAL SHORT-TERM INVESTMENTS (Cost \$57,747)		\$ 57,755	
Total Investments (Lifestyle Moderate Portfolio) (Cost \$319,260,873) - 100.0%		\$ 288,553,894	100.0%
Other assets and liabilities, net - (0.0)%		(8,883)	(0.0)%
TOTAL NET ASSETS - 100.0%		\$ 288,545,011	100.0%

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Lifestyle Moderate Portfolio (continued)

Security Abbreviations and Legend

JHVIT	John Hancock Variable Insurance Trust
MIM US	Manulife Investment Management (US) LLC
(A)	The underlying portfolios' subadvisor is shown parenthetically.
(B)	The subadvisor is an affiliate of the advisor.
(C)	The rate shown is the annualized seven-day yield as of 12-31-23.
(D)	Investment is an affiliate of the fund, the advisor and/or subadvisor.

Mid Cap Growth Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 94.9%			
Communication services - 9.6%			
Liberty Media Corp.-Liberty Formula One, Series C (A)	121,294	\$ 7,657,290	1.3%
Live Nation Entertainment, Inc. (A)	125,093	11,708,705	1.9%
Pinterest, Inc., Class A (A)	446,627	16,543,064	2.7%
Roku, Inc. (A)	57,765	5,294,740	0.9%
Spotify Technology SA (A)	88,613	16,651,269	2.8%
		57,855,068	
Consumer discretionary - 13.9%			
Deckers Outdoor Corp. (A)	13,103	8,758,438	1.4%
DraftKings, Inc., Class A (A)	378,615	13,346,179	2.2%
Global-e Online, Ltd. (A)	175,229	6,944,325	1.2%
Las Vegas Sands Corp.	171,663	8,447,536	1.4%
Mobilye Global, Inc., Class A (A)(B)	308,100	13,346,892	2.2%
On Holding AG, Class A (A)	270,249	7,288,616	1.2%
Ross Stores, Inc.	122,999	17,021,832	2.8%
OTHER SECURITIES		8,919,409	1.5%
		84,073,227	
Consumer staples - 3.8%			
Celsius Holdings, Inc. (A)	140,707	7,671,346	1.3%
e.l.f. Beauty, Inc. (A)	104,552	15,091,036	2.5%
		22,762,382	
Energy - 4.0%			
Cheniere Energy, Inc.	70,246	11,991,695	2.0%
Targa Resources Corp.	90,987	7,904,041	1.3%
OTHER SECURITIES		4,208,716	0.7%
		24,104,452	
Financials - 7.5%			
Ares Management Corp., Class A	103,321	12,286,933	2.1%
Block, Inc. (A)	227,982	17,634,408	2.9%
Tradeweb Markets, Inc., Class A	167,387	15,212,131	2.5%
		45,133,472	
Health care - 21.8%			
Agilent Technologies, Inc.	90,347	12,560,943	2.1%
agilon health, Inc. (A)	444,580	5,579,479	0.9%
Align Technology, Inc. (A)	57,994	15,890,355	2.6%
DexCom, Inc. (A)	156,427	19,411,026	3.2%
Exact Sciences Corp. (A)	225,316	16,668,878	2.8%
Inspire Medical Systems, Inc. (A)	53,438	10,870,892	1.8%
Insulet Corp. (A)	62,964	13,661,929	2.3%
Medpace Holdings, Inc. (A)	28,419	8,711,276	1.4%
Shockwave Medical, Inc. (A)	55,095	10,498,903	1.7%
Veeva Systems, Inc., Class A (A)	69,294	13,340,481	2.2%
OTHER SECURITIES		4,549,304	0.8%
		131,743,466	
Industrials - 11.0%			
Axon Enterprise, Inc. (A)	63,080	16,295,456	2.7%

Mid Cap Growth Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Industrials (continued)			
Builders FirstSource, Inc. (A)	47,364	\$ 7,906,946	1.3%
Copart, Inc. (A)	277,864	13,615,336	2.3%
EXL Service Holdings, Inc. (A)	285,968	8,822,113	1.5%
Fluor Corp. (A)	299,436	11,728,908	1.9%
The Toro Company	84,683	8,128,721	1.3%
		66,497,480	
Information technology - 19.8%			
ARM Holdings PLC, ADR (A)(B)	201,036	15,106,850	2.5%
CrowdStrike Holdings, Inc., Class A (A)	40,508	10,342,503	1.7%
Flex, Ltd. (A)	595,788	18,147,701	3.0%
Gartner, Inc. (A)	28,050	12,653,636	2.1%
Informatica, Inc., Class A (A)	181,015	5,139,016	0.9%
MKS Instruments, Inc.	60,518	6,225,487	1.0%
MongoDB, Inc. (A)	26,209	10,715,550	1.8%
Snowflake, Inc., Class A (A)	55,918	11,127,682	1.8%
Universal Display Corp.	52,134	9,971,149	1.6%
Workday, Inc., Class A (A)	35,063	9,679,492	1.6%
Zscaler, Inc. (A)	26,662	5,907,233	1.0%
OTHER SECURITIES		5,100,624	0.8%
		120,116,923	
Materials - 1.2%			
Vulcan Materials Company	32,932	7,475,893	1.2%
Real estate - 1.4%			
CoStar Group, Inc. (A)	100,817	8,810,398	1.4%
Utilities - 0.9%			
		5,796,325	0.9%
TOTAL COMMON STOCKS (Cost \$518,363,011)		\$ 574,369,086	
PREFERRED SECURITIES - 0.7%			
Information technology - 0.7%		4,209,742	0.7%
TOTAL PREFERRED SECURITIES (Cost \$5,070,285)		\$ 4,209,742	
EXCHANGE-TRADED FUNDS - 2.5%			
iShares Russell Mid-Cap Growth ETF (B)	141,929	14,825,903	2.5%
TOTAL EXCHANGE-TRADED FUNDS (Cost \$14,414,012)		\$ 14,825,903	
SHORT-TERM INVESTMENTS - 6.1%			
Short-term funds - 4.4%			
John Hancock Collateral Trust, 5.3645% (C)(D)	2,651,060	26,511,135	4.4%
Repurchase agreement - 1.7%			
Deutsche Bank Tri-Party Repurchase Agreement dated 12-29-23 at 5.330% to be repurchased at \$10,406,159 on 1-2-24, collateralized by \$12,444,678 Government National Mortgage Association, 2.000% due 12-20-50 (valued at \$10,608,000)	\$ 10,400,000	10,400,000	1.7%
TOTAL SHORT-TERM INVESTMENTS (Cost \$36,911,849)		\$ 36,911,135	
Total Investments (Mid Cap Growth Trust) (Cost \$574,759,157) - 104.2%		\$ 630,315,866	104.2%
Other assets and liabilities, net - (4.2)%		(25,164,349)	(4.2)%
TOTAL NET ASSETS - 100.0%		\$ 605,151,517	100.0%
Security Abbreviations and Legend			
ADR	American Depositary Receipt		

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Mid Cap Growth Trust (continued)

- (A) Non-income producing security.
 (B) All or a portion of this security is on loan as of 12-31-23.
 (C) The rate shown is the annualized seven-day yield as of 12-31-23.
 (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.

Mid Cap Index Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 96.7%			
Communication services - 1.7%		\$ 19,926,726	1.7%
Consumer discretionary - 15.3%			
Burlington Stores, Inc. (A)	30,224	5,877,964	0.5%
Deckers Outdoor Corp. (A)	11,986	8,011,802	0.7%
Five Below, Inc. (A)	25,939	5,529,157	0.5%
Floor & Decor Holdings, Inc., Class A (A)	49,642	5,538,062	0.5%
Service Corp. International	68,821	4,710,797	0.4%
Toll Brothers, Inc.	50,065	5,146,181	0.4%
TopBuild Corp. (A)	14,801	5,539,422	0.5%
Williams-Sonoma, Inc.	29,879	6,028,985	0.5%
OTHER SECURITIES		139,230,410	11.3%
		185,612,780	
Consumer staples - 4.0%			
Casey's General Stores, Inc.	17,359	4,769,212	0.4%
Performance Food Group Company (A)	72,481	5,012,061	0.4%
U.S. Foods Holding Corp. (A)	105,359	4,784,352	0.4%
OTHER SECURITIES		33,738,052	2.8%
		48,303,677	
Energy - 4.9%			
Ovintiv, Inc.	118,222	5,192,310	0.4%
OTHER SECURITIES		53,847,135	4.5%
		59,039,445	
Financials - 15.6%			
Annaly Capital Management, Inc.	232,947	4,512,183	0.4%
East West Bancorp, Inc.	65,647	4,723,302	0.4%
Equitable Holdings, Inc.	148,211	4,935,426	0.4%
Fidelity National Financial, Inc.	120,436	6,144,645	0.5%
Reinsurance Group of America, Inc.	30,700	4,966,646	0.4%
RenaissanceRe Holdings, Ltd.	24,453	4,792,788	0.4%
OTHER SECURITIES		159,203,538	13.1%
		189,278,528	
Health care - 7.5%			
Neurocrine Biosciences, Inc. (A)	45,767	6,030,260	0.5%
Penumbra, Inc. (A)	17,978	4,522,186	0.4%
United Therapeutics Corp. (A)	21,862	4,807,235	0.4%
OTHER SECURITIES		76,002,304	6.2%
		91,361,985	
Industrials - 20.5%			
AECOM	64,621	5,972,919	0.5%
Carlisle Companies, Inc.	22,677	7,084,975	0.6%
EMCOR Group, Inc.	21,914	4,720,933	0.4%
Graco, Inc.	78,624	6,821,418	0.6%
ITT, Inc.	38,243	4,563,155	0.4%
Lennox International, Inc.	14,899	6,667,600	0.5%
Lincoln Electric Holdings, Inc.	26,644	5,794,004	0.5%

Mid Cap Index Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Industrials (continued)			
nVent Electric PLC	77,284	\$ 4,566,712	0.4%
Owens Corning	41,399	6,136,574	0.5%
Regal Rexnord Corp.	30,906	4,574,706	0.4%
Saia, Inc. (A)	12,366	5,419,029	0.4%
The Toro Company	48,372	4,643,228	0.4%
Watsco, Inc.	15,775	6,759,114	0.6%
XPO, Inc. (A)	54,022	4,731,787	0.4%
OTHER SECURITIES		170,197,524	13.9%
		248,653,678	
Information technology - 9.3%			
Dynatrace, Inc. (A)	111,077	6,074,801	0.5%
GoDaddy, Inc., Class A (A)	65,598	6,963,884	0.6%
Manhattan Associates, Inc. (A)	28,678	6,174,947	0.5%
Super Micro Computer, Inc. (A)	21,606	6,141,722	0.5%
OTHER SECURITIES		87,558,595	7.2%
		112,913,949	
Materials - 7.0%			
Cleveland-Cliffs, Inc. (A)	235,170	4,802,171	0.4%
Crown Holdings, Inc.	56,198	5,175,274	0.4%
Reliance Steel & Aluminum Company	26,771	7,487,313	0.6%
RPM International, Inc.	60,010	6,698,916	0.6%
U.S. Steel Corp.	103,894	5,054,443	0.4%
OTHER SECURITIES		55,076,202	4.6%
		84,294,319	
Real estate - 7.8%			
CubeSmart	104,743	4,854,838	0.4%
Equity LifeStyle Properties, Inc.	86,824	6,124,565	0.5%
Gaming and Leisure Properties, Inc.	124,379	6,138,104	0.5%
Rexford Industrial Realty, Inc.	98,332	5,516,425	0.5%
WP Carey, Inc.	101,860	6,601,534	0.5%
OTHER SECURITIES		64,826,175	5.4%
		94,061,641	
Utilities - 3.1%			
Vistra Corp.	156,559	6,030,653	0.5%
OTHER SECURITIES		31,866,647	2.6%
		37,897,300	
TOTAL COMMON STOCKS (Cost \$920,739,752)		\$ 1,171,344,028	
SHORT-TERM INVESTMENTS - 3.8%			
Short-term funds - 3.8%			
John Hancock Collateral Trust, 5.3645% (B)(C)	4,590,151	45,902,432	3.8%
TOTAL SHORT-TERM INVESTMENTS (Cost \$45,899,982)		\$ 45,902,432	
Total Investments (Mid Cap Index Trust) (Cost \$966,639,734) - 100.5%		\$ 1,217,246,460	100.5%
Other assets and liabilities, net - (0.5)%		(5,855,944)	(0.5)%
TOTAL NET ASSETS - 100.0%		\$ 1,211,390,516	100.0%

Security Abbreviations and Legend

- (A) Non-income producing security.
 (B) The rate shown is the annualized seven-day yield as of 12-31-23.
 (C) Investment is an affiliate of the fund, the advisor and/or subadvisor.
 A portion of this security represents the investment of cash collateral received for securities lending. Market value of this investment amounted to \$5,048,391.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Mid Cap Index Trust (continued)

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
S&P Mid 400 E-Mini Index Futures	147	Long	Mar 2024	\$39,696,255	\$41,299,650	\$1,603,395
						\$1,603,395

[^] 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.

Mid Value Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 96.7%			
Communication services - 2.8%			
News Corp., Class A	477,388	\$ 11,719,875	1.9%
News Corp., Class B	56,942	1,464,548	0.2%
OTHER SECURITIES		4,269,068	0.7%
		<u>17,453,491</u>	
Consumer discretionary - 8.3%			
Advance Auto Parts, Inc.	102,700	6,267,781	1.0%
Bath & Body Works, Inc.	159,708	6,892,997	1.1%
Bright Horizons Family Solutions, Inc. (A)	69,689	6,567,491	1.1%
Burlington Stores, Inc. (A)	30,280	5,888,854	0.9%
General Motors Company	219,600	7,888,032	1.3%
Ralph Lauren Corp.	58,240	8,398,208	1.3%
Rivian Automotive, Inc., Class A (A)(B)	229,900	5,393,454	0.9%
OTHER SECURITIES		4,335,909	0.7%
		<u>51,632,726</u>	
Consumer staples - 5.7%			
Dollar General Corp.	40,300	5,478,785	0.9%
Flowers Foods, Inc.	309,890	6,975,624	1.1%
Tyson Foods, Inc., Class A	127,053	6,829,099	1.1%
OTHER SECURITIES		16,335,145	2.6%
		<u>35,618,653</u>	
Energy - 6.1%			
Suncor Energy, Inc.	165,363	5,298,231	0.9%
TechnipFMC PLC	400,155	8,059,122	1.3%
Tidewater, Inc. (A)	121,351	8,750,621	1.4%
OTHER SECURITIES		15,589,728	2.5%
		<u>37,697,702</u>	
Financials - 16.8%			
Fifth Third Bancorp	356,243	12,286,821	2.0%
FleetCor Technologies, Inc. (A)	32,131	9,080,542	1.5%
Global Payments, Inc.	72,155	9,163,685	1.5%
Kemper Corp.	110,652	5,385,433	0.9%
OneMain Holdings, Inc.	109,283	5,376,724	0.9%
Popular, Inc.	102,620	8,422,023	1.3%
Webster Financial Corp.	142,109	7,213,453	1.2%
Western Alliance Bancorp	87,700	5,769,783	0.9%
OTHER SECURITIES		41,089,293	6.6%
		<u>103,787,757</u>	
Health care - 9.9%			
Baxter International, Inc.	181,573	7,019,612	1.1%
Catalent, Inc. (A)	131,675	5,916,158	1.0%
Charles River Laboratories International, Inc. (A)	27,578	6,519,439	1.1%
Dentsply Sirona, Inc.	147,687	5,256,180	0.9%
Select Medical Holdings Corp.	434,268	10,205,298	1.6%

Mid Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Health care (continued)			
OTHER SECURITIES		\$ 26,352,718	4.2%
		<u>61,269,405</u>	
Industrials - 16.8%			
Huntington Ingalls Industries, Inc.	20,753	5,388,309	0.9%
JB Hunt Transport Services, Inc.	30,797	6,151,393	1.0%
L3Harris Technologies, Inc.	31,800	6,697,716	1.1%
Norfolk Southern Corp.	25,355	5,993,415	1.0%
Rolls-Royce Holdings PLC (A)	1,872,385	7,141,967	1.1%
Spirit AeroSystems Holdings, Inc., Class A (A)	257,060	8,169,367	1.3%
SS&C Technologies Holdings, Inc.	89,386	5,462,378	0.9%
Stanley Black & Decker, Inc.	145,637	14,286,990	2.3%
Textron, Inc.	107,308	8,629,709	1.4%
The Middleby Corp. (A)	36,516	5,374,060	0.9%
OTHER SECURITIES		31,016,582	4.9%
		<u>104,311,886</u>	
Information technology - 11.2%			
Corning, Inc.	305,037	9,288,377	1.5%
Marvell Technology, Inc.	92,111	5,555,214	0.9%
MKS Instruments, Inc.	138,619	14,259,737	2.3%
Western Digital Corp. (A)	377,135	19,750,560	3.2%
OTHER SECURITIES		20,263,226	3.3%
		<u>69,117,114</u>	
Materials - 6.3%			
Ball Corp.	104,347	6,002,039	1.0%
Summit Materials, Inc., Class A (A)	227,820	8,761,957	1.4%
OTHER SECURITIES		23,977,888	3.9%
		<u>38,741,884</u>	
Real estate - 6.8%			
Regency Centers Corp.	79,220	5,307,740	0.8%
Rexford Industrial Realty, Inc.	141,578	7,942,526	1.3%
OTHER SECURITIES		29,180,491	4.7%
		<u>42,430,757</u>	
Utilities - 6.0%			
Ameren Corp.	90,494	6,546,336	1.0%
Constellation Energy Corp.	51,314	5,998,093	1.0%
FirstEnergy Corp.	271,201	9,942,229	1.6%
PG&E Corp.	366,374	6,605,723	1.1%
OTHER SECURITIES		8,221,339	1.3%
		<u>37,313,720</u>	
TOTAL COMMON STOCKS (Cost \$505,367,451)		\$ 599,375,095	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Mid Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS - 3.1%			
Short-term funds - 3.1%			
John Hancock Collateral Trust, 5.3645% (C)(D)	25,463	\$ 254,631	0.0%
T. Rowe Price Government Reserve Fund, 5.3873% (C)	16,999,673	16,999,673	2.8%
OTHER SECURITIES		1,956,059	0.3%
		19,210,363	
TOTAL SHORT-TERM INVESTMENTS (Cost \$19,210,378)		\$ 19,210,363	
Total Investments (Mid Value Trust) (Cost \$524,577,829) - 99.8%		\$ 618,585,458	99.8%
Other assets and liabilities, net - 0.2%		1,011,180	0.2%
TOTAL NET ASSETS - 100.0%		\$ 619,596,638	100.0%

Security Abbreviations and Legend

- (A) Non-income producing security.
 (B) All or a portion of this security is on loan as of 12-31-23.
 (C) The rate shown is the annualized seven-day yield as of 12-31-23.
 (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.

Real Estate Securities Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 99.0%			
Consumer discretionary - 2.8%			
Hyatt Hotels Corp., Class A	23,750	\$ 3,097,238	1.1%
Marriott International, Inc., Class A	12,361	2,787,529	0.9%
Toll Brothers, Inc.	22,275	2,289,647	0.8%
		8,174,414	
Health care - 1.0%			
Brookdale Senior Living, Inc. (A)	478,090	2,782,484	1.0%
Real estate - 95.2%			
American Homes 4 Rent, Class A	258,164	9,283,577	3.2%
American Tower Corp.	27,016	5,832,214	2.0%
AvalonBay Communities, Inc.	84,436	15,808,108	5.4%
Brixmor Property Group, Inc.	484,727	11,279,597	3.8%
CareTrust REIT, Inc.	254,393	5,693,315	1.9%
CBRE Group, Inc., Class A (A)	65,868	6,131,652	2.1%
Corp. Inmobiliaria Vesta SAB de CV, ADR	151,009	5,982,977	2.0%
CubeSmart	165,878	7,688,445	2.6%
Digital Realty Trust, Inc.	47,328	6,369,402	2.2%
EastGroup Properties, Inc.	27,860	5,113,424	1.7%
Empire State Realty Trust, Inc., Class A	795,283	7,706,292	2.6%
EPR Properties	147,120	7,127,964	2.4%
Equinix, Inc.	28,713	23,125,163	7.9%
Essential Properties Realty Trust, Inc.	167,753	4,287,767	1.5%
Essex Property Trust, Inc.	47,264	11,718,636	4.0%
Extra Space Storage, Inc.	76,587	12,279,194	4.2%
Global Medical REIT, Inc.	77,498	860,228	0.3%
Iron Mountain, Inc.	108,723	7,608,436	2.6%
Kilroy Realty Corp.	145,480	5,795,923	2.0%
Kite Realty Group Trust	63,337	1,447,884	0.5%
Phillips Edison & Company, Inc.	141,913	5,176,986	1.8%

Real Estate Securities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Real estate (continued)			
Plymouth Industrial REIT, Inc.	239,305	\$ 5,760,071	2.0%
Prologis, Inc.	276,742	36,889,710	12.6%
Public Storage	20,054	6,116,470	2.1%
Ryman Hospitality Properties, Inc.	54,870	6,038,992	2.1%
Simon Property Group, Inc.	89,123	12,712,505	4.3%
SL Green Realty Corp.	143,682	6,490,116	2.2%
Tanger, Inc.	207,653	5,756,141	2.0%
Tricon Residential, Inc.	493,239	4,488,475	1.5%
Ventas, Inc.	28,933	1,442,021	0.5%
Veris Residential, Inc.	341,437	5,370,804	1.8%
VICI Properties, Inc.	186,469	5,944,632	2.0%
Welltower, Inc.	175,655	15,838,811	5.4%
		279,165,932	
TOTAL COMMON STOCKS (Cost \$257,391,720)		\$ 290,122,830	

SHORT-TERM INVESTMENTS - 0.7%

Short-term funds - 0.7%			
State Street Institutional U.S. Government Money Market Fund, Premier Class, 5.2982% (B)	2,053,393	2,053,393	0.7%

TOTAL SHORT-TERM INVESTMENTS (Cost \$2,053,393)		\$ 2,053,393	
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Total Investments (Real Estate Securities Trust) (Cost \$259,445,113) - 99.7%		\$ 292,176,223	99.7%
Other assets and liabilities, net - 0.3%		929,281	0.3%
TOTAL NET ASSETS - 100.0%		\$ 293,105,504	100.0%

Security Abbreviations and Legend

- ADR American Depositary Receipt
 (A) Non-income producing security.
 (B) The rate shown is the annualized seven-day yield as of 12-31-23.

Science & Technology Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 98.7%			
Communication services - 13.6%			
Alphabet, Inc., Class A (A)	285,989	\$ 39,949,803	4.2%
Alphabet, Inc., Class C (A)	52,374	7,381,068	0.8%
Meta Platforms, Inc., Class A (A)	138,489	49,019,566	5.2%
Pinterest, Inc., Class A (A)	282,983	10,481,690	1.1%
ROBLOX Corp., Class A (A)	99,434	4,546,122	0.5%
Snap, Inc., Class A (A)	433,210	7,334,245	0.8%
The Trade Desk, Inc., Class A (A)	71,216	5,124,703	0.5%
OTHER SECURITIES		4,362,661	0.5%
		128,199,858	
Consumer discretionary - 1.0%		9,577,120	1.0%
Consumer staples - 0.2%		1,616,637	0.2%
Financials - 1.8%			
Adyen NV (A)(B)	11,930	15,400,927	1.6%
OTHER SECURITIES		1,430,975	0.2%
		16,831,902	
Industrials - 0.8%			
Uber Technologies, Inc. (A)	114,755	7,065,465	0.8%
OTHER SECURITIES		490,827	0.0%
		7,556,292	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Science & Technology Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Information technology - 81.3%			
Adobe, Inc. (A)	49,429	\$ 29,489,341	3.1%
Advanced Micro Devices, Inc. (A)	153,543	22,633,774	2.4%
Apple, Inc.	241,647	46,524,297	5.0%
Arista Networks, Inc. (A)	41,220	9,707,722	1.0%
ASML Holding NV, NYRS	16,050	12,148,566	1.3%
Autodesk, Inc. (A)	85,839	20,900,080	2.2%
Broadcom, Inc.	47,906	53,475,073	5.7%
Cadence Design Systems, Inc. (A)	63,575	17,315,923	1.8%
CrowdStrike Holdings, Inc., Class A (A)	26,528	6,773,129	0.7%
Endava PLC, ADR (A)	64,019	4,983,879	0.5%
Entegris, Inc.	91,909	11,012,536	1.2%
EPAM Systems, Inc. (A)	49,537	14,729,332	1.6%
Fair Isaac Corp. (A)	4,249	4,945,878	0.5%
GoDaddy, Inc., Class A (A)	84,373	8,957,038	1.0%
HubSpot, Inc. (A)	7,854	4,559,561	0.5%
Intel Corp.	442,636	22,242,459	2.4%
Intuit, Inc.	21,926	13,704,408	1.5%
Keysight Technologies, Inc. (A)	47,965	7,630,752	0.8%
Lam Research Corp.	29,094	22,788,166	2.4%
Lattice Semiconductor Corp. (A)	122,851	8,475,490	0.9%
Marvell Technology, Inc.	266,528	16,074,304	1.7%
Micron Technology, Inc.	68,361	5,833,928	0.6%
Microsoft Corp.	172,040	64,693,922	6.9%
Monolithic Power Systems, Inc.	8,551	5,393,800	0.6%
Nutanix, Inc., Class A (A)	160,513	7,654,865	0.8%
NVIDIA Corp.	187,088	92,649,719	9.9%
ON Semiconductor Corp. (A)	70,625	5,899,306	0.6%
Onto Innovation, Inc. (A)	41,035	6,274,252	0.7%
Palo Alto Networks, Inc. (A)	36,409	10,736,286	1.1%
PTC, Inc. (A)	24,926	4,361,053	0.5%
Qualcomm, Inc.	133,722	19,340,213	2.1%
Salesforce, Inc. (A)	55,790	14,680,581	1.6%
ServiceNow, Inc. (A)	25,965	18,344,013	2.0%
Shopify, Inc., Class A (A)	106,195	8,272,591	0.9%
Snowflake, Inc., Class A (A)	34,498	6,865,102	0.7%
Synaptics, Inc. (A)	51,403	5,864,054	0.6%
Teledyne Technologies, Inc. (A)	10,800	4,819,932	0.5%
Teradyne, Inc.	61,603	6,685,158	0.7%
Texas Instruments, Inc.	119,552	20,378,834	2.2%
Workday, Inc., Class A (A)	20,908	5,771,862	0.6%
Zscaler, Inc. (A)	31,339	6,943,469	0.7%
OTHER SECURITIES		82,877,241	8.8%
		763,411,889	
TOTAL COMMON STOCKS (Cost \$833,141,987)		\$ 927,193,698	
SHORT-TERM INVESTMENTS - 4.2%			
Short-term funds - 4.2%			
John Hancock Collateral Trust, 5.3645% (C)(D)	1,056,820	10,568,415	1.1%
T. Rowe Price Government Reserve Fund, 5.3873% (C)	27,830,694	27,830,694	3.0%

Science & Technology Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
SHORT-TERM INVESTMENTS (continued)			
Short-term funds (continued)			
OTHER SECURITIES		\$ 613,820	0.1%
		39,012,929	
TOTAL SHORT-TERM INVESTMENTS (Cost \$39,013,302)		\$ 39,012,929	
Total Investments (Science & Technology Trust) (Cost \$872,155,289) - 102.9%		\$ 966,206,627	102.9%
Other assets and liabilities, net - (2.9)%		(27,286,231)	(2.9)%
TOTAL NET ASSETS - 100.0%		\$ 938,920,396	100.0%
Security Abbreviations and Legend			
ADR	American Depositary Receipt		
NYRS	New York Registry Shares		
(A)	Non-income producing security.		
(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.		
(C)	The rate shown is the annualized seven-day yield as of 12-31-23.		
(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.		

Small Cap Index Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 96.5%			
Communication services - 2.2%			
		\$ 12,089,601	2.2%
Consumer discretionary - 10.6%			
Carvana Company (A)	19,824	1,049,483	0.2%
Duolingo, Inc. (A)	5,993	1,359,512	0.3%
Light & Wonder, Inc. (A)	18,718	1,536,935	0.3%
Meritage Homes Corp.	7,480	1,303,016	0.3%
Taylor Morrison Home Corp. (A)	20,683	1,103,438	0.2%
OTHER SECURITIES		50,816,562	9.3%
		57,168,946	
Consumer staples - 3.3%			
BellRing Brands, Inc. (A)	26,799	1,485,469	0.3%
e.l.f. Beauty, Inc. (A)	11,013	1,589,616	0.3%
OTHER SECURITIES		14,543,320	2.7%
		17,618,405	
Energy - 6.6%			
ChampionX Corp.	39,553	1,155,343	0.2%
Chord Energy Corp.	8,561	1,423,095	0.3%
Civitas Resources, Inc.	16,557	1,132,168	0.2%
Matador Resources Company	23,103	1,313,637	0.3%
Murphy Oil Corp.	30,241	1,290,081	0.2%
Noble Corp. PLC	22,969	1,106,187	0.2%
Weatherford International PLC (A)	14,486	1,417,165	0.3%
OTHER SECURITIES		26,932,478	4.9%
		35,770,154	
Financials - 16.5%			
Cadence Bank	36,348	1,075,537	0.2%
Essent Group, Ltd.	21,331	1,124,997	0.2%
Selective Insurance Group, Inc.	12,395	1,233,055	0.2%
SouthState Corp.	15,218	1,285,153	0.3%
StoneCo, Ltd., Class A (A)	60,105	1,083,693	0.2%
OTHER SECURITIES		82,973,086	15.4%
		88,775,521	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Small Cap Index Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Health care - 14.9%			
Blueprint Medicines Corp. (A)	12,616	\$ 1,163,700	0.2%
Cytokinetics, Inc. (A)	19,297	1,611,107	0.3%
HealthEquity, Inc. (A)	17,411	1,154,349	0.2%
ImmunoGen, Inc. (A)	49,092	1,455,578	0.3%
Intra-Cellular Therapies, Inc. (A)	19,098	1,367,799	0.3%
Option Care Health, Inc. (A)	34,159	1,150,817	0.2%
The Ensign Group, Inc.	11,007	1,235,095	0.2%
Vaxcyte, Inc. (A)	19,380	1,217,064	0.2%
OTHER SECURITIES		70,084,509	13.0%
		80,440,018	
Industrials - 16.4%			
API Group Corp. (A)	41,770	1,445,242	0.3%
Applied Industrial Technologies, Inc.	7,729	1,334,721	0.3%
Atkore, Inc. (A)	7,691	1,230,560	0.2%
Chart Industries, Inc. (A)	8,887	1,211,565	0.2%
Comfort Systems USA, Inc.	7,303	1,502,008	0.3%
Fluor Corp. (A)	28,963	1,134,481	0.2%
Mueller Industries, Inc. Simpson Manufacturing Company, Inc.	23,070	1,087,751	0.2%
	8,849	1,751,925	0.3%
UFP Industries, Inc.	12,295	1,543,637	0.3%
Watts Water Technologies, Inc., Class A	5,364	1,117,536	0.2%
OTHER SECURITIES		75,251,589	13.9%
		88,611,015	
Information technology - 13.1%			
Fabrinet (A)	7,589	1,444,414	0.3%
MicroStrategy, Inc., Class A (A)(B)	2,505	1,582,208	0.3%
Novanta, Inc. (A)	7,388	1,244,213	0.2%
Onto Innovation, Inc. (A)	10,103	1,544,749	0.3%
Qualys, Inc. (A)	7,600	1,491,728	0.3%
Rambus, Inc. (A)	22,084	1,507,233	0.3%
SPS Commerce, Inc. (A)	7,527	1,459,034	0.3%
Super Micro Computer, Inc. (A)	9,554	2,715,820	0.5%
Tenable Holdings, Inc. (A)	23,562	1,085,266	0.2%

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
Russell 2000 E-Mini Index Futures	191	Long	Mar 2024	\$18,225,905	\$19,555,535	\$1,329,630
						\$1,329,630

[^] 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.

Small Cap Opportunities Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 98.7%			
Communication services - 1.9%			
		\$ 3,319,081	1.9%
Consumer discretionary - 15.8%			
Chuy's Holdings, Inc. (A)	21,907	837,505	0.5%

Small Cap Index Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Information technology (continued)			
OTHER SECURITIES		\$ 56,572,397	10.4%
		70,647,062	
Materials - 4.3%			
ATI, Inc. (A)	26,018	1,183,038	0.2%
Commercial Metals Company	24,126	1,207,265	0.2%
OTHER SECURITIES		20,917,474	3.9%
		23,307,777	
Real estate - 6.0%			
Ryman Hospitality Properties, Inc.	11,912	1,311,035	0.2%
Terreno Realty Corp.	16,741	1,049,158	0.2%
OTHER SECURITIES		29,964,775	5.6%
		32,324,968	
Utilities - 2.6%			
TOTAL COMMON STOCKS (Cost \$425,712,827)		\$ 521,015,526	
WARRANTS - 0.0%			
		29,371	0.0%
TOTAL WARRANTS (Cost \$0)		\$ 29,371	
SHORT-TERM INVESTMENTS - 5.9%			
Short-term funds - 5.9%			
John Hancock Collateral Trust, 5.3645% (C)(D)	3,207,052	32,071,162	5.9%
TOTAL SHORT-TERM INVESTMENTS (Cost \$32,066,070)		\$ 32,071,162	
Total Investments (Small Cap Index Trust) (Cost \$457,778,897) - 102.4%			
		\$ 553,116,059	102.4%
Other assets and liabilities, net - (2.4)%			
		(13,212,826)	(2.4)%
TOTAL NET ASSETS - 100.0%			
		\$ 539,903,233	100.0%

Security Abbreviations and Legend

(A)	Non-income producing security.
(B)	All or a portion of this security is on loan as of 12-31-23.
(C)	The rate shown is the annualized seven-day yield as of 12-31-23.
(D)	Investment is an affiliate of the fund, the advisor and/or subadvisor. A portion of this security represents the investment of cash collateral received for securities lending. Market value of this investment amounted to \$13,346,464.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Small Cap Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Consumer discretionary (continued)			
Penske Automotive Group, Inc.	4,213	\$ 676,229	0.4%
PulteGroup, Inc.	7,334	757,015	0.4%
Toll Brothers, Inc.	8,961	921,101	0.5%
TopBuild Corp. (A)	2,948	1,103,318	0.6%
OTHER SECURITIES		20,540,103	11.9%
		27,285,868	
Consumer staples - 2.5%		4,322,655	2.5%
Energy - 7.9%			
ChampionX Corp.	23,435	684,536	0.4%
Matador Resources Company	22,980	1,306,620	0.8%
Permian Resources Corp.	79,065	1,075,284	0.6%
OTHER SECURITIES		10,607,014	6.1%
		13,673,454	
Financials - 21.1%			
Ameris Bancorp	14,997	795,591	0.5%
Flywire Corp. (A)	34,784	805,250	0.5%
Houlihan Lokey, Inc.	7,426	890,452	0.5%
Pinnacle Financial Partners, Inc.	9,004	785,329	0.5%
PJT Partners, Inc., Class A	10,411	1,060,569	0.6%
OTHER SECURITIES		32,084,580	18.5%
		36,421,771	
Health care - 11.2%			
Acadia Healthcare Company, Inc. (A)	12,859	999,916	0.6%
Azenta, Inc. (A)	16,895	1,100,540	0.6%
Crinetics Pharmaceuticals, Inc. (A)	22,475	799,661	0.5%
Insmad, Inc. (A)	25,525	791,020	0.5%
Intra-Cellular Therapies, Inc. (A)	11,492	823,057	0.5%
Medpace Holdings, Inc. (A)	2,697	826,711	0.5%
US Physical Therapy, Inc.	7,669	714,291	0.4%
VeracYTE, Inc. (A)	25,404	698,864	0.4%
Vericel Corp. (A)	20,807	740,937	0.4%
OTHER SECURITIES		11,832,476	6.8%
		19,327,473	
Industrials - 18.3%			
Alamo Group, Inc.	5,243	1,102,026	0.6%
Atkore, Inc. (A)	8,415	1,346,400	0.8%
CACI International, Inc., Class A (A)	2,413	781,474	0.5%
Exponent, Inc.	8,740	769,470	0.5%
Gibraltar Industries, Inc. (A)	14,051	1,109,748	0.7%
Hexcel Corp.	12,495	921,506	0.5%
Hillenbrand, Inc.	15,814	756,700	0.4%
Paycor HCM, Inc. (A)	33,179	716,335	0.4%
RBC Bearings, Inc. (A)	4,030	1,148,107	0.7%
SiteOne Landscape Supply, Inc. (A)	6,586	1,070,225	0.6%
SPX Technologies, Inc. (A)	11,930	1,205,048	0.7%
OTHER SECURITIES		20,659,195	11.9%
		31,586,234	
Information technology - 11.0%			
Appfolio, Inc., Class A (A)	4,382	759,138	0.4%
Arrow Electronics, Inc. (A)	5,768	705,138	0.4%
CyberArk Software, Ltd. (A)	5,668	1,241,575	0.7%
Intapp, Inc. (A)	25,628	974,377	0.6%
MACOM Technology Solutions Holdings, Inc. (A)	10,006	930,058	0.5%
Novanta, Inc. (A)	7,224	1,216,594	0.7%
Power Integrations, Inc.	8,079	663,367	0.4%
Silicon Laboratories, Inc. (A)	6,022	796,530	0.5%

Small Cap Opportunities Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Information technology (continued)			
The Descartes Systems Group, Inc. (A)	9,738	\$ 818,576	0.5%
OTHER SECURITIES		10,936,264	6.3%
		19,041,617	
Materials - 7.0%			
Avient Corp.	22,480	934,494	0.5%
Balchem Corp.	4,841	720,099	0.4%
Quaker Chemical Corp.	3,687	786,880	0.5%
OTHER SECURITIES		9,695,070	5.6%
		12,136,543	
Real estate - 1.7%			
Ryman Hospitality Properties, Inc.	6,517	717,261	0.4%
STAG Industrial, Inc.	17,947	704,599	0.4%
OTHER SECURITIES		1,576,025	0.9%
		2,997,885	
Utilities - 0.3%			
TOTAL COMMON STOCKS (Cost \$140,066,759)		\$ 170,523,133	
PREFERRED SECURITIES - 0.0%			
Industrials - 0.0%		39,815	0.0%
TOTAL PREFERRED SECURITIES (Cost \$37,663)		\$ 39,815	
SHORT-TERM INVESTMENTS - 1.5%			
Short-term funds - 1.5%			
State Street Institutional Treasury Money Market Fund, Premier Class, 5.2676% (B)	2,262,285	2,262,285	1.3%
OTHER SECURITIES		392,066	0.2%
		2,654,351	
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,654,351)		\$ 2,654,351	
Total Investments (Small Cap Opportunities Trust) (Cost \$142,758,773) - 100.2%		\$ 173,217,299	100.2%
Other assets and liabilities, net - (0.2)%		(328,771)	(0.2)%
TOTAL NET ASSETS - 100.0%		\$ 172,888,528	100.0%

Security Abbreviations and Legend

- (A) Non-income producing security.
(B) The rate shown is the annualized seven-day yield as of 12-31-23.

Small Cap Stock Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 99.4%			
Communication services - 3.5%			
Eventbrite, Inc., Class A (A)	329,654	\$ 2,755,907	1.0%
Ziff Davis, Inc. (A)	40,277	2,706,212	1.0%
OTHER SECURITIES		4,187,402	1.5%
		9,649,521	
Consumer discretionary - 12.5%			
Boyd Gaming Corp.	54,809	3,431,591	1.2%
H&R Block, Inc.	70,798	3,424,499	1.2%
Skyline Champion Corp. (A)	58,351	4,333,145	1.6%
Wingstop, Inc.	25,937	6,654,915	2.4%
YETI Holdings, Inc. (A)	55,796	2,889,117	1.0%
OTHER SECURITIES		14,026,552	5.1%
		34,759,819	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Small Cap Stock Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Consumer staples - 4.7%			
Celsius Holdings, Inc. (A)	79,788	\$ 4,350,042	1.6%
e.l.f. Beauty, Inc. (A)	44,861	6,475,237	2.3%
OTHER SECURITIES		2,331,687	0.8%
		13,156,966	
Energy - 5.0%			
Cactus, Inc., Class A	81,510	3,700,554	1.3%
Chord Energy Corp.	19,853	3,300,164	1.2%
Viper Energy, Inc.	136,157	4,272,607	1.5%
OTHER SECURITIES		2,692,454	1.0%
		13,965,779	
Financials - 4.5%			
Cadence Bank	98,686	2,920,119	1.1%
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	111,487	3,074,811	1.1%
PJT Partners, Inc., Class A	34,479	3,512,376	1.3%
SiriusPoint, Ltd. (A)	251,675	2,919,430	1.0%
		12,426,736	
Health care - 23.0%			
Cytokinetics, Inc. (A)	32,933	2,749,576	1.0%
Glaukos Corp. (A)	38,793	3,083,656	1.1%
Haemonetics Corp. (A)	47,765	4,084,385	1.5%
Inari Medical, Inc. (A)	46,224	3,000,862	1.1%
Inspire Medical Systems, Inc. (A)	16,017	3,258,338	1.2%
Intra-Cellular Therapies, Inc. (A)	47,775	3,421,646	1.2%
PROCEPT BioRobotics Corp. (A)	122,198	5,121,318	1.8%
Rocket Pharmaceuticals, Inc. (A)	90,278	2,705,632	1.0%
OTHER SECURITIES		36,836,977	13.1%
		64,262,390	
Industrials - 22.8%			
Applied Industrial Technologies, Inc.	40,253	6,951,291	2.5%
Casella Waste Systems, Inc., Class A (A)	35,773	3,057,161	1.1%
Comfort Systems USA, Inc.	18,127	3,728,180	1.3%
Curtiss-Wright Corp.	20,570	4,582,790	1.6%
EXL Service Holdings, Inc. (A)	157,894	4,871,031	1.8%
Fluor Corp. (A)	154,484	6,051,138	2.2%
Rush Enterprises, Inc., Class A	65,796	3,309,539	1.2%
Shoals Technologies Group, Inc., Class A (A)	180,430	2,803,882	1.0%
The AZEK Company, Inc. (A)	145,317	5,558,375	2.0%
TriNet Group, Inc. (A)	34,709	4,127,941	1.5%
Verra Mobility Corp. (A)	294,415	6,780,377	2.4%
Zurn Elkay Water Solutions Corp.	144,367	4,245,833	1.5%
OTHER SECURITIES		7,630,374	2.7%
		63,697,912	
Information technology - 17.3%			
Calix, Inc. (A)	89,839	3,925,066	1.4%
CyberArk Software, Ltd. (A)	18,127	3,970,719	1.4%
DoubleVerify Holdings, Inc. (A)	124,655	4,584,811	1.6%
Five9, Inc. (A)	44,721	3,519,095	1.3%
Jamf Holding Corp. (A)	163,084	2,945,297	1.1%
Manhattan Associates, Inc. (A)	12,728	2,740,593	1.0%
Novanta, Inc. (A)	22,344	3,762,953	1.3%
PowerSchool Holdings, Inc., Class A (A)(B)	191,765	4,517,983	1.6%
Sprout Social, Inc., Class A (A)	55,458	3,407,340	1.2%

Small Cap Stock Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Information technology (continued)			
Synaptics, Inc. (A)	26,418	\$ 3,013,765	1.1%
OTHER SECURITIES		12,029,627	4.3%
		48,417,249	
Materials - 3.1%			
Cabot Corp.	72,406	6,045,901	2.1%
Livent Corp. (A)(B)	151,596	2,725,696	1.0%
		8,771,597	
Real estate - 3.0%			
Phillips Edison & Company, Inc.	100,508	3,666,532	1.3%
Ryman Hospitality Properties, Inc.	43,830	4,823,930	1.7%
		8,490,462	
TOTAL COMMON STOCKS (Cost \$241,391,627)		\$ 277,598,431	
EXCHANGE-TRADED FUNDS - 0.3%			
TOTAL EXCHANGE-TRADED FUNDS (Cost \$643,880)		\$ 789,196	0.3%
SHORT-TERM INVESTMENTS - 1.4%			
Short-term funds - 1.2%			
John Hancock Collateral Trust, 5.3645% (C)(D)	342,163	3,421,696	1.2%
Repurchase agreement - 0.2%			
TOTAL SHORT-TERM INVESTMENTS (Cost \$3,921,952)		\$ 3,921,696	
Total Investments (Small Cap Stock Trust) (Cost \$245,957,459) - 101.1%		\$ 282,309,323	101.1%
Other assets and liabilities, net - (1.1)%		(3,168,347)	(1.1)%
TOTAL NET ASSETS - 100.0%		\$ 279,140,976	100.0%

Security Abbreviations and Legend

- (A) Non-income producing security.
- (B) All or a portion of this security is on loan as of 12-31-23.
- (C) The rate shown is the annualized seven-day yield as of 12-31-23.
- (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.

Small Cap Value Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 98.7%			
Communication services - 1.4%			
Shutterstock, Inc.	130,527	\$ 6,301,844	1.4%
Consumer discretionary - 12.4%			
Century Communities, Inc.	62,539	5,699,804	1.2%
Kontoor Brands, Inc.	135,003	8,426,887	1.8%
Monro, Inc.	168,813	4,952,973	1.1%
Oxford Industries, Inc.	48,214	4,821,400	1.0%
Sonos, Inc. (A)	423,978	7,266,983	1.6%
The Goodyear Tire & Rubber Company (A)	408,840	5,854,589	1.3%
Tri Pointe Homes, Inc. (A)	178,759	6,328,069	1.4%
Visteon Corp. (A)	44,283	5,530,947	1.2%
Wyndham Hotels & Resorts, Inc.	75,656	6,083,499	1.3%
OTHER SECURITIES		2,074,055	0.5%
		57,039,206	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Small Cap Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Consumer staples - 2.4%			
Post Holdings, Inc. (A)	55,189	\$ 4,859,943	1.0%
Spectrum Brands Holdings, Inc.	78,682	6,276,463	1.4%
		11,136,406	
Energy - 5.2%			
Chord Energy Corp.	51,471	8,556,024	1.9%
Gulfport Energy Corp. (A)	60,633	8,076,316	1.7%
Sitio Royalties Corp., Class A	320,243	7,528,913	1.6%
		24,161,253	
Financials - 26.8%			
1st Source Corp.	120,383	6,615,046	1.4%
Assured Guaranty, Ltd.	74,842	5,600,427	1.2%
Berkshire Hills Bancorp, Inc.	247,695	6,150,267	1.3%
Bread Financial Holdings, Inc.	214,140	7,053,772	1.5%
Cadence Bank	266,355	7,881,444	1.7%
Enterprise Financial Services Corp.	135,955	6,070,391	1.3%
First Busey Corp.	258,030	6,404,305	1.4%
First Interstate BancSystem, Inc., Class A	168,020	5,166,615	1.1%
Hancock Whitney Corp.	160,533	7,800,298	1.7%
Houlihan Lokey, Inc.	45,542	5,460,941	1.2%
International Bancshares Corp.	87,922	4,775,923	1.0%
Kemper Corp.	155,908	7,588,042	1.6%
National Bank Holdings Corp., Class A	208,966	7,771,446	1.7%
NMI Holdings, Inc., Class A (A)	162,634	4,826,977	1.1%
Seacoast Banking Corp. of Florida	324,361	9,231,314	2.0%
SiriusPoint, Ltd. (A)	435,836	5,055,698	1.1%
Synovus Financial Corp.	194,578	7,325,862	1.6%
White Mountains Insurance Group, Ltd.	3,262	4,909,343	1.1%
OTHER SECURITIES		8,217,916	1.8%
		123,906,027	
Health care - 4.1%			
Integra LifeSciences Holdings Corp. (A)	176,663	7,693,674	1.6%
OTHER SECURITIES		11,391,082	2.5%
		19,084,756	
Industrials - 17.5%			
ACCO Brands Corp.	823,268	5,005,469	1.1%
Air Lease Corp.	168,580	7,070,245	1.5%
American Woodmark Corp. (A)	78,521	7,290,675	1.6%
Brady Corp., Class A	114,928	6,745,124	1.5%
Ryder System, Inc.	46,448	5,344,307	1.2%
Sterling Check Corp. (A)(B)	475,339	6,616,719	1.4%
The Middleby Corp. (A)	39,936	5,877,381	1.3%
Thermon Group Holdings, Inc. (A)	160,973	5,242,891	1.1%
Vestis Corp.	381,802	8,071,294	1.7%
WNS Holdings, Ltd., ADR (A)	100,672	6,362,470	1.4%
OTHER SECURITIES		17,187,096	3.7%
		80,813,671	
Information technology - 8.5%			
ACI Worldwide, Inc. (A)	263,832	8,073,259	1.7%
Belden, Inc.	76,562	5,914,415	1.3%
CTS Corp.	123,876	5,418,336	1.2%
ePlus, Inc. (A)	95,921	7,658,333	1.7%
Perficient, Inc. (A)	85,425	5,622,674	1.2%
Progress Software Corp.	119,725	6,501,068	1.4%
		39,188,085	

Small Cap Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Materials - 8.4%			
Axalta Coating Systems, Ltd. (A)	206,859	\$ 7,027,000	1.5%
Element Solutions, Inc.	429,257	9,933,007	2.2%
HB Fuller Company	72,802	5,926,811	1.3%
Mativ Holdings, Inc.	458,717	7,022,957	1.5%
TriMas Corp.	351,859	8,912,588	1.9%
		38,822,363	
Real estate - 10.0%			
Centerspace	80,719	4,697,846	1.0%
Colliers International Group, Inc. (B)	49,981	6,323,596	1.4%
Independence Realty Trust, Inc.	349,331	5,344,764	1.2%
Pebblebrook Hotel Trust	444,046	7,095,855	1.5%
PotlatchDeltic Corp.	123,409	6,059,382	1.3%
OTHER SECURITIES		16,547,053	3.6%
		46,068,496	
Utilities - 2.0%			
Portland General Electric Company	116,804	5,062,285	1.1%
OTHER SECURITIES		4,406,302	0.9%
		9,468,587	
TOTAL COMMON STOCKS (Cost \$412,931,717)		\$ 455,990,694	
SHORT-TERM INVESTMENTS - 2.5%			
Short-term funds - 1.3%			
John Hancock Collateral Trust, 5.3645% (C)(D)	604,751	6,047,636	1.3%
Repurchase agreement - 1.2%			
Bank of America Tri-Party Repurchase Agreement dated 12-29-23 at 5.340% to be repurchased at \$5,403,204 on 1-2-24, collateralized by \$5,234,933 Federal National Mortgage Association, 2.500% - 6.057% due 7-1-37 to 10-1-53 (valued at \$4,822,714) and \$682,791 Government National Mortgage Association, 6.478% due 1-20-72 (valued at \$685,286)	\$ 5,400,000	5,400,000	1.2%
TOTAL SHORT-TERM INVESTMENTS (Cost \$11,447,649)		\$ 11,447,636	
Total Investments (Small Cap Value Trust) (Cost \$424,379,366) - 101.2%		\$ 467,438,330	101.2%
Other assets and liabilities, net - (1.2)%		(5,686,189)	(1.2)%
TOTAL NET ASSETS - 100.0%		\$ 461,752,141	100.0%

Security Abbreviations and Legend

ADR	American Depositary Receipt
(A)	Non-income producing security.
(B)	All or a portion of this security is on loan as of 12-31-23.
(C)	The rate shown is the annualized seven-day yield as of 12-31-23.
(D)	Investment is an affiliate of the fund, the advisor and/or subadvisor. This security represents the investment of cash collateral received for securities lending.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Small Company Value Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 96.6%			
Communication services - 1.3%			
The New York Times Company, Class A	22,426	\$ 1,098,650	0.8%
OTHER SECURITIES		621,080	0.5%
		1,719,730	
Consumer discretionary - 10.9%			
Cava Group, Inc. (A)	23,870	1,025,933	0.8%
Meritage Homes Corp.	8,341	1,453,002	1.1%
Papa John's International, Inc.	12,121	923,984	0.7%
Steven Madden, Ltd.	24,474	1,027,908	0.8%
Strategic Education, Inc.	17,189	1,587,748	1.2%
OTHER SECURITIES		8,159,371	6.3%
		14,177,946	
Consumer staples - 2.1%			
Nomad Foods, Ltd. (A)	57,922	981,778	0.7%
OTHER SECURITIES		1,685,881	1.4%
		2,667,659	
Energy - 8.0%			
ChampionX Corp.	41,074	1,199,772	0.9%
Matador Resources Company	35,532	2,020,350	1.6%
Range Resources Corp.	37,400	1,138,456	0.9%
Southwestern Energy Company (A)	142,500	933,375	0.7%
TechnipFMC PLC	51,600	1,039,224	0.8%
OTHER SECURITIES		4,090,528	3.1%
		10,421,705	
Financials - 27.7%			
BankUnited, Inc.	48,612	1,576,487	1.2%
Columbia Banking System, Inc.	52,268	1,394,510	1.1%
Eastern Bankshares, Inc.	91,962	1,305,860	1.0%
FB Financial Corp.	29,768	1,186,255	0.9%
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	37,163	1,024,956	0.8%
Home BancShares, Inc.	53,349	1,351,330	1.0%
Houlihan Lokey, Inc.	11,968	1,435,083	1.1%
Live Oak Bancshares, Inc.	29,806	1,356,173	1.1%
National Bank Holdings Corp., Class A	27,961	1,039,870	0.8%
PennyMac Financial Services, Inc.	22,713	2,007,148	1.6%
Pinnacle Financial Partners, Inc.	24,973	2,178,132	1.7%
Popular, Inc.	17,894	1,468,561	1.1%
Radian Group, Inc.	32,949	940,694	0.7%
SouthState Corp.	16,443	1,388,611	1.1%
Texas Capital Bancshares, Inc. (A)	15,843	1,023,933	0.8%
Towne Bank	35,936	1,069,455	0.8%
Virtus Investment Partners, Inc.	4,070	983,963	0.8%
Walker & Dunlop, Inc.	10,178	1,129,860	0.9%
WSFS Financial Corp.	23,209	1,065,989	0.8%
OTHER SECURITIES		10,938,856	8.4%
		35,865,726	
Health care - 8.9%			
Karuna Therapeutics, Inc. (A)	2,884	912,815	0.7%
Select Medical Holdings Corp.	46,248	1,086,828	0.8%
The Ensign Group, Inc.	8,593	964,221	0.8%
OTHER SECURITIES		8,616,677	6.6%
		11,580,541	
Industrials - 13.6%			
Beacon Roofing Supply, Inc. (A)	15,039	1,308,694	1.0%
Brady Corp., Class A	15,503	909,871	0.7%

Small Company Value Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Industrials (continued)			
Esab Corp.	10,411	\$ 901,801	0.7%
Landstar System, Inc.	6,003	1,162,481	0.9%
UFP Industries, Inc.	11,238	1,410,931	1.1%
OTHER SECURITIES		11,886,961	9.2%
		17,580,739	
Information technology - 6.2%			
Littelfuse, Inc.	4,935	1,320,409	1.0%
OTHER SECURITIES		6,746,166	5.2%
		8,066,575	
Materials - 4.5%			
Constellium SE (A)	55,800	1,113,768	0.9%
Element Solutions, Inc.	44,571	1,031,373	0.8%
Reliance Steel & Aluminum Company	3,905	1,092,150	0.9%
OTHER SECURITIES		2,553,074	1.9%
		5,790,365	
Real estate - 9.6%			
Apple Hospitality REIT, Inc.	86,029	1,428,942	1.1%
CubeSmart	20,164	934,601	0.7%
EastGroup Properties, Inc.	6,176	1,133,543	0.9%
Terreno Realty Corp.	22,985	1,440,470	1.1%
The St. Joe Company	16,492	992,489	0.8%
OTHER SECURITIES		6,506,936	5.0%
		12,436,981	
Utilities - 3.8%			
IDACORP, Inc.	14,135	1,389,753	1.1%
OTHER SECURITIES		3,557,053	2.7%
		4,946,806	
TOTAL COMMON STOCKS (Cost \$101,031,736)		\$ 125,254,773	
WARRANTS - 0.0%		428	0.0%
TOTAL WARRANTS (Cost \$6,099)		\$ 428	
SHORT-TERM INVESTMENTS - 3.9%			
Short-term funds - 3.9%			
John Hancock Collateral Trust, 5.3645% (B)(C)	71,943	719,443	0.6%
T. Rowe Price Government Reserve Fund, 5.3873% (B)	3,915,053	3,915,053	3.0%
OTHER SECURITIES		454,012	0.3%
		5,088,508	
TOTAL SHORT-TERM INVESTMENTS (Cost \$5,088,545)		\$ 5,088,508	
Total Investments (Small Company Value Trust) (Cost \$106,126,380) - 100.5%		\$ 130,343,709	100.5%
Other assets and liabilities, net - (0.5)%		(630,011)	(0.5)%
TOTAL NET ASSETS - 100.0%		\$ 129,713,698	100.0%

Security Abbreviations and Legend

- (A) Non-income producing security.
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 This security represents the investment of cash collateral received for securities lending.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Strategic Equity Allocation Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 95.4%			
Communication services - 6.0%			
Alphabet, Inc., Class A (A)	552,484	\$ 77,176,490	1.1%
Alphabet, Inc., Class C (A)	464,918	65,520,894	0.9%
Meta Platforms, Inc., Class A (A)	207,193	73,338,034	1.0%
Netflix, Inc. (A)	40,857	19,892,456	0.3%
OTHER SECURITIES		194,789,588	2.7%
		430,717,462	
Consumer discretionary - 10.9%			
Amazon.com, Inc. (A)	848,864	128,976,396	1.8%
LVMH Moët Hennessy Louis Vuitton SE	38,689	31,436,238	0.5%
McDonald's Corp.	67,902	20,133,622	0.3%
Tesla, Inc. (A)	258,161	64,147,845	0.9%
The Home Depot, Inc.	93,402	32,368,463	0.5%
Toyota Motor Corp.	1,485,800	27,225,367	0.4%
OTHER SECURITIES		484,224,349	6.5%
		788,512,280	
Consumer staples - 6.6%			
Costco Wholesale Corp.	41,376	27,311,470	0.4%
Nestlé SA	374,098	43,365,388	0.6%
PepsiCo, Inc.	128,725	21,862,654	0.3%
The Coca-Cola Company	363,930	21,446,395	0.3%
The Procter & Gamble Company	220,333	32,287,598	0.5%
Walmart, Inc.	133,355	21,023,416	0.3%
OTHER SECURITIES		305,641,515	4.2%
		472,938,436	
Energy - 4.1%			
Chevron Corp.	164,009	24,463,582	0.4%
Exxon Mobil Corp.	374,191	37,411,616	0.5%
Shell PLC	927,149	30,349,356	0.4%
TotalEnergies SE	321,085	21,833,451	0.3%
OTHER SECURITIES		181,482,399	2.5%
		295,540,404	
Financials - 14.7%			
Bank of America Corp.	643,358	21,661,864	0.3%
Berkshire Hathaway, Inc., Class B (A)	169,989	60,628,277	0.9%
HSBC Holdings PLC	2,730,155	22,086,844	0.3%
JPMorgan Chase & Co.	269,979	45,923,428	0.7%
Mastercard, Inc., Class A	77,386	33,005,903	0.5%
Visa, Inc., Class A	148,908	38,768,198	0.6%
OTHER SECURITIES		840,098,006	11.4%
		1,062,172,520	
Health care - 11.9%			
AbbVie, Inc.	164,843	25,545,720	0.4%
AstraZeneca PLC	217,160	29,292,678	0.4%
Eli Lilly & Company	74,443	43,394,314	0.6%
Johnson & Johnson	224,824	35,238,914	0.5%
Merck & Company, Inc.	236,568	25,790,643	0.4%
Novartis AG	287,191	29,009,303	0.4%
Novo Nordisk A/S, Class B	457,237	47,383,998	0.7%
Roche Holding AG	98,437	28,614,997	0.4%
Roche Holding AG, Bearer Shares	4,485	1,393,604	0.0%
Thermo Fisher Scientific, Inc.	36,049	19,134,449	0.3%
UnitedHealth Group, Inc.	86,454	45,515,437	0.6%
OTHER SECURITIES		529,718,468	7.2%
		860,032,525	

Strategic Equity Allocation Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Industrials - 12.1%			
Siemens AG	106,485	\$ 19,977,575	0.3%
OTHER SECURITIES		853,376,819	11.8%
		873,354,394	
Information technology - 19.0%			
Accenture PLC, Class A	58,616	20,568,941	0.3%
Adobe, Inc. (A)	42,513	25,363,256	0.4%
Advanced Micro Devices, Inc. (A)	150,770	22,225,006	0.3%
Apple, Inc.	1,364,790	262,762,997	3.7%
ASML Holding NV	56,484	42,639,065	0.6%
Broadcom, Inc.	40,981	45,745,041	0.6%
Cisco Systems, Inc.	378,324	19,112,928	0.3%
Intel Corp.	393,344	19,765,536	0.3%
Microsoft Corp.	693,839	260,911,218	3.6%
NVIDIA Corp.	230,570	114,182,875	1.6%
Salesforce, Inc. (A)	90,837	23,902,848	0.3%
SAP SE	146,309	22,520,105	0.3%
OTHER SECURITIES		494,319,193	6.7%
		1,374,019,009	
Materials - 4.4%			
BHP Group, Ltd.	710,189	24,263,330	0.4%
Linde PLC	45,273	18,594,074	0.3%
OTHER SECURITIES		278,373,010	3.7%
		321,230,414	
Real estate - 3.0%			
Utilities - 2.7%			
TOTAL COMMON STOCKS (Cost \$3,572,737,157)		\$ 6,885,870,151	
PREFERRED SECURITIES - 0.1%			
Consumer discretionary - 0.1%		6,884,123	0.1%
Consumer staples - 0.0%		1,907,602	0.0%
Health care - 0.0%		1,348,435	0.0%
TOTAL PREFERRED SECURITIES (Cost \$10,379,652)		\$ 10,140,160	
WARRANTS - 0.0%			
TOTAL WARRANTS (Cost \$15,655)		\$ 59,710	0.0%
SHORT-TERM INVESTMENTS - 4.0%			
Short-term funds - 4.0%			
John Hancock Collateral Trust, 5.3645% (B)(C)	28,873,045	288,736,220	4.0%
TOTAL SHORT-TERM INVESTMENTS (Cost \$288,713,028)		\$ 288,736,220	
Total Investments (Strategic Equity Allocation Trust) (Cost \$3,871,845,492) - 99.5%		\$ 7,184,806,241	99.5%
Other assets and liabilities, net - 0.5%		34,642,145	0.5%
TOTAL NET ASSETS - 100.0%		\$ 7,219,448,386	100.0%

Security Abbreviations and Legend

- (A) Non-income producing security.
 (B) The rate shown is the annualized seven-day yield as of 12-31-23.
 (C) Investment is an affiliate of the fund, the advisor and/or subadvisor.
 A portion of this security represents the investment of cash collateral received for securities lending. Market value of this investment amounted to \$27,038,825.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Strategic Equity Allocation Trust (continued)

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
MSCI EAFE Index Futures	762	Long	Mar 2024	\$82,413,968	\$85,816,440	\$3,402,472
Russell 2000 E-Mini Index Futures	162	Long	Mar 2024	16,756,401	16,586,370	(170,031)
S&P 500 E-Mini Index Futures	833	Long	Mar 2024	194,968,021	200,753,000	5,784,979
S&P Mid 400 E-Mini Index Futures	74	Long	Mar 2024	20,698,271	20,790,300	92,029
						\$9,109,449

[^] 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.

Total Stock Market Index Trust

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS - 94.6%			
Communication services - 7.7%			
Alphabet, Inc., Class A (A)	91,603	\$ 12,796,023	1.6%
Alphabet, Inc., Class C (A)	89,964	12,678,627	1.6%
Comcast Corp., Class A	63,541	2,786,273	0.4%
Meta Platforms, Inc., Class A (A)	34,369	12,165,251	1.5%
Netflix, Inc. (A)	6,828	3,324,417	0.4%
The Walt Disney Company	28,082	2,535,524	0.3%
T-Mobile US, Inc.	18,230	2,922,816	0.4%
Verizon Communications, Inc.	64,782	2,442,281	0.3%
OTHER SECURITIES		10,263,494	1.2%
		61,914,706	
Consumer discretionary - 10.6%			
Amazon.com, Inc. (A)	158,698	24,112,574	3.0%
McDonald's Corp.	11,220	3,326,842	0.4%
Tesla, Inc. (A)	49,069	12,192,665	1.5%
The Home Depot, Inc.	15,471	5,361,475	0.7%
OTHER SECURITIES		40,259,316	5.0%
		85,252,872	
Consumer staples - 5.8%			
Costco Wholesale Corp.	6,857	4,526,169	0.6%
PepsiCo, Inc.	21,050	3,575,132	0.5%
The Coca-Cola Company	67,562	3,981,429	0.5%
The Procter & Gamble Company	36,748	5,385,052	0.7%
Walmart, Inc.	41,760	6,583,464	0.8%
OTHER SECURITIES		22,764,388	2.7%
		46,815,634	
Energy - 3.7%			
Chevron Corp.	30,313	4,521,487	0.6%
Exxon Mobil Corp.	62,843	6,283,043	0.8%
OTHER SECURITIES		18,981,171	2.3%
		29,785,701	
Financials - 13.0%			
Bank of America Corp.	123,353	4,153,296	0.5%
Berkshire Hathaway, Inc., Class A (A)	9	4,883,625	0.6%
Berkshire Hathaway, Inc., Class B (A)	20,430	7,286,564	0.9%
JPMorgan Chase & Co.	45,148	7,679,675	1.0%
Mastercard, Inc., Class A	14,511	6,189,087	0.8%
Morgan Stanley	25,797	2,405,570	0.3%
Visa, Inc., Class A	24,940	6,493,129	0.8%
Wells Fargo & Company	56,831	2,797,222	0.4%
OTHER SECURITIES		62,916,029	7.7%
		104,804,197	

Total Stock Market Index Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
COMMON STOCKS (continued)			
Health care - 11.8%			
Abbott Laboratories	26,842	\$ 2,954,499	0.4%
AbbVie, Inc.	27,361	4,240,134	0.5%
Danaher Corp.	11,415	2,640,746	0.3%
Eli Lilly & Company	14,701	8,569,507	1.1%
Johnson & Johnson	37,274	5,842,327	0.7%
Merck & Company, Inc.	39,354	4,290,373	0.6%
Pfizer, Inc.	87,426	2,516,995	0.3%
Thermo Fisher Scientific, Inc.	5,968	3,167,755	0.4%
UnitedHealth Group, Inc.	14,383	7,572,218	1.0%
OTHER SECURITIES		52,743,342	6.5%
		94,537,896	
Industrials - 9.3%			
The Boeing Company (A)	9,304	2,425,181	0.3%
OTHER SECURITIES		72,054,899	9.0%
		74,480,080	
Information technology - 25.4%			
Accenture PLC, Class A	10,309	3,617,531	0.5%
Adobe, Inc. (A)	7,040	4,200,064	0.5%
Advanced Micro Devices, Inc. (A)	24,914	3,672,573	0.5%
Apple, Inc.	241,869	46,566,981	5.8%
Broadcom, Inc.	6,388	7,130,605	0.9%
Cisco Systems, Inc.	63,487	3,207,363	0.4%
Intel Corp.	64,653	3,248,813	0.4%
Intuit, Inc.	4,327	2,704,505	0.4%
Microsoft Corp.	114,951	43,226,174	5.4%
NVIDIA Corp.	38,201	18,917,899	2.4%
Oracle Corp.	42,022	4,430,379	0.6%
Qualcomm, Inc.	17,281	2,499,351	0.3%
Salesforce, Inc. (A)	15,035	3,956,310	0.5%
Texas Instruments, Inc.	14,090	2,401,781	0.3%
OTHER SECURITIES		54,656,837	6.5%
		204,437,166	
Materials - 2.6%			
Linde PLC	7,572	3,109,896	0.4%
OTHER SECURITIES		17,580,111	2.2%
		20,690,007	
Real estate - 2.7%			
		22,105,974	2.7%
Utilities - 2.0%			
		16,340,895	2.0%
TOTAL COMMON STOCKS (Cost \$318,965,567)		\$ 761,165,128	

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

Total Stock Market Index Trust (continued)

	Shares or Principal Amount	Value	% of Net Assets
PREFERRED SECURITIES - 0.0%			
Consumer discretionary - 0.0%		\$ 9,350	0.0%
Industrials - 0.0%		11,679	0.0%
TOTAL PREFERRED SECURITIES (Cost \$82,033)		\$ 21,029	
RIGHTS - 0.0%			
TOTAL RIGHTS (Cost \$0)		\$ 196	0.0%
WARRANTS - 0.0%			
TOTAL WARRANTS (Cost \$62,446)		\$ 5,504	0.0%
SHORT-TERM INVESTMENTS - 5.1%			
Short-term funds - 5.1%			
John Hancock Collateral Trust, 5.3645% (B)(C)	4,116,085	41,161,671	5.1%
TOTAL SHORT-TERM INVESTMENTS (Cost \$41,155,336)		\$ 41,161,671	
Total Investments (Total Stock Market Index Trust) (Cost \$360,265,382) - 99.7%		\$ 802,353,528	99.7%
Other assets and liabilities, net - 0.3%		2,273,379	0.3%
TOTAL NET ASSETS - 100.0%		\$ 804,626,907	100.0%

Total Stock Market Index Trust (continued)

Security Abbreviations and Legend

- (A) Non-income producing security.
 (B) The rate shown is the annualized seven-day yield as of 12-31-23.
 (C) Investment is an affiliate of the fund, the advisor and/or subadvisor. A portion of this security represents the investment of cash collateral received for securities lending. Market value of this investment amounted to \$2,398,391.

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
Russell 2000 E-Mini Index Futures	50	Long	Mar 2024	\$4,757,667	\$5,119,250	\$361,583
S&P 500 E-Mini Index Futures	153	Long	Mar 2024	35,611,789	36,873,000	1,261,211
						\$1,622,794

[^] 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.

John Hancock Variable Insurance Trust

Summary Portfolio of Investments — December 31, 2023 (showing percentage of total net assets)

The following portfolios had the following country composition as a percentage of net assets on 12-31-23:

Capital Appreciation Trust		Fundamental Large Cap Value Trust	
United States	87.8%	United States	86.5%
France	2.5%	France	2.7%
Denmark	2.3%	Switzerland	2.1%
Uruguay	1.9%	Canada	2.0%
Canada	1.7%	United Kingdom	1.9%
United Kingdom	1.7%	Belgium	1.8%
Netherlands	1.0%	South Korea	1.2%
Other countries	1.1%	Netherlands	1.2%
TOTAL	100.0%	Other countries	0.6%
Equity Income Trust		TOTAL	100.0%
United States	87.3%	Strategic Equity Allocation Trust	
France	3.6%	United States	67.4%
Germany	2.5%	Japan	7.0%
Switzerland	2.2%	United Kingdom	4.4%
Canada	1.5%	France	3.7%
Ireland	1.4%	Switzerland	3.5%
Other countries	1.5%	Germany	2.7%
TOTAL	100.0%	Australia	2.3%
Financial Industries Trust		Netherlands	1.6%
United States	83.4%	Denmark	1.1%
Japan	3.5%	Sweden	1.0%
Netherlands	3.5%	Other countries	5.3%
Bermuda	2.4%	TOTAL	100.0%
Denmark	2.2%		
Puerto Rico	1.7%		
Canada	1.2%		
Other countries	2.1%		
TOTAL	100.0%		

John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

Assets	500 Index Trust	American Asset Allocation Trust	American Global Growth Trust	American Growth Trust
Unaffiliated investments, at value (including securities loaned)	\$8,409,156,008	\$1,154,276,618	\$195,660,511	\$901,799,873
Affiliated investments, at value	228,230,262	—	—	—
Total investments, at value	8,637,386,270	1,154,276,618	195,660,511	901,799,873
Cash	42,455	—	—	—
Collateral held at broker for futures contracts	14,913,000	—	—	—
Dividends and interest receivable	9,315,920	—	—	—
Receivable for fund shares sold	141,113	11,643	19,004	11,998
Receivable for investments sold	—	212,870	1,511,141	9,410,490
Receivable for securities lending income	195	—	—	—
Receivable from affiliates	177,924	—	—	—
Other assets	239,446	46,744	8,898	33,935
Total assets	8,662,216,323	1,154,547,875	197,199,554	911,256,296
Liabilities				
Payable for futures variation margin	643,854	—	—	—
Payable for fund shares repurchased	28,801,695	185,650	1,523,834	9,392,867
Payable to affiliates				
Accounting and legal services fees	181,357	23,720	4,199	18,962
Trustees' fees	13,374	1,961	66	1,261
Other liabilities and accrued expenses	378,782	21,873	14,008	22,413
Total liabilities	30,019,062	233,204	1,542,107	9,435,503
Net assets	\$8,632,197,261	\$1,154,314,671	\$195,657,447	\$901,820,793
Net assets consist of				
Paid-in capital	\$3,354,218,947	\$1,009,430,562	\$156,249,788	\$673,452,973
Total distributable earnings (loss)	5,277,978,314	144,884,109	39,407,659	228,367,820
Net assets	\$8,632,197,261	\$1,154,314,671	\$195,657,447	\$901,820,793
Unaffiliated investments, including repurchase agreements, at cost	\$3,252,634,117	\$1,074,299,800	\$175,886,665	\$756,262,593
Affiliated investments, at cost	\$228,210,085	—	—	—
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	\$5,786,801,798	\$343,344,681	\$52,062,534	\$270,666,562
Shares outstanding	116,041,699	37,452,055	3,648,589	17,567,843
Net asset value, offering price and redemption price per share	\$49.87	\$9.17	\$14.27	\$15.41
Series II				
Net assets	\$81,831,210	\$707,331,229	\$116,702,691	\$545,207,701
Shares outstanding	1,640,569	77,135,658	8,235,413	36,063,301
Net asset value, offering price and redemption price per share	\$49.88	\$9.17	\$14.17	\$15.12
Series III				
Net assets	—	\$103,638,761	\$26,892,222	\$85,946,530
Shares outstanding	—	11,285,514	1,874,487	5,607,821
Net asset value, offering price and redemption price per share	—	\$9.18	\$14.35	\$15.33
Series NAV				
Net assets	\$2,763,564,253	—	—	—
Shares outstanding	55,418,299	—	—	—
Net asset value, offering price and redemption price per share	\$49.87	—	—	—

John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

	American Growth-Income Trust	American International Trust	Blue Chip Growth Trust	Capital Appreciation Trust
Assets				
Unaffiliated investments, at value (including securities loaned)	\$900,640,825	\$362,465,700	\$1,776,361,392	\$581,625,183
Affiliated investments, at value	—	—	5,112,872	4,845,876
Total investments, at value	900,640,825	362,465,700	1,781,474,264	586,471,059
Cash	—	—	55,532	126,225
Foreign currency, at value	—	—	—	690
Dividends and interest receivable	—	—	485,395	378,658
Receivable for fund shares sold	12,560	716,253	443,966	—
Receivable for investments sold	7,885,544	—	9,452,066	—
Receivable for securities lending income	—	—	464	3,013
Other assets	34,789	16,165	64,741	17,884
Total assets	908,573,718	363,198,118	1,791,976,428	586,997,529
Liabilities				
Payable for investments purchased	—	642,454	73,093	134,550
Payable for fund shares repurchased	7,870,301	61,118	354,714	174,599
Payable upon return of securities loaned	—	—	5,113,125	4,844,400
Payable to affiliates				
Accounting and legal services fees	19,051	7,293	38,874	12,645
Trustees' fees	1,357	401	2,779	592
Other liabilities and accrued expenses	23,861	17,177	93,323	43,797
Total liabilities	7,914,570	728,443	5,675,908	5,210,583
Net assets	\$900,659,148	\$362,469,675	\$1,786,300,520	\$581,786,946
Net assets consist of				
Paid-in capital	\$663,716,888	\$405,840,363	\$1,006,470,566	\$381,292,034
Total distributable earnings (loss)	236,942,260	(43,370,688)	779,829,954	200,494,912
Net assets	\$900,659,148	\$362,469,675	\$1,786,300,520	\$581,786,946
Unaffiliated investments, including repurchase agreements, at cost	\$727,474,020	\$395,442,061	\$1,154,552,233	\$413,655,825
Affiliated investments, at cost	—	—	\$5,113,137	\$4,844,773
Foreign currency, at cost	—	—	—	\$690
Securities loaned, at value	—	—	\$4,991,319	\$4,739,016
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	\$315,484,988	\$121,921,253	\$303,868,864	\$203,803,470
Shares outstanding	20,059,294	8,406,331	11,250,569	41,220,746
Net asset value, offering price and redemption price per share	\$15.73	\$14.50	\$27.01	\$4.94
Series II				
Net assets	\$409,915,991	\$212,637,598	\$100,604,206	\$61,210,199
Shares outstanding	26,239,536	14,667,049	4,034,570	16,215,063
Net asset value, offering price and redemption price per share	\$15.62	\$14.50	\$24.94	\$3.77
Series III				
Net assets	\$175,258,169	\$27,910,824	—	—
Shares outstanding	11,169,724	1,933,984	—	—
Net asset value, offering price and redemption price per share	\$15.69	\$14.43	—	—
Series NAV				
Net assets	—	—	\$1,381,827,450	\$316,773,277
Shares outstanding	—	—	50,946,278	63,122,137
Net asset value, offering price and redemption price per share	—	—	\$27.12	\$5.02

John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

	Capital Appreciation Value Trust	Disciplined Value International Trust	Emerging Markets Value Trust	Equity Income Trust
Assets				
Unaffiliated investments, at value (including securities loaned)	\$463,192,000	\$280,400,514	\$219,242,425	\$1,386,827,154
Affiliated investments, at value	3,677,578	6,109,309	1,139,355	2,210,073
Repurchase agreements, at value	2,242,000	—	—	—
Total investments, at value	469,111,578	286,509,823	220,381,780	1,389,037,227
Cash	1,361,112	—	1,838,007	—
Foreign currency, at value	17,226	898,361	930,408	—
Collateral held at broker for futures contracts	—	—	106,200	—
Dividends and interest receivable	1,565,861	968,040	404,353	2,849,635
Receivable for fund shares sold	12,631	184,565	197,828	—
Receivable for investments sold	283,299	2,286,551	—	23,778
Receivable for securities lending income	715	—	—	1,861
Other assets	15,810	7,647	6,721	51,732
Total assets	472,368,232	290,854,987	223,865,297	1,391,964,233
Liabilities				
Written options, at value	1,091,741	—	—	—
Payable for futures variation margin	—	—	38,969	—
Due to custodian	—	—	—	27,542
Foreign capital gains tax payable	—	—	1,517,718	—
Payable for investments purchased	439,612	2,286,534	—	11,628
Payable for fund shares repurchased	62,768	—	2,798	1,728,681
Payable upon return of securities loaned	3,676,850	6,108,807	1,139,125	2,205,850
Payable to affiliates				
Accounting and legal services fees	9,625	4,986	4,415	28,124
Trustees' fees	556	253	124	2,466
Other liabilities and accrued expenses	43,717	28,549	32,399	96,786
Total liabilities	5,324,869	8,429,129	2,735,548	4,101,077
Net assets	\$467,043,363	\$282,425,858	\$221,129,749	\$1,387,863,156
Net assets consist of				
Paid-in capital	\$416,048,086	\$235,253,513	\$255,297,788	\$1,033,549,419
Total distributable earnings (loss)	50,995,277	47,172,345	(34,168,039)	354,313,737
Net assets	\$467,043,363	\$282,425,858	\$221,129,749	\$1,387,863,156
Unaffiliated investments, including repurchase agreements, at cost	\$417,199,785	\$257,163,650	\$222,710,447	\$1,098,180,567
Affiliated investments, at cost	\$3,677,455	\$6,109,680	\$1,139,418	\$2,210,000
Foreign currency, at cost	\$16,572	\$889,118	\$923,889	—
Premiums received on written options	\$1,526,462	—	—	—
Securities loaned, at value	\$3,600,653	\$5,783,177	\$1,114,328	\$2,156,394
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	\$7,326,459	\$76,821,981	\$6,014,633	\$213,859,283
Shares outstanding	664,859	4,965,917	597,856	15,907,957
Net asset value, offering price and redemption price per share	\$11.02	\$15.47	\$10.06	\$13.44
Series II				
Net assets	\$244,578,827	\$44,856,265	\$25,781,140	\$107,326,818
Shares outstanding	22,378,474	2,902,828	2,561,741	8,054,307
Net asset value, offering price and redemption price per share	\$10.93	\$15.45	\$10.06	\$13.33
Series NAV				
Net assets	\$215,138,077	\$160,747,612	\$189,333,976	\$1,066,677,055
Shares outstanding	19,608,934	10,487,030	18,852,399	80,039,385
Net asset value, offering price and redemption price per share	\$10.97	\$15.33	\$10.04	\$13.33

John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

	Financial Industries Trust	Fundamental All Cap Core Trust	Fundamental Large Cap Value Trust	Global Equity Trust
Assets				
Unaffiliated investments, at value (including securities loaned)	\$115,106,357	\$2,275,043,360	\$753,655,079	\$295,155,997
Affiliated investments, at value	2,976,155	27,258,499	20,392,038	—
Total investments, at value	118,082,512	2,302,301,859	774,047,117	295,155,997
Foreign currency, at value	51	27	—	57
Dividends and interest receivable	188,902	355,802	560,335	593,200
Receivable for fund shares sold	—	—	—	472,380
Receivable for securities lending income	4,167	—	—	—
Other assets	5,650	70,808	24,132	14,779
Total assets	118,281,282	2,302,728,496	774,631,584	296,236,413
Liabilities				
Payable for fund shares repurchased	158,126	1,413,486	1,196,415	14,621
Payable upon return of securities loaned	603,900	—	—	—
Payable to affiliates				
Accounting and legal services fees	2,340	46,928	15,795	6,319
Trustees' fees	39	3,630	1,138	269
Other liabilities and accrued expenses	20,875	113,100	52,119	38,583
Total liabilities	785,280	1,577,144	1,265,467	59,792
Net assets	\$117,496,002	\$2,301,151,352	\$773,366,117	\$296,176,621
Net assets consist of				
Paid-in capital	\$108,412,649	\$1,279,198,383	\$497,476,291	\$238,718,136
Total distributable earnings (loss)	9,083,353	1,021,952,969	275,889,826	57,458,485
Net assets	\$117,496,002	\$2,301,151,352	\$773,366,117	\$296,176,621
Unaffiliated investments, including repurchase agreements, at cost	\$100,585,517	\$1,481,443,177	\$561,788,761	\$254,965,965
Affiliated investments, at cost	\$2,976,246	\$27,260,303	\$20,393,168	—
Foreign currency, at cost	\$51	\$26	—	\$55
Securities loaned, at value	\$590,436	—	—	—
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	\$77,139,015	\$104,812,978	\$446,782,731	\$225,215,391
Shares outstanding	7,008,430	3,634,682	17,594,283	10,068,701
Net asset value, offering price and redemption price per share	\$11.01	\$28.84	\$25.39	\$22.37
Series II				
Net assets	\$14,373,037	\$48,492,568	\$150,460,979	\$21,683,666
Shares outstanding	1,323,332	1,690,664	5,864,205	976,988
Net asset value, offering price and redemption price per share	\$10.86	\$28.68	\$25.66	\$22.19
Series NAV				
Net assets	\$25,983,950	\$2,147,845,806	\$176,122,407	\$49,277,564
Shares outstanding	2,372,639	73,827,209	6,931,208	2,204,996
Net asset value, offering price and redemption price per share	\$10.95	\$29.09	\$25.41	\$22.35

John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

	Health Sciences Trust	International Equity Index Trust	International Small Company Trust	Lifestyle Balanced Portfolio
Assets				
Unaffiliated investments, at value (including securities loaned)	\$264,654,099	\$879,689,642	\$105,652,697	—
Affiliated investments, at value	—	3,199,958	4,257,109	\$965,747,713
Total investments, at value	264,654,099	882,889,600	109,909,806	965,747,713
Receivable for futures variation margin	—	115,425	445	—
Cash	—	—	922,765	—
Foreign currency, at value	398	2,846,623	128,983	—
Collateral held at broker for futures contracts	—	1,068,884	24,631	—
Dividends and interest receivable	210,868	3,003,054	357,040	21
Receivable for fund shares sold	42,341	453,658	—	1,035
Receivable for investments sold	200,333	—	186,884	447,716
Receivable for securities lending income	—	960	—	—
Receivable from affiliates	—	25,327	—	—
Other assets	205,313	33,809	4,920	38,236
Total assets	265,313,352	890,437,340	111,535,474	966,234,721
Liabilities				
Due to custodian	7,547	438,942	—	6,307
Foreign capital gains tax payable	—	1,392,322	—	—
Payable for investments purchased	2,043,677	—	339,861	—
Payable for fund shares repurchased	32,033	810,364	16,288	429,865
Payable upon return of securities loaned	—	1,826,335	4,256,432	—
Payable to affiliates				
Accounting and legal services fees	4,947	19,488	2,207	19,801
Trustees' fees	259	1,235	21	1,514
Other liabilities and accrued expenses	31,907	93,245	35,397	29,703
Total liabilities	2,120,370	4,581,931	4,650,206	487,190
Net assets	\$263,192,982	\$885,855,409	\$106,885,268	\$965,747,531
Net assets consist of				
Paid-in capital	\$193,736,667	\$679,028,215	\$113,217,156	\$1,027,611,628
Total distributable earnings (loss)	69,456,315	206,827,194	(6,331,888)	(61,864,097)
Net assets	\$263,192,982	\$885,855,409	\$106,885,268	\$965,747,531
Unaffiliated investments, including repurchase agreements, at cost	\$210,673,692	\$670,941,637	\$113,809,473	—
Affiliated investments, at cost	—	\$3,013,441	\$4,256,855	\$1,041,918,581
Foreign currency, at cost	\$392	\$2,903,242	\$128,845	—
Securities loaned, at value	—	\$1,764,067	\$3,958,069	—
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	\$58,038,568	\$325,515,357	\$19,097,883	\$37,545,444
Shares outstanding	2,475,328	17,753,525	1,504,565	2,968,181
Net asset value, offering price and redemption price per share	\$23.45	\$18.34	\$12.69	\$12.65
Series II				
Net assets	\$50,441,734	\$19,128,403	\$12,739,095	\$772,084,239
Shares outstanding	2,502,016	1,041,456	1,005,041	60,883,705
Net asset value, offering price and redemption price per share	\$20.16	\$18.37	\$12.68	\$12.68
Series NAV				
Net assets	\$154,712,680	\$541,211,649	\$75,048,290	\$156,117,848
Shares outstanding	6,418,993	29,530,988	5,909,010	12,358,204
Net asset value, offering price and redemption price per share	\$24.10	\$18.33	\$12.70	\$12.63

John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

	Lifestyle Conservative Portfolio	Lifestyle Growth Portfolio	Lifestyle Moderate Portfolio	Mid Cap Growth Trust
Assets				
Unaffiliated investments, at value (including securities loaned)	—	—	—	\$593,404,731
Affiliated investments, at value	\$165,779,476	\$5,152,282,714	\$288,553,894	26,511,135
Repurchase agreements, at value	—	—	—	10,400,000
Total investments, at value	165,779,476	5,152,282,714	288,553,894	630,315,866
Cash	108	—	69	93,924
Foreign currency, at value	—	498	—	—
Dividends and interest receivable	376	117	273	94,993
Receivable for fund shares sold	2,332	6,989	1,298	—
Receivable for investments sold	2,572	2,838,330	148,184	2,516,626
Receivable for securities lending income	—	—	—	18,171
Receivable from affiliates	323	—	201	—
Other assets	8,544	204,346	12,806	24,178
Total assets	165,793,731	5,155,332,994	288,716,725	633,063,758
Liabilities				
Due to custodian	—	77	—	—
Payable for investments purchased	—	—	—	834,045
Payable for fund shares repurchased	2,544	2,774,624	145,714	521,375
Payable upon return of securities loaned	—	—	—	26,500,750
Payable to affiliates				
Accounting and legal services fees	3,313	105,279	5,805	11,693
Trustees' fees	46	9,571	270	879
Other liabilities and accrued expenses	18,573	89,635	19,925	43,499
Total liabilities	24,476	2,979,186	171,714	27,912,241
Net assets	\$165,769,255	\$5,152,353,808	\$288,545,011	\$605,151,517
Net assets consist of				
Paid-in capital	\$193,972,278	\$5,247,016,839	\$318,636,615	\$700,075,490
Total distributable earnings (loss)	(28,203,023)	(94,663,031)	(30,091,604)	(94,923,973)
Net assets	\$165,769,255	\$5,152,353,808	\$288,545,011	\$605,151,517
Unaffiliated investments, including repurchase agreements, at cost	—	—	—	\$548,247,308
Affiliated investments, at cost	\$188,551,963	\$5,419,629,429	\$319,260,873	\$26,511,849
Foreign currency, at cost	—	\$489	—	—
Securities loaned, at value	—	—	—	\$25,932,338
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	\$13,267,802	\$199,834,203	\$12,515,344	\$134,758,904
Shares outstanding	1,190,000	15,246,639	1,040,211	15,611,859
Net asset value, offering price and redemption price per share	\$11.15	\$13.11	\$12.03	\$8.63
Series II				
Net assets	\$145,692,041	\$4,375,384,483	\$230,777,079	\$62,567,419
Shares outstanding	13,047,425	333,385,705	19,132,805	9,275,950
Net asset value, offering price and redemption price per share	\$11.17	\$13.12	\$12.06	\$6.75
Series NAV				
Net assets	\$6,809,412	\$577,135,122	\$45,252,588	\$407,825,194
Shares outstanding	611,419	44,063,228	3,762,838	44,983,973
Net asset value, offering price and redemption price per share	\$11.14	\$13.10	\$12.03	\$9.07

John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

Assets	Mid Cap Index Trust	Mid Value Trust	Real Estate Securities Trust	Science & Technology Trust
Unaffiliated investments, at value (including securities loaned)	\$1,171,344,028	\$618,330,827	\$292,176,223	\$955,638,212
Affiliated investments, at value	45,902,432	254,631	—	10,568,415
Total investments, at value	1,217,246,460	618,585,458	292,176,223	966,206,627
Cash	—	127,721	—	—
Foreign currency, at value	—	44,331	—	1,485
Collateral held at broker for futures contracts	2,823,000	—	—	—
Dividends and interest receivable	1,693,662	1,017,157	1,104,176	194,992
Receivable for fund shares sold	14,853	3,007	—	18,205
Receivable for investments sold	1,368,478	616,466	70,636	35,207,329
Receivable for securities lending income	5,472	1,690	292	24,335
Other assets	41,746	19,624	12,201	29,685
Total assets	1,223,193,671	620,415,454	293,363,528	1,001,682,658
Liabilities				
Payable for futures variation margin	422,915	—	—	—
Due to custodian	288,282	60,623	—	66,536
Payable for investments purchased	1,543,835	12,837	—	50,394,106
Payable for fund shares repurchased	4,401,869	434,671	224,225	1,631,105
Payable upon return of securities loaned	5,047,382	254,625	—	10,566,876
Payable to affiliates				
Accounting and legal services fees	23,415	12,000	5,593	19,986
Trustees' fees	2,062	869	332	1,058
Other liabilities and accrued expenses	73,395	43,191	27,874	82,595
Total liabilities	11,803,155	818,816	258,024	62,762,262
Net assets	\$1,211,390,516	\$619,596,638	\$293,105,504	\$938,920,396
Net assets consist of				
Paid-in capital	\$913,470,037	\$494,238,371	\$275,273,904	\$853,355,904
Total distributable earnings (loss)	297,920,479	125,358,267	17,831,600	85,564,492
Net assets	\$1,211,390,516	\$619,596,638	\$293,105,504	\$938,920,396
Unaffiliated investments, including repurchase agreements, at cost	\$920,739,752	\$524,323,183	\$259,445,113	\$861,586,501
Affiliated investments, at cost	\$45,899,982	\$254,646	—	\$10,568,788
Foreign currency, at cost	—	\$44,162	—	\$1,495
Securities loaned, at value	\$4,939,356	\$247,170	—	\$10,307,045
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	\$882,792,653	\$234,879,340	\$51,885,237	\$717,943,355
Shares outstanding	45,047,636	23,805,965	2,751,993	39,837,377
Net asset value, offering price and redemption price per share	\$19.60	\$9.87	\$18.85	\$18.02
Series II				
Net assets	\$55,629,166	\$53,595,201	\$25,259,316	\$60,717,462
Shares outstanding	2,862,170	5,422,944	1,340,770	4,090,188
Net asset value, offering price and redemption price per share	\$19.44	\$9.88	\$18.84	\$14.84
Series NAV				
Net assets	\$272,968,697	\$331,122,097	\$215,960,951	\$160,259,579
Shares outstanding	13,930,822	33,928,476	11,552,093	8,522,769
Net asset value, offering price and redemption price per share	\$19.59	\$9.76	\$18.69	\$18.80

John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

	Small Cap Index Trust	Small Cap Opportunities Trust	Small Cap Stock Trust	Small Cap Value Trust
Assets				
Unaffiliated investments, at value (including securities loaned)	\$521,044,897	\$173,217,299	\$278,387,627	\$455,990,694
Affiliated investments, at value	32,071,162	—	3,421,696	6,047,636
Repurchase agreements, at value	—	—	500,000	5,400,000
Total investments, at value	553,116,059	173,217,299	282,309,323	467,438,330
Cash	182,361	—	98,678	51,673
Foreign currency, at value	—	—	—	50
Collateral held at broker for futures contracts	1,883,100	—	—	—
Dividends and interest receivable	639,752	136,308	157,168	494,609
Receivable for fund shares sold	145,639	59,446	38,106	7,576
Receivable for investments sold	—	10,504	—	334,059
Receivable for securities lending income	41,091	48	1,097	70
Other assets	19,644	5,895	11,565	15,946
Total assets	556,027,646	173,429,500	282,615,937	468,342,313
Liabilities				
Payable for futures variation margin	320,716	—	—	—
Due to custodian	—	141	—	—
Payable for investments purchased	159,217	483,317	—	199,916
Payable for fund shares repurchased	2,260,677	25,992	20,086	294,408
Payable upon return of securities loaned	13,331,989	—	3,419,650	6,047,650
Payable to affiliates				
Accounting and legal services fees	9,796	3,254	5,075	8,910
Trustees' fees	768	73	246	597
Other liabilities and accrued expenses	41,250	28,195	29,904	38,691
Total liabilities	16,124,413	540,972	3,474,961	6,590,172
Net assets	\$539,903,233	\$172,888,528	\$279,140,976	\$461,752,141
Net assets consist of				
Paid-in capital	\$431,082,294	\$132,310,374	\$309,507,889	\$398,360,145
Total distributable earnings (loss)	108,820,939	40,578,154	(30,366,913)	63,391,996
Net assets	\$539,903,233	\$172,888,528	\$279,140,976	\$461,752,141
Unaffiliated investments, including repurchase agreements, at cost	\$425,712,827	\$142,758,773	\$242,535,507	\$418,331,717
Affiliated investments, at cost	\$32,066,070	—	\$3,421,952	\$6,047,649
Foreign currency, at cost	—	—	—	\$50
Securities loaned, at value	\$15,020,049	—	\$3,337,158	\$5,920,246
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	\$367,117,414	\$84,961,643	\$75,015,501	\$132,731,572
Shares outstanding	28,073,431	3,107,404	12,839,376	9,607,491
Net asset value, offering price and redemption price per share	\$13.08	\$27.34	\$5.84	\$13.82
Series II				
Net assets	\$27,267,275	\$29,163,178	\$20,360,987	\$19,732,232
Shares outstanding	2,103,858	1,101,705	4,106,626	1,443,825
Net asset value, offering price and redemption price per share	\$12.96	\$26.47	\$4.96	\$13.67
Series NAV				
Net assets	\$145,518,544	\$58,763,707	\$183,764,488	\$309,288,337
Shares outstanding	11,108,523	2,171,475	30,335,879	22,527,337
Net asset value, offering price and redemption price per share	\$13.10	\$27.06	\$6.06	\$13.73

John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

	Small Company Value Trust	Strategic Equity Allocation Trust	Total Stock Market Index Trust
Assets			
Unaffiliated investments, at value (including securities loaned)	\$129,624,266	\$6,896,070,021	\$761,191,857
Affiliated investments, at value	719,443	288,736,220	41,161,671
Total investments, at value	130,343,709	7,184,806,241	802,353,528
Cash	—	—	4,606
Foreign currency, at value	—	1,946,509	102
Collateral held at broker for futures contracts	—	25,507,700	2,169,800
Dividends and interest receivable	154,290	14,274,532	850,433
Receivable for fund shares sold	1,949	—	1,869,564
Receivable for investments sold	23,605	27,310,672	—
Receivable for securities lending income	13,754	41,943	9,824
Other assets	5,558	245,799	26,187
Total assets	130,542,865	7,254,133,396	807,284,044
Liabilities			
Payable for futures variation margin	—	791,930	168,856
Due to custodian	11,905	615,287	—
Payable for investments purchased	64,567	1,119,764	—
Payable for fund shares repurchased	10,261	4,496,460	21,608
Payable upon return of securities loaned	718,241	27,029,746	2,397,768
Payable to affiliates			
Accounting and legal services fees	2,489	147,840	16,191
Trustees' fees	—	13,828	1,129
Other liabilities and accrued expenses	21,704	470,155	51,585
Total liabilities	829,167	34,685,010	2,657,137
Net assets	\$129,713,698	\$7,219,448,386	\$804,626,907
Net assets consist of			
Paid-in capital	\$100,329,512	\$3,298,786,296	\$319,651,741
Total distributable earnings (loss)	29,384,186	3,920,662,090	484,975,166
Net assets	\$129,713,698	\$7,219,448,386	\$804,626,907
Unaffiliated investments, including repurchase agreements, at cost	\$105,406,900	\$3,583,132,464	\$319,110,046
Affiliated investments, at cost	\$719,480	\$288,713,028	\$41,155,336
Foreign currency, at cost	—	\$1,904,316	\$103
Securities loaned, at value	\$704,052	\$25,990,564	\$2,323,616
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	\$42,814,577	—	\$506,954,514
Shares outstanding	4,671,687	—	20,870,839
Net asset value, offering price and redemption price per share	\$9.16	—	\$24.29
Series II			
Net assets	\$31,517,822	—	\$44,957,153
Shares outstanding	3,675,134	—	1,862,947
Net asset value, offering price and redemption price per share	\$8.58	—	\$24.13
Series NAV			
Net assets	\$55,381,299	\$7,219,448,386	\$252,715,240
Shares outstanding	6,090,327	422,356,696	10,405,492
Net asset value, offering price and redemption price per share	\$9.09	\$17.09	\$24.29

John Hancock Variable Insurance Trust

Statements of operations — For the year ended December 31, 2023

	500 Index Trust	American Asset Allocation Trust	American Global Growth Trust	American Growth Trust
Investment income				
Dividends from unaffiliated investments	\$119,266,899	\$27,031,544	\$2,096,854	\$4,918,545
Dividends from affiliated investments	14,886,871	—	—	—
Interest	729,725	—	—	—
Securities lending	157,682	—	—	—
Less foreign taxes withheld	(31,971)	—	—	—
Total investment income	135,009,206	27,031,544	2,096,854	4,918,545
Expenses				
Investment management fees	34,937,067	—	—	—
Distribution and service fees	2,718,377	7,428,115	1,199,480	5,440,559
Accounting and legal services fees	1,463,429	216,571	36,138	160,762
Trustees' fees	180,619	27,946	4,548	19,871
Custodian fees	852,668	11,961	11,973	12,046
Printing and postage	123,705	37,281	19,323	29,441
Professional fees	276,633	58,954	27,342	51,751
Other	179,985	31,249	13,550	25,504
Total expenses	40,732,483	7,812,077	1,312,354	5,739,934
Less expense reductions	(19,052,343)	(500,022)	(105,300)	(526,381)
Net expenses	21,680,140	7,312,055	1,207,054	5,213,553
Net investment income (loss)	113,329,066	19,719,489	889,800	(295,008)
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	67,514,974	43,240,848	6,549,247	36,810,764
Affiliated investments	235,778	—	—	—
Capital gain distributions received from unaffiliated investments	—	43,052,672	13,944,784	46,371,911
Futures contracts	42,046,913	—	—	—
	109,797,665	86,293,520	20,494,031	83,182,675
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	1,513,767,812	39,243,999	16,057,669	182,663,133
Affiliated investments	(57,738)	—	—	—
Futures contracts	13,608,470	—	—	—
	1,527,318,544	39,243,999	16,057,669	182,663,133
Net realized and unrealized gain (loss)	1,637,116,209	125,537,519	36,551,700	265,845,808
Increase in net assets from operations	\$1,750,445,275	\$145,257,008	\$37,441,500	\$265,550,800

John Hancock Variable Insurance Trust

Statements of operations — For the year ended December 31, 2023

	American Growth-Income Trust	American International Trust	Blue Chip Growth Trust	Capital Appreciation Trust
Investment income				
Dividends from unaffiliated investments	\$13,417,403	\$5,390,416	\$9,513,863	\$3,337,761
Interest	—	—	416,238	2,354
Securities lending	—	—	15,765	6,353
Less foreign taxes withheld	—	—	(55,035)	(76,708)
Total investment income	13,417,403	5,390,416	9,890,831	3,269,760
Expenses				
Investment management fees	—	—	11,928,194	3,599,666
Distribution and service fees	5,101,822	2,323,677	367,674	231,435
Accounting and legal services fees	164,411	67,480	321,241	98,955
Trustees' fees	20,842	8,660	38,804	11,736
Custodian fees	12,012	11,966	200,950	75,042
Printing and postage	31,278	18,657	38,301	27,393
Professional fees	53,467	34,614	84,780	62,507
Other	25,816	16,743	61,313	29,148
Total expenses	5,409,648	2,481,797	13,041,257	4,135,882
Less expense reductions	(337,617)	(67,311)	(564,189)	(36,728)
Net expenses	5,072,031	2,414,486	12,477,068	4,099,154
Net investment income (loss)	8,345,372	2,975,930	(2,586,237)	(829,394)
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	18,917,155	(208,960)	175,429,827	34,829,584
Affiliated investments	—	—	(4)	900
Capital gain distributions received from unaffiliated investments	44,729,203	—	—	—
	63,646,358	(208,960)	175,429,823	34,830,484
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	123,772,785	47,143,572	473,053,210	176,198,950
Affiliated investments	—	—	(530)	1,131
	123,772,785	47,143,572	473,052,680	176,200,081
Net realized and unrealized gain (loss)	187,419,143	46,934,612	648,482,503	211,030,565
Increase in net assets from operations	\$195,764,515	\$49,910,542	\$645,896,266	\$210,201,171

John Hancock Variable Insurance Trust

Statements of operations — For the year ended December 31, 2023

	Capital Appreciation Value Trust	Disciplined Value International Trust	Emerging Markets Value Trust	Equity Income Trust
Investment income				
Interest	\$8,397,117	\$19,735	\$29,186	\$9,205
Dividends from unaffiliated investments	5,015,308	9,523,375	10,076,263	38,079,478
Securities lending	9,930	53,066	11,840	64,876
Less foreign taxes withheld	(43,580)	(893,197)	(1,122,397)	(1,204,755)
Total investment income	13,378,775	8,702,979	8,994,892	36,948,804
Expenses				
Investment management fees	3,695,913	2,019,116	1,759,016	9,305,662
Distribution and service fees	601,925	146,084	66,880	373,838
Accounting and legal services fees	85,770	53,256	40,821	261,606
Trustees' fees	10,824	6,883	5,193	33,969
Custodian fees	72,693	108,015	276,882	178,689
Printing and postage	22,235	26,550	27,981	42,628
Professional fees	66,672	69,729	60,247	94,241
Other	29,614	31,064	28,919	49,038
Total expenses	4,585,646	2,460,697	2,265,939	10,339,671
Less expense reductions	(196,357)	(20,497)	(15,327)	(408,382)
Net expenses	4,389,289	2,440,200	2,250,612	9,931,289
Net investment income	8,989,486	6,262,779	6,744,280	27,017,515
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	3,918,748	25,229,549	2,179,031	63,664,238
Affiliated investments	170	873	(46)	3,787
Futures contracts	—	—	25,139	—
Written options	(356,338)	—	—	—
	3,562,580	25,230,422	2,204,124	63,668,025
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	62,661,849	17,503,386	20,644,818 ¹	33,058,644
Affiliated investments	123	(371)	(63)	611
Futures contracts	—	—	78,911	—
Written options	(1,119,011)	—	—	—
	61,542,961	17,503,015	20,723,666	33,059,255
Net realized and unrealized gain (loss)	65,105,541	42,733,437	22,927,790	96,727,280
Increase in net assets from operations	\$74,095,027	\$48,996,216	\$29,672,070	\$123,744,795

¹ Net of \$946,501 increase in deferred foreign withholding taxes.

John Hancock Variable Insurance Trust

Statements of operations — For the year ended December 31, 2023

	Financial Industries Trust	Fundamental All Cap Core Trust	Fundamental Large Cap Value Trust	Global Equity Trust
Investment income				
Dividends from unaffiliated investments	\$3,266,515	\$23,268,767	\$13,579,813	\$6,700,366
Interest	124,270	—	—	—
Dividends from affiliated investments	87,645	928,174	918,488	—
Securities lending	13,949	—	—	—
Less foreign taxes withheld	(83,737)	(343,240)	(351,951)	(476,076)
Total investment income	3,408,642	23,853,701	14,146,350	6,224,290
Expenses				
Investment management fees	920,738	14,019,257	5,060,601	2,279,641
Distribution and service fees	74,745	161,330	576,809	161,756
Accounting and legal services fees	22,810	402,494	142,248	54,783
Trustees' fees	3,102	49,856	18,186	7,015
Custodian fees	33,191	255,601	103,506	92,517
Printing and postage	18,083	41,003	28,636	30,608
Professional fees	42,926	100,191	58,976	76,774
Other	19,868	56,898	28,612	24,533
Total expenses	1,135,463	15,086,630	6,017,574	2,727,627
Less expense reductions	(9,181)	(158,700)	(83,167)	(20,681)
Net expenses	1,126,282	14,927,930	5,934,407	2,706,946
Net investment income	2,282,360	8,925,771	8,211,943	3,517,344
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	(6,160,160)	226,638,438	81,810,744	14,653,642
Affiliated investments	2,411	8,729	6,460	—
	(6,157,749)	226,647,167	81,817,204	14,653,642
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	8,608,207	391,844,249	65,913,412	33,991,646
Affiliated investments	(173)	(2,301)	(2,446)	—
	8,608,034	391,841,948	65,910,966	33,991,646
Net realized and unrealized gain (loss)	2,450,285	618,489,115	147,728,170	48,645,288
Increase in net assets from operations	\$4,732,645	\$627,414,886	\$155,940,113	\$52,162,632

John Hancock Variable Insurance Trust

Statements of operations — For the year ended December 31, 2023

	Health Sciences Trust	International Equity Index Trust	International Small Company Trust	Lifestyle Balanced Portfolio
Investment income				
Dividends from unaffiliated investments	\$1,973,009	\$26,991,474	\$3,336,973	—
Interest	243	113,126	23,151	—
Dividends from affiliated investments	—	69,466	—	\$22,222,022
Securities lending	—	66,029	46,589	—
Less foreign taxes withheld	(12,562)	(2,689,794)	(322,688)	—
Total investment income	1,960,690	24,550,301	3,084,025	22,222,022
Expenses				
Investment management fees	2,423,826	4,297,131	805,207	384,969
Distribution and service fees	158,656	201,357	39,751	1,883,866
Accounting and legal services fees	50,321	159,274	19,425	179,390
Trustees' fees	6,634	20,105	2,482	22,750
Custodian fees	47,481	362,898	94,127	21,810
Printing and postage	19,910	27,441	17,225	38,244
Professional fees	74,667	106,988	58,312	69,747
Other	13,944	84,799	19,445	26,817
Total expenses	2,795,439	5,259,993	1,055,974	2,627,593
Less expense reductions	(139,523)	(2,247,728)	(7,306)	(45,260)
Net expenses	2,655,916	3,012,265	1,048,668	2,582,333
Net investment income (loss)	(695,226)	21,538,036	2,035,357	19,639,689
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	17,309,208	(1,996,398)	882,027	293
Affiliated investments	—	(10,124)	423	(7,193,262)
Capital gain distributions received from affiliated investments	—	—	—	26,484,268
Futures contracts	—	1,148,991	62,315	—
	17,309,208	(857,531)	944,765	19,291,299
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	(6,304,211)	97,352,218 ¹	10,017,052	—
Affiliated investments	—	278,649	254	78,671,990
Futures contracts	—	1,844,616	17,556	—
Net realized and unrealized gain (loss)	11,004,997	98,617,952	10,979,627	97,963,289
Increase in net assets from operations	\$10,309,771	\$120,155,988	\$13,014,984	\$117,602,978

¹ Net of \$946,501 increase in deferred foreign withholding taxes.

John Hancock Variable Insurance Trust

Statements of operations — For the year ended December 31, 2023

	Lifestyle Conservative Portfolio	Lifestyle Growth Portfolio	Lifestyle Moderate Portfolio	Mid Cap Growth Trust
Investment income				
Dividends from affiliated investments	\$4,698,647	\$101,362,863	\$7,088,691	—
Dividends from unaffiliated investments	—	—	—	\$2,299,862
Interest	—	—	—	518,464
Securities lending	—	—	—	136,519
Total investment income	4,698,647	101,362,863	7,088,691	2,954,845
Expenses				
Investment management fees	68,806	2,077,308	116,394	4,817,308
Distribution and service fees	367,411	10,762,804	571,395	216,651
Accounting and legal services fees	32,025	967,285	54,297	111,960
Trustees' fees	4,105	123,583	6,920	14,269
Custodian fees	21,825	21,630	21,806	79,987
Printing and postage	20,053	130,691	22,444	22,829
Professional fees	42,130	200,198	45,964	75,994
Other	14,185	97,153	15,924	35,386
Total expenses	570,540	14,380,652	855,144	5,374,384
Less expense reductions	(76,424)	(244,239)	(69,205)	(41,944)
Net expenses	494,116	14,136,413	785,939	5,332,440
Net investment income (loss)	4,204,531	87,226,450	6,302,752	(2,377,595)
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	—	3,376	—	(34,215,335)
Affiliated investments	(4,512,608)	(11,138,605)	(3,104,001)	8,004
Capital gain distributions received from affiliated investments	1,838,598	200,221,553	6,330,696	—
	(2,674,010)	189,086,324	3,226,695	(34,207,331)
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	—	—	—	137,287,910
Affiliated investments	12,396,400	497,095,114	21,990,686	(440)
	12,396,400	497,095,114	21,990,686	137,287,470
Net realized and unrealized gain (loss)	9,722,390	686,181,438	25,217,381	103,080,139
Increase in net assets from operations	\$13,926,921	\$773,407,888	\$31,520,133	\$100,702,544

John Hancock Variable Insurance Trust

Statements of operations — For the year ended December 31, 2023

	Mid Cap Index Trust	Mid Value Trust	Real Estate Securities Trust	Science & Technology Trust
Investment income				
Dividends from unaffiliated investments	\$17,579,748	\$11,689,413	\$9,043,183	\$5,959,668
Dividends from affiliated investments	1,476,423	—	—	—
Interest	76,197	13,605	1,389	5,609
Securities lending	159,248	61,627	2,959	78,226
Less foreign taxes withheld	—	(94,485)	(11,442)	(102,396)
Total investment income	19,291,616	11,670,160	9,036,089	5,941,107
Expenses				
Investment management fees	5,422,032	5,182,663	1,991,097	7,771,970
Distribution and service fees	561,124	240,318	89,980	447,689
Accounting and legal services fees	220,831	113,451	56,047	159,200
Trustees' fees	28,622	14,631	7,154	18,701
Custodian fees	145,410	80,767	43,495	139,123
Printing and postage	31,593	24,814	19,844	25,414
Professional fees	80,768	60,506	48,433	76,614
Other	42,134	36,273	19,604	33,825
Total expenses	6,532,514	5,753,423	2,275,654	8,672,536
Less expense reductions	(1,246,663)	(286,785)	(20,656)	(455,286)
Net expenses	5,285,851	5,466,638	2,254,998	8,217,250
Net investment income (loss)	14,005,765	6,203,522	6,781,091	(2,276,143)
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	38,020,907	40,095,644	(19,279,619)	155,654,423
Affiliated investments	16,206	(429)	335	2,074
Futures contracts	3,278,088	—	—	—
	41,315,201	40,095,215	(19,279,284)	155,656,497
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	114,159,130	55,238,347	46,917,658	181,007,369
Affiliated investments	(3,238)	(819)	—	(565)
Futures contracts	2,040,092	—	—	—
	116,195,984	55,237,528	46,917,658	181,006,804
Net realized and unrealized gain (loss)	157,511,185	95,332,743	27,638,374	336,663,301
Increase in net assets from operations	\$171,516,950	\$101,536,265	\$34,419,465	\$334,387,158

John Hancock Variable Insurance Trust

Statements of operations — For the year ended December 31, 2023

	Small Cap Index Trust	Small Cap Opportunities Trust	Small Cap Stock Trust	Small Cap Value Trust
Investment income				
Dividends from unaffiliated investments	\$7,204,234	\$2,345,826	\$1,607,444	\$7,681,510
Dividends from affiliated investments	946,125	—	—	—
Interest	75,844	—	123,862	331,492
Securities lending	562,244	4,325	37,579	12,573
Less foreign taxes withheld	(10,773)	(2,585)	—	(1,323)
Total investment income	8,777,674	2,347,566	1,768,885	8,024,252
Expenses				
Investment management fees	2,439,854	1,563,525	2,617,416	4,142,897
Distribution and service fees	238,431	109,047	85,288	114,900
Accounting and legal services fees	96,628	29,688	49,803	84,893
Trustees' fees	12,521	3,901	6,420	10,879
Custodian fees	73,120	44,128	42,405	63,116
Printing and postage	22,738	18,196	21,496	22,608
Professional fees	55,068	48,155	64,609	61,835
Other	28,475	17,921	22,527	25,889
Total expenses	2,966,835	1,834,561	2,909,964	4,527,017
Less expense reductions	(295,758)	(406,120)	(18,827)	(31,995)
Net expenses	2,671,077	1,428,441	2,891,137	4,495,022
Net investment income (loss)	6,106,597	919,125	(1,122,252)	3,529,230
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	10,797,595	9,821,545	(701,267)	24,975,591
Affiliated investments	11,414	129	1,381	(1,308)
Futures contracts	(675,413)	—	—	—
	10,133,596	9,821,674	(699,886)	24,974,283
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	58,874,069	16,064,556	41,283,694	30,476,620
Affiliated investments	(1,049)	(214)	(312)	(12)
Futures contracts	1,985,912	—	—	—
	60,858,932	16,064,342	41,283,382	30,476,608
Net realized and unrealized gain (loss)	70,992,528	25,886,016	40,583,496	55,450,891
Increase in net assets from operations	\$77,099,125	\$26,805,141	\$39,461,244	\$58,980,121

John Hancock Variable Insurance Trust

Statements of operations — For the year ended December 31, 2023

	Small Company Value Trust	Strategic Equity Allocation Trust	Total Stock Market Index Trust
Investment income			
Dividends from unaffiliated investments	\$2,094,816	\$148,406,877	\$11,155,009
Interest	605	448,803	—
Dividends from affiliated investments	—	11,005,991	935,604
Securities lending	64,097	948,497	192,401
Less foreign taxes withheld	(9,718)	(6,802,953)	(519)
Total investment income	2,149,800	154,007,215	12,282,495
Expenses			
Investment management fees	1,315,634	44,718,117	3,487,268
Distribution and service fees	97,679	—	338,452
Accounting and legal services fees	24,225	1,364,223	141,505
Trustees' fees	3,195	175,538	17,744
Custodian fees	26,144	1,189,515	96,760
Printing and postage	17,774	57,841	25,834
Professional fees	46,771	302,559	62,077
Other	15,909	173,051	32,893
Total expenses	1,547,331	47,980,844	4,202,533
Less expense reductions	(81,885)	(10,036,345)	(571,738)
Net expenses	1,465,446	37,944,499	3,630,795
Net investment income	684,354	116,062,716	8,651,700
Realized and unrealized gain (loss)			
Net realized gain (loss) on			
Unaffiliated investments and foreign currency transactions	5,305,478	616,248,007	33,747,985
Affiliated investments	1,180	117,969	4,160
Futures contracts	—	21,346,809	3,128,562
	5,306,658	637,712,785	36,880,707
Change in net unrealized appreciation (depreciation) of			
Unaffiliated investments and translation of assets and liabilities in foreign currencies	9,729,930	634,976,219	118,801,248
Affiliated investments	(61)	(15,854)	5,315
Futures contracts	—	14,861,222	1,837,489
	9,729,869	649,821,587	120,644,052
Net realized and unrealized gain (loss)	15,036,527	1,287,534,372	157,524,759
Increase in net assets from operations	\$15,720,881	\$1,403,597,088	\$166,176,459

John Hancock Variable Insurance Trust

Statements of changes in net assets

	500 Index Trust		American Asset Allocation Trust		American Global Growth Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income	\$113,329,066	\$96,466,506	\$19,719,489	\$17,640,018	\$889,800	\$534,170
Net realized gain	109,797,665	119,132,614	86,293,520	176,350,761	20,494,031	26,214,871
Change in net unrealized appreciation (depreciation)	1,527,318,544	(1,759,988,383)	39,243,999	(386,605,593)	16,057,669	(89,065,652)
Increase (decrease) in net assets resulting from operations	1,750,445,275	(1,544,389,263)	145,257,008	(192,614,814)	37,441,500	(62,316,611)
Distributions to shareholders						
From earnings						
Series I	(135,892,893)	(220,115,753)	(51,643,021)	(47,761,065)	(6,868,077)	(5,954,595)
Series II	(1,860,402)	(3,310,509)	(107,598,534)	(108,390,376)	(15,869,111)	(17,068,768)
Series III	—	—	(15,994,464)	(15,723,998)	(3,729,017)	(3,836,268)
Series NAV	(65,722,893)	(116,518,291)	—	—	—	—
Total distributions	(203,476,188)	(339,944,553)	(175,236,019)	(171,875,439)	(26,466,205)	(26,859,631)
From portfolio share transactions						
Portfolio share transactions	373,858,151	154,891,651	53,084,043	72,553,791	6,803,657	16,539,222
Total increase (decrease)	1,920,827,238	(1,729,442,165)	23,105,032	(291,936,462)	17,778,952	(72,637,020)
Net assets						
Beginning of year	6,711,370,023	8,440,812,188	1,131,209,639	1,423,146,101	177,878,495	250,515,515
End of year	\$8,632,197,261	\$6,711,370,023	\$1,154,314,671	\$1,131,209,639	\$195,657,447	\$177,878,495

	American Growth Trust		American Growth-Income Trust		American International Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income (loss)	\$(295,008)	\$(394,490)	\$8,345,372	\$8,121,069	\$2,975,930	\$4,827,996
Net realized gain (loss)	83,182,675	145,714,133	63,646,358	102,751,330	(208,960)	53,036,185
Change in net unrealized appreciation (depreciation)	182,663,133	(471,579,024)	123,772,785	(289,001,607)	47,143,572	(156,264,119)
Increase (decrease) in net assets resulting from operations	265,550,800	(326,259,381)	195,764,515	(178,129,208)	49,910,542	(98,399,938)
Distributions to shareholders						
From earnings						
Series I	(37,705,288)	(53,457,256)	(34,400,319)	(21,408,178)	(18,047,858)	(7,459,890)
Series II	(82,889,195)	(140,676,168)	(45,445,213)	(31,264,636)	(31,836,484)	(15,046,975)
Series III	(12,991,046)	(22,017,132)	(20,110,673)	(13,969,175)	(4,346,330)	(2,086,956)
Total distributions	(133,585,529)	(216,150,556)	(99,956,205)	(66,641,989)	(54,230,672)	(24,593,821)
From portfolio share transactions						
Portfolio share transactions	24,916,697	177,018,332	(6,358,827)	(34,921,893)	28,079,174	(12,691,721)
Total increase (decrease)	156,881,968	(365,391,605)	89,449,483	(279,693,090)	23,759,044	(135,685,480)
Net assets						
Beginning of year	744,938,825	1,110,330,430	811,209,665	1,090,902,755	338,710,631	474,396,111
End of year	\$901,820,793	\$744,938,825	\$900,659,148	\$811,209,665	\$362,469,675	\$338,710,631

John Hancock Variable Insurance Trust

Statements of changes in net assets

	Blue Chip Growth Trust		Capital Appreciation Trust		Capital Appreciation Value Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income (loss)	\$(2,586,237)	\$(4,449,307)	\$(829,394)	\$(1,110,558)	\$8,989,486	\$4,638,361
Net realized gain (loss)	175,429,823	(16,011,048)	34,830,484	6,477,983	3,562,580	42,001,418
Change in net unrealized appreciation (depreciation)	473,052,680	(869,330,229)	176,200,081	(277,422,007)	61,542,961	(105,725,046)
Increase (decrease) in net assets resulting from operations	645,896,266	(889,790,584)	210,201,171	(272,054,582)	74,095,027	(59,085,267)
Distributions to shareholders						
From earnings						
Series I	—	(71,261,610)	(2,667,083)	(49,059,040)	(827,190)	(1,078,795)
Series II	—	(26,219,267)	(1,069,138)	(17,753,601)	(27,705,410)	(33,244,084)
Series NAV	—	(353,535,936)	(3,955,185)	(68,636,931)	(24,275,515)	(25,596,052)
Total distributions	—	(451,016,813)	(7,691,406)	(135,449,572)	(52,808,115)	(59,918,931)
From portfolio share transactions						
Portfolio share transactions	(284,009,750)	334,150,663	(35,521,077)	26,684,903	26,067,916	42,562,511
Total increase (decrease)	361,886,516	(1,006,656,734)	166,988,688	(380,819,251)	47,354,828	(76,441,687)
Net assets						
Beginning of year	1,424,414,004	2,431,070,738	414,798,258	795,617,509	419,688,535	496,130,222
End of year	\$1,786,300,520	\$1,424,414,004	\$581,786,946	\$414,798,258	\$467,043,363	\$419,688,535
	Disciplined Value International Trust		Emerging Markets Value Trust		Equity Income Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income	\$6,262,779	\$6,262,167	\$6,744,280	\$8,555,098	\$27,017,515	\$28,366,776
Net realized gain (loss)	25,230,422	593,483	2,204,124	(994,572)	63,668,025	124,124,036
Change in net unrealized appreciation (depreciation)	17,503,015	(21,506,166)	20,723,666	(36,031,319)	33,059,255	(200,146,762)
Increase (decrease) in net assets resulting from operations	48,996,216	(14,650,516)	29,672,070	(28,470,793)	123,744,795	(47,655,950)
Distributions to shareholders						
From earnings						
Series I	(1,360,125)	(2,480,160)	(92,603)	(214,150)	(22,779,648)	(28,609,907)
Series II	(723,641)	(1,433,545)	(345,183)	(968,664)	(11,541,509)	(14,732,101)
Series NAV	(3,365,442)	(5,593,431)	(2,898,495)	(6,819,553)	(115,376,791)	(138,102,068)
Total distributions	(5,449,208)	(9,507,136)	(3,336,281)	(8,002,367)	(149,697,948)	(181,444,076)
From portfolio share transactions						
Portfolio share transactions	(20,205,669)	(33,440,606)	(9,855,493)	(9,191,136)	40,005,404	(88,205,437)
Total increase (decrease)	23,341,339	(57,598,258)	16,480,296	(45,664,296)	14,052,251	(317,305,463)
Net assets						
Beginning of year	259,084,519	316,682,777	204,649,453	250,313,749	1,373,810,905	1,691,116,368
End of year	\$282,425,858	\$259,084,519	\$221,129,749	\$204,649,453	\$1,387,863,156	\$1,373,810,905

John Hancock Variable Insurance Trust

Statements of changes in net assets

	Financial Industries Trust		Fundamental All Cap Core Trust		Fundamental Large Cap Value Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income	\$2,282,360	\$2,370,207	\$8,925,771	\$5,902,620	\$8,211,943	\$7,293,588
Net realized gain (loss)	(6,157,749)	4,722,529	226,647,167	261,201,032	81,817,204	55,037,989
Change in net unrealized appreciation (depreciation)	8,608,034	(32,962,572)	391,841,948	(888,505,366)	65,910,966	(127,739,174)
Increase (decrease) in net assets resulting from operations	4,732,645	(25,869,836)	627,414,886	(621,401,714)	155,940,113	(65,407,597)
Distributions to shareholders						
From earnings						
Series I	(4,504,609)	(19,863,174)	(12,650,526)	(9,232,515)	(35,679,840)	(59,869,578)
Series II	(799,649)	(3,410,210)	(5,746,353)	(4,237,517)	(11,902,011)	(20,858,656)
Series NAV	(1,483,487)	(5,682,706)	(250,991,267)	(182,415,585)	(14,726,125)	(22,834,638)
Total distributions	(6,787,745)	(28,956,090)	(269,388,146)	(195,885,617)	(62,307,976)	(103,562,872)
From portfolio share transactions						
Portfolio share transactions	(16,941,321)	3,256,505	99,813,809	4,149,271	(34,438,539)	60,097,164
Total increase (decrease)	(18,996,421)	(51,569,421)	457,840,549	(813,138,060)	59,193,598	(108,873,305)
Net assets						
Beginning of year	136,492,423	188,061,844	1,843,310,803	2,656,448,863	714,172,519	823,045,824
End of year	\$117,496,002	\$136,492,423	\$2,301,151,352	\$1,843,310,803	\$773,366,117	\$714,172,519
	Global Equity Trust		Health Sciences Trust		International Equity Index Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income (loss)	\$3,517,344	\$4,167,189	\$(695,226)	\$(840,378)	\$21,538,036	\$22,805,932
Net realized gain (loss)	14,653,642	9,127,931	17,309,208	13,987,855	(857,531)	(1,240,876)
Change in net unrealized appreciation (depreciation)	33,991,646	(64,980,543)	(6,304,211)	(58,341,511)	99,475,483	(177,649,652)
Increase (decrease) in net assets resulting from operations	52,162,632	(51,685,423)	10,309,771	(45,194,034)	120,155,988	(156,084,596)
Distributions to shareholders						
From earnings						
Series I	(9,191,603)	(20,793,841)	(3,023,973)	(7,902,983)	(7,614,539)	(10,194,850)
Series II	(851,150)	(1,986,235)	(3,029,860)	(7,645,003)	(405,616)	(583,130)
Series NAV	(2,012,247)	(3,880,386)	(7,760,721)	(18,360,269)	(11,840,364)	(16,312,146)
Total distributions	(12,055,000)	(26,660,462)	(13,814,554)	(33,908,255)	(19,860,519)	(27,090,126)
From portfolio share transactions						
Portfolio share transactions	(18,985,336)	(4,312,157)	(11,244,801)	18,431,976	6,099,140	32,738,827
Total increase (decrease)	21,122,296	(82,658,042)	(14,749,584)	(60,670,313)	106,394,609	(150,435,895)
Net assets						
Beginning of year	275,054,325	357,712,367	277,942,566	338,612,879	779,460,800	929,896,695
End of year	\$296,176,621	\$275,054,325	\$263,192,982	\$277,942,566	\$885,855,409	\$779,460,800

John Hancock Variable Insurance Trust

Statements of changes in net assets

	International Small Company Trust		Lifestyle Balanced Portfolio		Lifestyle Conservative Portfolio	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income	\$2,035,357	\$2,109,806	\$19,639,689	\$19,002,079	\$4,204,531	\$4,303,199
Net realized gain (loss)	944,765	2,468,903	19,291,299	82,417,270	(2,674,010)	6,286,081
Change in net unrealized appreciation (depreciation)	10,034,862	(27,988,780)	78,671,990	(281,988,865)	12,396,400	(42,245,326)
Increase (decrease) in net assets resulting from operations	13,014,984	(23,410,071)	117,602,978	(180,569,516)	13,926,921	(31,656,046)
Distributions to shareholders						
From earnings						
Series I	(769,798)	(1,961,324)	(4,080,070)	(3,723,778)	(924,592)	(1,219,199)
Series II	(485,267)	(1,120,179)	(81,294,696)	(83,290,674)	(9,877,048)	(12,042,860)
Series NAV	(2,978,923)	(7,781,693)	(16,626,546)	(15,561,223)	(473,285)	(619,523)
Total distributions	(4,233,988)	(10,863,196)	(102,001,312)	(102,575,675)	(11,274,925)	(13,881,582)
From portfolio share transactions						
Portfolio share transactions	(446,278)	3,363,308	51,202,070	(17,293,211)	(2,231,391)	(14,567,067)
Total increase (decrease)	8,334,718	(30,909,959)	66,803,736	(300,438,402)	420,605	(60,104,695)
Net assets						
Beginning of year	98,550,550	129,460,509	898,943,795	1,199,382,197	165,348,650	225,453,345
End of year	\$106,885,268	\$98,550,550	\$965,747,531	\$898,943,795	\$165,769,255	\$165,348,650
	Lifestyle Growth Portfolio		Lifestyle Moderate Portfolio		Mid Cap Growth Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income (loss)	\$87,226,450	\$87,107,394	\$6,302,752	\$6,229,984	\$(2,377,595)	\$(3,047,664)
Net realized gain (loss)	189,086,324	629,661,208	3,226,695	20,717,752	(34,207,331)	(113,765,080)
Change in net unrealized appreciation (depreciation)	497,095,114	(1,732,786,868)	21,990,686	(80,803,491)	137,287,470	(187,617,995)
Increase (decrease) in net assets resulting from operations	773,407,888	(1,016,018,266)	31,520,133	(53,855,755)	100,702,544	(304,430,739)
Distributions to shareholders						
From earnings						
Series I	(28,035,209)	(30,241,595)	(1,227,642)	(1,347,535)	—	(55,924,606)
Series II	(596,187,700)	(647,255,878)	(22,217,552)	(23,679,443)	—	(29,634,931)
Series NAV	(79,192,942)	(76,795,903)	(4,391,952)	(4,112,909)	—	(158,500,923)
Total distributions	(703,415,851)	(754,293,376)	(27,837,146)	(29,139,887)	—	(244,060,460)
From portfolio share transactions						
Portfolio share transactions	209,698,575	216,074,818	10,184,434	(4,114,132)	(57,353,316)	179,439,716
Total increase (decrease)	279,690,612	(1,554,236,824)	13,867,421	(87,109,774)	43,349,228	(369,051,483)
Net assets						
Beginning of year	4,872,663,196	6,426,900,020	274,677,590	361,787,364	561,802,289	930,853,772
End of year	\$5,152,353,808	\$4,872,663,196	\$288,545,011	\$274,677,590	\$605,151,517	\$561,802,289

John Hancock Variable Insurance Trust

Statements of changes in net assets

	Mid Cap Index Trust		Mid Value Trust		Real Estate Securities Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income	\$14,005,765	\$14,068,006	\$6,203,522	\$5,633,922	\$6,781,091	\$5,605,376
Net realized gain (loss)	41,315,201	59,715,732	40,095,215	92,804,864	(19,279,284)	4,031,207
Change in net unrealized appreciation (depreciation)	116,195,984	(267,357,697)	55,237,528	(124,679,826)	46,917,658	(129,632,577)
Increase (decrease) in net assets resulting from operations	171,516,950	(193,573,959)	101,536,265	(26,241,040)	34,419,465	(119,995,994)
Distributions to shareholders						
From earnings						
Series I	(51,970,627)	(134,972,895)	(33,112,245)	(27,955,439)	(1,977,238)	(5,670,752)
Series II	(3,223,448)	(8,761,887)	(7,482,890)	(6,338,897)	(940,863)	(2,995,698)
Series NAV	(15,650,697)	(36,736,251)	(48,378,604)	(37,793,133)	(8,163,515)	(23,849,206)
Total distributions	(70,844,772)	(180,471,033)	(88,973,739)	(72,087,469)	(11,081,616)	(32,515,656)
From portfolio share transactions						
Portfolio share transactions	(23,545,993)	51,835,709	38,064,088	4,273,201	(16,760,744)	6,520,398
Total increase (decrease)	77,126,185	(322,209,283)	50,626,614	(94,055,308)	6,577,105	(145,991,252)
Net assets						
Beginning of year	1,134,264,331	1,456,473,614	568,970,024	663,025,332	286,528,399	432,519,651
End of year	\$1,211,390,516	\$1,134,264,331	\$619,596,638	\$568,970,024	\$293,105,504	\$286,528,399
	Science & Technology Trust		Small Cap Index Trust		Small Cap Opportunities Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income (loss)	\$(2,276,143)	\$(4,858,611)	\$6,106,597	\$4,745,192	\$919,125	\$568,330
Net realized gain (loss)	155,656,497	(151,681,165)	10,133,596	8,605,450	9,821,674	13,813,588
Change in net unrealized appreciation (depreciation)	181,006,804	(209,907,210)	60,858,932	(148,270,896)	16,064,342	(31,208,284)
Increase (decrease) in net assets resulting from operations	334,387,158	(366,446,986)	77,099,125	(134,920,254)	26,805,141	(16,826,366)
Distributions to shareholders						
From earnings						
Series I	—	(240,507,519)	(9,173,494)	(54,468,844)	(7,164,756)	(11,570,880)
Series II	—	(23,611,608)	(636,763)	(4,212,751)	(2,513,812)	(4,214,354)
Series NAV	—	(50,977,686)	(3,510,487)	(19,645,629)	(4,659,251)	(6,675,349)
Total distributions	—	(315,096,813)	(13,320,744)	(78,327,224)	(14,337,819)	(22,460,583)
From portfolio share transactions						
Portfolio share transactions	(16,770,274)	231,678,884	(16,334,114)	40,452,435	7,930,653	24,192,538
Total increase (decrease)	317,616,884	(449,864,915)	47,444,267	(172,795,043)	20,397,975	(15,094,411)
Net assets						
Beginning of year	621,303,512	1,071,168,427	492,458,966	665,254,009	152,490,553	167,584,964
End of year	\$938,920,396	\$621,303,512	\$539,903,233	\$492,458,966	\$172,888,528	\$152,490,553

John Hancock Variable Insurance Trust

Statements of changes in net assets

	Small Cap Stock Trust		Small Cap Value Trust		Small Company Value Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets						
From operations						
Net investment income (loss)	\$(1,122,252)	\$(1,202,867)	\$3,529,230	\$4,474,564	\$684,354	\$314,521
Net realized gain (loss)	(699,886)	(64,999,877)	24,974,283	39,680,213	5,306,658	9,004,641
Change in net unrealized appreciation (depreciation)	41,283,382	(56,161,268)	30,476,608	(97,885,119)	9,729,869	(40,701,536)
Increase (decrease) in net assets resulting from operations	39,461,244	(122,364,012)	58,980,121	(53,730,342)	15,720,881	(31,382,374)
Distributions to shareholders						
From earnings						
Series I	—	(20,748,505)	(11,572,708)	(25,481,781)	(2,998,586)	(6,135,017)
Series II	—	(7,254,687)	(1,729,984)	(3,738,639)	(2,305,826)	(4,931,682)
Series NAV	—	(46,816,507)	(27,287,401)	(47,129,095)	(3,849,226)	(7,932,221)
Total distributions	—	(74,819,699)	(40,590,093)	(76,349,515)	(9,153,638)	(18,998,920)
From portfolio share transactions						
Portfolio share transactions	(12,694,770)	42,278,201	12,167,116	8,526,812	(6,066,819)	9,194,521
Total increase (decrease)	26,766,474	(154,905,510)	30,557,144	(121,553,045)	500,424	(41,186,773)

Net assets

Beginning of year	252,374,502	407,280,012	431,194,997	552,748,042	129,213,274	170,400,047
End of year	\$279,140,976	\$252,374,502	\$461,752,141	\$431,194,997	\$129,713,698	\$129,213,274

Strategic Equity Allocation Trust

Total Stock Market Index Trust

	Strategic Equity Allocation Trust		Total Stock Market Index Trust	
	Year ended 12-31-23	Year ended 12-31-22	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets				
From operations				
Net investment income	\$116,062,716	\$120,372,933	\$8,651,700	\$8,098,946
Net realized gain	637,712,785	415,156,888	36,880,707	43,762,736
Change in net unrealized appreciation (depreciation)	649,821,587	(2,039,401,233)	120,644,052	(237,583,600)
Increase (decrease) in net assets resulting from operations	1,403,597,088	(1,503,871,412)	166,176,459	(185,721,918)
Distributions to shareholders				
From earnings				
Series I	—	—	(31,296,480)	(70,332,892)
Series II	—	—	(2,748,424)	(5,990,945)
Series NAV	(504,749,872)	(1,325,273,153)	(15,450,346)	(30,163,023)
Total distributions	(504,749,872)	(1,325,273,153)	(49,495,250)	(106,486,860)
From portfolio share transactions				
Portfolio share transactions	(584,711,351)	443,234,136	12,972,387	25,406,613
Total increase (decrease)	314,135,865	(2,385,910,429)	129,653,596	(266,802,165)

Net assets

Beginning of year	6,905,312,521	9,291,222,950	674,973,311	941,775,476
End of year	\$7,219,448,386	\$6,905,312,521	\$804,626,907	\$674,973,311

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 (\$)	From tax return of capital (\$)	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 (%)
500 Index Trust															
Series I															
12-31-2023	40.70	0.67	9.72	10.39	(0.58)	(0.64)	—	(1.22)	49.87	25.90	0.55	0.30	1.48	5,787	2
12-31-2022	52.44	0.59	(10.22)	(9.63)	(0.56)	(1.55)	—	(2.11)	40.70	(18.37)	0.55	0.30	1.31	4,441	2
12-31-2021	43.08	0.52	11.55	12.07	(0.67)	(2.04)	—	(2.71)	52.44	28.29	0.54	0.30	1.06	5,400	2
12-31-2020	37.84	0.65	6.05	6.70	(0.71)	(0.75)	—	(1.46)	43.08	18.11	0.55	0.30	1.73	4,313	4
12-31-2019	29.81	0.64	8.52	9.16	(0.60)	(0.53)	—	(1.13)	37.84	31.05	0.55	0.30	1.84	3,797	3 ³
Series II															
12-31-2023	40.72	0.58	9.72	10.30	(0.50)	(0.64)	—	(1.14)	49.88	25.64	0.75	0.50	1.28	82	2
12-31-2022	52.45	0.50	(10.21)	(9.71)	(0.47)	(1.55)	—	(2.02)	40.72	(18.51)	0.75	0.50	1.11	70	2
12-31-2021	43.09	0.42	11.56	11.98	(0.58)	(2.04)	—	(2.62)	52.45	28.04	0.74	0.50	0.86	96	2
12-31-2020	37.87	0.58	6.02	6.60	(0.63)	(0.75)	—	(1.38)	43.09	17.83	0.75	0.50	1.53	79	4
12-31-2019	29.83	0.57	8.53	9.10	(0.53)	(0.53)	—	(1.06)	37.87	30.83	0.75	0.50	1.64	78	3 ³
Series NAV															
12-31-2023	40.70	0.70	9.71	10.41	(0.60)	(0.64)	—	(1.24)	49.87	25.95	0.50	0.25	1.53	2,764	2
12-31-2022	52.43	0.61	(10.20)	(9.59)	(0.59)	(1.55)	—	(2.14)	40.70	(18.31)	0.50	0.25	1.36	2,201	2
12-31-2021	43.07	0.54	11.55	12.09	(0.69)	(2.04)	—	(2.73)	52.43	28.36	0.49	0.25	1.11	2,944	2
12-31-2020	37.84	0.67	6.03	6.70	(0.72)	(0.75)	—	(1.47)	43.07	18.14	0.50	0.25	1.78	2,433	4
12-31-2019	29.80	0.66	8.52	9.18	(0.61)	(0.53)	—	(1.14)	37.84	31.16	0.50	0.25	1.90	2,229	3 ³
American Asset Allocation Trust															
Series I															
12-31-2023	9.59	0.18 ³	1.00	1.18	(0.17)	(1.43)	—	(1.60)	9.17	13.90	0.63 ⁴	0.63 ⁴	1.83 ³	343	6
12-31-2022	13.11	0.17 ³	(2.02)	(1.85)	(0.16)	(1.51)	—	(1.67)	9.59	(13.76)	0.63 ⁴	0.62 ⁴	1.54 ³	320	9
12-31-2021	12.26	0.15 ³	1.65	1.80	(0.15)	(0.80)	—	(0.95)	13.11	14.71	0.63 ⁴	0.62 ⁴	1.16 ³	374	5
12-31-2020	12.58	0.16 ³	1.22	1.38	(0.16)	(1.54)	—	(1.70)	12.26	12.02	0.63 ⁴	0.62 ⁴	1.30 ³	334	3
12-31-2019	11.84	0.19 ³	2.16	2.35	(0.16)	(1.45)	—	(1.61)	12.58	20.78	0.63 ⁴	0.62 ⁴	1.52 ³	306	7
Series II															
12-31-2023	9.60	0.16 ³	1.00	1.16	(0.16)	(1.43)	—	(1.59)	9.17	13.68	0.78 ⁴	0.72 ⁴	1.67 ³	707	6
12-31-2022	13.11	0.16 ³	(2.01)	(1.85)	(0.15)	(1.51)	—	(1.66)	9.60	(13.77)	0.78 ⁴	0.71 ⁴	1.37 ³	710	9
12-31-2021	12.26	0.13 ³	1.65	1.78	(0.13)	(0.80)	—	(0.93)	13.11	14.61	0.78 ⁴	0.71 ⁴	0.98 ³	921	5
12-31-2020	12.58	0.14 ³	1.23	1.37	(0.15)	(1.54)	—	(1.69)	12.26	11.92	0.78 ⁴	0.71 ⁴	1.15 ³	953	3
12-31-2019	11.84	0.17 ³	2.17	2.34	(0.15)	(1.45)	—	(1.60)	12.58	20.67	0.78 ⁴	0.71 ⁴	1.36 ³	967	7
Series III															
12-31-2023	9.60	0.21 ³	1.00	1.21	(0.20)	(1.43)	—	(1.63)	9.18	14.23	0.28 ⁴	0.28 ⁴	2.14 ³	104	6
12-31-2022	13.12	0.21 ³	(2.02)	(1.81)	(0.20)	(1.51)	—	(1.71)	9.60	(13.44)	0.28 ⁴	0.27 ⁴	1.82 ³	101	9
12-31-2021	12.27	0.19 ³	1.65	1.84	(0.19)	(0.80)	—	(0.99)	13.12	15.07	0.28 ⁴	0.27 ⁴	1.45 ³	128	5
12-31-2020	12.58	0.20 ³	1.23	1.43	(0.20)	(1.54)	—	(1.74)	12.27	12.45	0.28 ⁴	0.27 ⁴	1.61 ³	125	3
12-31-2019	11.84	0.23 ³	2.17	2.40	(0.21)	(1.45)	—	(1.66)	12.58	21.16	0.28 ⁴	0.27 ⁴	1.81 ³	122	7

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 Excludes in-kind transactions. ⁴ Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. ⁵ Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.

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 (\$)	From tax return of capital (\$)	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 (%)
American Global Growth Trust															
Series I															
12-31-2023	13.73	0.08 ³	2.66	2.74	(0.07)	(2.13)	—	(2.20)	14.27	22.12	0.66 ⁴	0.65 ⁴	0.52 ³	52	12
12-31-2022	21.63	0.05 ³	(5.61)	(5.56)	(0.04)	(2.30)	—	(2.34)	13.73	(25.05)	0.66 ⁴	0.65 ⁴	0.33 ³	41	13
12-31-2021	19.75	(0.01) ³	3.16	3.15	—	(1.27)	—	(1.27)	21.63	16.00	0.64 ⁴	0.63 ⁴	(0.04) ³	48	8
12-31-2020	16.49	— ^{3,5}	4.76	4.76	(0.01)	(1.49)	—	(1.50)	19.75	29.96	0.65 ⁴	0.64 ⁴	(0.02) ³	39	6
12-31-2019	13.68	0.12 ³	4.43	4.55	(0.10)	(1.64)	—	(1.74)	16.49	34.71	0.65 ⁴	0.64 ⁴	0.79 ³	27	9
Series II															
12-31-2023	13.65	0.06 ³	2.65	2.71	(0.06)	(2.13)	—	(2.19)	14.17	22.02	0.81 ⁴	0.72 ⁴	0.38 ³	117	12
12-31-2022	21.51	0.03 ³	(5.57)	(5.54)	(0.02)	(2.30)	—	(2.32)	13.65	(25.08)	0.81 ⁴	0.72 ⁴	0.18 ³	112	13
12-31-2021	19.66	(0.03) ³	3.15	3.12	—	(1.27)	—	(1.27)	21.51	15.92	0.79 ⁴	0.70 ⁴	(0.14) ³	169	8
12-31-2020	16.44	(0.02) ³	4.74	4.72	(0.01)	(1.49)	—	(1.50)	19.66	29.80	0.80 ⁴	0.71 ⁴	(0.13) ³	172	6
12-31-2019	13.64	0.09 ³	4.44	4.53	(0.09)	(1.64)	—	(1.73)	16.44	34.66	0.80 ⁴	0.71 ⁴	0.60 ³	161	9
Series III															
12-31-2023	13.79	0.12 ³	2.69	2.81	(0.12)	(2.13)	—	(2.25)	14.35	22.55	0.31 ⁴	0.30 ⁴	0.82 ³	27	12
12-31-2022	21.71	0.11 ³	(5.64)	(5.53)	(0.09)	(2.30)	—	(2.39)	13.79	(24.77)	0.31 ⁴	0.30 ⁴	0.64 ³	25	13
12-31-2021	19.75	0.06 ³	3.17	3.23	—	(1.27)	—	(1.27)	21.71	16.41	0.29 ⁴	0.28 ⁴	0.29 ³	33	8
12-31-2020	16.43	0.05 ³	4.77	4.82	(0.01)	(1.49)	—	(1.50)	19.75	30.44	0.30 ⁴	0.29 ⁴	0.30 ³	32	6
12-31-2019	13.63	0.16 ³	4.43	4.59	(0.15)	(1.64)	—	(1.79)	16.43	35.17	0.30 ⁴	0.29 ⁴	1.03 ³	30	9
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 Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. ⁴ Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio. ⁵ Less than \$0.005 per share.															
American Growth Trust															
Series I															
12-31-2023	13.39	— ^{3,4}	4.67	4.67	(0.01)	(2.64)	—	(2.65)	15.41	37.99	0.64 ⁵	0.63 ⁵	(0.01) ⁴	271	8
12-31-2022	26.51	— ^{3,4}	(7.86)	(7.86)	—	(5.26) ⁶	—	(5.26)	13.39	(30.20)	0.63 ⁵	0.62 ⁵	(0.02) ⁴	188	11
12-31-2021	23.31	(0.04) ⁴	5.05	5.01	—	(1.81) ⁶	—	(1.81)	26.51	21.55	0.63 ⁵	0.62 ⁵	(0.14) ⁴	265	14
12-31-2020	17.56	(0.01) ⁴	8.58	8.57	(0.02)	(2.80)	—	(2.82)	23.31	51.52	0.63 ⁵	0.62 ⁵	(0.06) ⁴	215	4
12-31-2019	16.55	0.07 ⁴	4.50	4.57	(0.04)	(3.52)	—	(3.56)	17.56	30.30	0.63 ⁵	0.63 ⁵	0.38 ⁴	148	12
Series II															
12-31-2023	13.19	(0.02) ⁴	4.60	4.58	(0.01)	(2.64)	—	(2.65)	15.12	37.88	0.79 ⁵	0.69 ⁵	(0.10) ⁴	545	8
12-31-2022	26.22	(0.02) ⁴	(7.76)	(7.78)	(0.01)	(5.24) ⁶	—	(5.25)	13.19	(30.25)	0.78 ⁵	0.68 ⁵	(0.11) ⁴	481	11
12-31-2021	23.07	(0.06) ⁴	5.00	4.94	—	(1.79) ⁶	—	(1.79)	26.22	21.49	0.78 ⁵	0.68 ⁵	(0.23) ⁴	739	14
12-31-2020	17.41	(0.03) ⁴	8.51	8.48	(0.02)	(2.80)	—	(2.82)	23.07	51.46	0.78 ⁵	0.68 ⁵	(0.13) ⁴	729	4
12-31-2019	16.44	0.05 ⁴	4.47	4.52	(0.03)	(3.52)	—	(3.55)	17.41	30.20	0.78 ⁵	0.69 ⁵	0.28 ⁴	619	12
Series III															
12-31-2023	13.29	0.05 ⁴	4.64	4.69	(0.01)	(2.64)	—	(2.65)	15.33	38.45	0.29 ⁵	0.28 ⁵	0.31 ⁴	86	8
12-31-2022	26.38	0.06 ⁴	(7.82)	(7.76)	—	(5.33) ⁶	—	(5.33)	13.29	(29.95)	0.28 ⁵	0.27 ⁵	0.31 ⁴	76	11
12-31-2021	23.19	0.05 ⁴	5.04	5.09	—	(1.90) ⁶	—	(1.90)	26.38	22.00	0.28 ⁵	0.27 ⁵	0.19 ⁴	106	14
12-31-2020	17.43	0.05 ⁴	8.53	8.58	(0.02)	(2.80)	—	(2.82)	23.19	51.98	0.28 ⁵	0.27 ⁵	0.28 ⁴	103	4
12-31-2019	16.44	0.12 ⁴	4.49	4.61	(0.10)	(3.52)	—	(3.62)	17.43	30.80	0.28 ⁵	0.28 ⁵	0.70 ⁴	91	12
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 Less than \$0.005 per share. ⁴ Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. ⁵ Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio. ⁶ Capital gain distributions may vary between classes due to expense differences applied to ordinary income distributions from underlying funds.															

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 (\$)	From tax return of capital (\$)	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 (%)
American Growth-Income Trust															
Series I															
12-31-2023	14.21	0.15 ³	3.27	3.42	(0.16)	(1.74)	—	(1.90)	15.73	25.68	0.64 ⁴	0.63 ⁴	0.97 ³	315	8
12-31-2022	18.55	0.14 ³	(3.28)	(3.14)	(0.13)	(1.07)	—	(1.20)	14.21	(16.78)	0.63 ⁴	0.62 ⁴	0.89 ³	268	12
12-31-2021	15.87	0.13 ³	3.59	3.72	(0.13)	(0.91)	—	(1.04)	18.55	23.61	0.63 ⁴	0.62 ⁴	0.74 ³	344	3
12-31-2020	16.38	0.15 ³	1.75	1.90	(0.16)	(2.25)	—	(2.41)	15.87	13.11	0.63 ⁴	0.62 ⁴	0.97 ³	298	8
12-31-2019	15.03	0.21 ³	3.45	3.66	(0.17)	(2.14)	—	(2.31)	16.38	25.70	0.63 ⁴	0.62 ⁴	1.28 ³	288	13
Series II															
12-31-2023	14.13	0.13 ³	3.24	3.37	(0.14)	(1.74)	—	(1.88)	15.62	25.52	0.79 ⁴	0.71 ⁴	0.85 ³	410	8
12-31-2022	18.45	0.12 ³	(3.25)	(3.13)	(0.12)	(1.07)	—	(1.19)	14.13	(16.84)	0.78 ⁴	0.70 ⁴	0.78 ³	380	12
12-31-2021	15.79	0.11 ³	3.58	3.69	(0.12)	(0.91)	—	(1.03)	18.45	23.51	0.78 ⁴	0.70 ⁴	0.61 ³	531	3
12-31-2020	16.31	0.14 ³	1.74	1.88	(0.15)	(2.25)	—	(2.40)	15.79	13.02	0.78 ⁴	0.70 ⁴	0.88 ³	528	8
12-31-2019	14.97	0.18 ³	3.46	3.64	(0.16)	(2.14)	—	(2.30)	16.31	25.64	0.78 ⁴	0.70 ⁴	1.13 ³	518	13
Series III															
12-31-2023	14.17	0.20 ³	3.27	3.47	(0.21)	(1.74)	—	(1.95)	15.69	26.14	0.29 ⁴	0.28 ⁴	1.29 ³	175	8
12-31-2022	18.52	0.20 ³	(3.29)	(3.09)	(0.19)	(1.07)	—	(1.26)	14.17	(16.56)	0.28 ⁴	0.27 ⁴	1.24 ³	163	12
12-31-2021	15.83	0.19 ³	3.60	3.79	(0.19)	(0.91)	—	(1.10)	18.52	24.13	0.28 ⁴	0.27 ⁴	1.05 ³	216	3
12-31-2020	16.34	0.21 ³	1.74	1.95	(0.21)	(2.25)	—	(2.46)	15.83	13.47	0.28 ⁴	0.27 ⁴	1.32 ³	208	8
12-31-2019	14.99	0.26 ³	3.46	3.72	(0.23)	(2.14)	—	(2.37)	16.34	26.16	0.28 ⁴	0.27 ⁴	1.58 ³	202	13
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 Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. 4 Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.															
American International Trust															
Series I															
12-31-2023	15.03	0.15 ³	1.87	2.02	(0.15)	(2.40)	—	(2.55)	14.50	15.39	0.65 ⁴	0.64 ⁴	0.93 ³	122	7
12-31-2022	20.56	0.22 ³	(4.63)	(4.41)	(0.22)	(0.90)	—	(1.12)	15.03	(21.11)	0.64 ⁴	0.63 ⁴	1.32 ³	106	15
12-31-2021	21.41	0.41 ³	(0.80)	(0.39)	(0.42)	(0.04)	—	(0.46)	20.56	(1.81)	0.63 ⁴	0.63 ⁴	1.89 ³	145	9
12-31-2020	19.83	0.06 ³	2.46	2.52	(0.07)	(0.87)	—	(0.94)	21.41	13.56	0.64 ⁴	0.63 ⁴	0.32 ³	170	10
12-31-2019	17.67	0.22 ³	3.56	3.78	(0.18)	(1.44)	—	(1.62)	19.83	22.40	0.64 ⁴	0.63 ⁴	1.12 ³	137	10
Series II															
12-31-2023	15.03	0.12 ³	1.87	1.99	(0.12)	(2.40)	—	(2.52)	14.50	15.23	0.80 ⁴	0.77 ⁴	0.75 ³	213	7
12-31-2022	20.54	0.20 ³	(4.61)	(4.41)	(0.20)	(0.90)	—	(1.10)	15.03	(21.16)	0.79 ⁴	0.76 ⁴	1.20 ³	206	15
12-31-2021	21.39	0.39 ³	(0.81)	(0.42)	(0.39)	(0.04)	—	(0.43)	20.54	(1.96)	0.78 ⁴	0.76 ⁴	1.80 ³	293	9
12-31-2020	19.82	0.03 ³	2.46	2.49	(0.05)	(0.87)	—	(0.92)	21.39	13.40	0.79 ⁴	0.76 ⁴	0.16 ³	317	10
12-31-2019	17.66	0.17 ³	3.59	3.76	(0.16)	(1.44)	—	(1.60)	19.82	22.27	0.79 ⁴	0.76 ⁴	0.88 ³	310	10
Series III															
12-31-2023	14.97	0.20 ³	1.86	2.06	(0.20)	(2.40)	—	(2.60)	14.43	15.76	0.30 ⁴	0.29 ⁴	1.24 ³	28	7
12-31-2022	20.48	0.29 ³	(4.62)	(4.33)	(0.28)	(0.90)	—	(1.18)	14.97	(20.80)	0.29 ⁴	0.28 ⁴	1.72 ³	27	15
12-31-2021	21.34	0.50 ³	(0.82)	(0.32)	(0.50)	(0.04)	—	(0.54)	20.48	(1.50)	0.28 ⁴	0.28 ⁴	2.31 ³	36	9
12-31-2020	19.75	0.12 ³	2.47	2.59	(0.13)	(0.87)	—	(1.00)	21.34	13.98	0.29 ⁴	0.28 ⁴	0.64 ³	38	10
12-31-2019	17.59	0.26 ³	3.59	3.85	(0.25)	(1.44)	—	(1.69)	19.75	22.89	0.29 ⁴	0.28 ⁴	1.38 ³	37	10

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** Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. **4** Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.

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 (\$)	From tax return of capital (\$)	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 (%)
Blue Chip Growth Trust															
Series I															
12-31-2023	18.06	(0.04)	8.99	8.95	—	—	—	—	27.01	49.56	0.83	0.79	(0.19)	304	11
12-31-2022	40.95	(0.08)	(14.95)	(15.03)	—	(7.86)	—	(7.86)	18.06	(38.09)	0.83	0.79	(0.28)	227	17
12-31-2021	40.21	(0.20)	7.02	6.82	—	(6.08)	—	(6.08)	40.95	16.87	0.82	0.79	(0.46)	402	36
12-31-2020	34.45	(0.11)	11.57	11.46	—	(5.70)	—	(5.70)	40.21	34.30	0.83	0.80	(0.28)	383	24
12-31-2019	30.96	(0.02)	8.82	8.80	—	(5.31)	—	(5.31)	34.45	29.80	0.84	0.81	(0.04)	325	29
Series II															
12-31-2023	16.71	(0.08)	8.31	8.23	—	—	—	—	24.94	49.25	1.03	0.99	(0.39)	101	11
12-31-2022	38.84	(0.13)	(14.14)	(14.27)	—	(7.86)	—	(7.86)	16.71	(38.20)	1.03	0.99	(0.48)	79	17
12-31-2021	38.48	(0.27)	6.71	6.44	—	(6.08)	—	(6.08)	38.84	16.63	1.02	0.99	(0.66)	146	36
12-31-2020	33.22	(0.17)	11.13	10.96	—	(5.70)	—	(5.70)	38.48	34.06	1.03	1.00	(0.48)	150	24
12-31-2019	30.07	(0.08)	8.54	8.46	—	(5.31)	—	(5.31)	33.22	29.53	1.04	1.01	(0.24)	134	29
Series NAV															
12-31-2023	18.13	(0.03)	9.02	8.99	—	—	—	—	27.12	49.59	0.78	0.74	(0.14)	1,382	11
12-31-2022	41.04	(0.07)	(14.98)	(15.05)	—	(7.86)	—	(7.86)	18.13	(38.05)	0.78	0.74	(0.23)	1,119	17
12-31-2021	40.27	(0.18)	7.03	6.85	—	(6.08)	—	(6.08)	41.04	16.92	0.77	0.74	(0.41)	1,883	36
12-31-2020	34.47	(0.09)	11.59	11.50	—	(5.70)	—	(5.70)	40.27	34.40	0.78	0.75	(0.23)	1,823	24
12-31-2019	30.97	— ³	8.81	8.81	— ³	(5.31)	—	(5.31)	34.47	29.83	0.79	0.76	0.01	1,708	29
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 Less than \$0.005 per share.															
Capital Appreciation Trust															
Series I															
12-31-2023	3.28	(0.01)	1.73	1.72	—	(0.06)	—	(0.06)	4.94	52.85	0.82	0.81	(0.17)	204	34
12-31-2022	7.48	(0.01)	(2.70)	(2.71)	—	(1.49)	—	(1.49)	3.28	(37.70)	0.81	0.81	(0.22)	151	31
12-31-2021	7.60	(0.04)	1.26	1.22	—	(1.34)	—	(1.34)	7.48	15.75	0.79	0.78	(0.50)	272	40
12-31-2020	5.39	(0.02)	2.96	2.94	—	(0.73)	—	(0.73)	7.60	56.04	0.80	0.79	(0.32)	272	56
12-31-2019	12.09	(0.01)	2.92	2.91	(0.01)	(9.60)	—	(9.61)	5.39	32.89	0.81	0.81	(0.06)	195	40
Series II															
12-31-2023	2.52	(0.01)	1.32	1.31	—	(0.06)	—	(0.06)	3.77	52.51	1.02	1.01	(0.37)	61	34
12-31-2022	6.28	(0.02)	(2.25)	(2.27)	—	(1.49)	—	(1.49)	2.52	(37.88)	1.01	1.01	(0.42)	46	31
12-31-2021	6.57	(0.05)	1.10	1.05	—	(1.34)	—	(1.34)	6.28	15.64	0.99	0.98	(0.70)	88	40
12-31-2020	4.74	(0.03)	2.59	2.56	—	(0.73)	—	(0.73)	6.57	55.70	1.00	0.99	(0.52)	89	56
12-31-2019	11.61	(0.02)	2.75	2.73	— ³	(9.60)	—	(9.60)	4.74	32.65	1.01	1.01	(0.26)	66	40
Series NAV															
12-31-2023	3.33	— ³	1.75	1.75	—	(0.06)	—	(0.06)	5.02	52.95	0.77	0.76	(0.12)	317	34
12-31-2022	7.55	(0.01)	(2.72)	(2.73)	—	(1.49)	—	(1.49)	3.33	(37.59)	0.76	0.76	(0.18)	217	31
12-31-2021	7.66	(0.04)	1.27	1.23	—	(1.34)	—	(1.34)	7.55	15.76	0.74	0.73	(0.45)	436	40
12-31-2020	5.42	(0.02)	2.99	2.97	—	(0.73)	—	(0.73)	7.66	56.29	0.75	0.74	(0.27)	382	56
12-31-2019	12.11	— ³	2.92	2.92	(0.01)	(9.60)	—	(9.61)	5.42	32.88	0.76	0.76	(0.01)	282	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 Less than \$0.005 per share.															

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period										Ratios and supplemental data					
Period ended	Income (loss) from investment operations			Less distributions				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 (\$)	From tax return of capital (\$)	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 (%)
Capital Appreciation Value Trust															
Series I															
12-31-2023	10.62	0.24	1.56	1.80	(0.20)	(1.20)	—	(1.40)	11.02	18.18	0.95	0.90	2.10	7	76
12-31-2022	14.06	0.14	(1.83)	(1.69)	(0.13)	(1.62)	—	(1.75)	10.62	(11.86)	0.94	0.90	1.14	8	88
12-31-2021	13.39	0.09	2.31	2.40	(0.11)	(1.62)	—	(1.73)	14.06	18.13	0.93	0.88	0.63	8	55
12-31-2020	12.55	0.11	1.98	2.09	(0.15)	(1.10)	—	(1.25)	13.39	17.40	0.94	0.90	0.85	6	88
12-31-2019	10.92	0.16	2.44	2.60	(0.17)	(0.80)	—	(0.97)	12.55	24.31	0.93	0.89	1.33	8	45
Series II															
12-31-2023	10.54	0.21	1.56	1.77	(0.18)	(1.20)	—	(1.38)	10.93	18.01	1.15	1.10	1.90	245	76
12-31-2022	13.97	0.11	(1.82)	(1.71)	(0.10)	(1.62)	—	(1.72)	10.54	(12.07)	1.14	1.10	0.93	233	88
12-31-2021	13.32	0.06	2.29	2.35	(0.08)	(1.62)	—	(1.70)	13.97	17.85	1.13	1.08	0.43	290	55
12-31-2020	12.49	0.09	1.96	2.05	(0.12)	(1.10)	—	(1.22)	13.32	17.19	1.14	1.10	0.68	287	88
12-31-2019	10.87	0.14	2.42	2.56	(0.14)	(0.80)	—	(0.94)	12.49	24.10	1.13	1.09	1.17	278	45
Series NAV															
12-31-2023	10.57	0.24	1.57	1.81	(0.21)	(1.20)	—	(1.41)	10.97	18.31	0.90	0.85	2.16	215	76
12-31-2022	14.01	0.15	(1.84)	(1.69)	(0.13)	(1.62)	—	(1.75)	10.57	(11.87)	0.89	0.85	1.20	179	88
12-31-2021	13.35	0.10	2.30	2.40	(0.12)	(1.62)	—	(1.74)	14.01	18.16	0.88	0.83	0.68	198	55
12-31-2020	12.52	0.12	1.96	2.08	(0.15)	(1.10)	—	(1.25)	13.35	17.42	0.89	0.85	0.93	156	88
12-31-2019	10.89	0.17	2.43	2.60	(0.17)	(0.80)	—	(0.97)	12.52	24.44	0.88	0.84	1.41	127	45
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.															
Disciplined Value International Trust															
Series I															
12-31-2023	13.15	0.32	2.28	2.60	(0.28)	—	—	(0.28)	15.47	19.96	0.87	0.86	2.22	77	81
12-31-2022	14.38	0.31	(1.05)	(0.74)	(0.49)	—	—	(0.49)	13.15	(4.77)	0.93	0.92	2.33	67	74
12-31-2021	13.05	0.46	1.25	1.71	(0.38)	—	—	(0.38)	14.38	13.06	0.93	0.92	3.21	78	60
12-31-2020	12.92	0.21	0.17	0.38	(0.25)	—	—	(0.25)	13.05	3.27	0.94	0.94	1.85	77	190 ³
12-31-2019	11.84	0.30	1.13	1.43	(0.35)	—	—	(0.35)	12.92	12.33	0.94	0.94	2.39	83	36
Series II															
12-31-2023	13.14	0.29	2.27	2.56	(0.25)	—	—	(0.25)	15.45	19.69	1.07	1.06	2.02	45	81
12-31-2022	14.37	0.29	(1.06)	(0.77)	(0.46)	—	—	(0.46)	13.14	(4.98)	1.13	1.12	2.15	41	74
12-31-2021	13.04	0.43	1.25	1.68	(0.35)	—	—	(0.35)	14.37	12.86	1.13	1.12	3.02	46	60
12-31-2020	12.91	0.19	0.17	0.36	(0.23)	—	—	(0.23)	13.04	3.07	1.14	1.14	1.65	46	190 ³
12-31-2019	11.83	0.27	1.14	1.41	(0.33)	—	—	(0.33)	12.91	12.13	1.14	1.14	2.19	50	36
Series NAV															
12-31-2023	13.03	0.33	2.25	2.58	(0.28)	—	—	(0.28)	15.33	20.05	0.82	0.81	2.27	161	81
12-31-2022	14.26	0.31	(1.04)	(0.73)	(0.50)	—	—	(0.50)	13.03	(4.75)	0.88	0.87	2.35	151	74
12-31-2021	12.94	0.46	1.24	1.70	(0.38)	—	—	(0.38)	14.26	13.15	0.88	0.87	3.26	193	60
12-31-2020	12.82	0.21	0.16	0.37	(0.25)	—	—	(0.25)	12.94	3.27	0.89	0.89	1.90	178	190 ³
12-31-2019	11.75	0.30	1.13	1.43	(0.36)	—	—	(0.36)	12.82	12.41	0.89	0.89	2.41	177	36
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 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 (\$)	From tax return of capital (\$)	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 (%)
Emerging Markets Value Trust															
Series I															
12-31-2023	8.88	0.30	1.03	1.33	(0.15)	—	—	(0.15)	10.06	15.19	1.09	1.08	3.21	6	12
12-31-2022	10.50	0.37	(1.63)	(1.26)	(0.36)	—	—	(0.36)	8.88	(11.67)	1.12	1.11	3.83	6	15
12-31-2021	9.67	0.26	0.83	1.09	(0.26)	—	—	(0.26)	10.50	11.18	1.09	1.08	2.48	7	26
12-31-2020	9.57	0.16	0.14	0.30	(0.20)	—	—	(0.20)	9.67	3.56	1.21	1.20	1.99	6	26
12-31-2019	8.93	0.16	0.78	0.94	(0.30)	—	—	(0.30)	9.57	10.94	1.18	1.17	1.79	6	23
Series II															
12-31-2023	8.89	0.28	1.03	1.31	(0.14)	—	—	(0.14)	10.06	14.85	1.29	1.28	2.97	26	12
12-31-2022	10.51	0.35	(1.63)	(1.28)	(0.34)	—	—	(0.34)	8.89	(11.87)	1.32	1.31	3.61	26	15
12-31-2021	9.67	0.24	0.84	1.08	(0.24)	—	—	(0.24)	10.51	11.08	1.29	1.28	2.27	34	26
12-31-2020	9.57	0.15	0.14	0.29	(0.19)	—	—	(0.19)	9.67	3.36	1.41	1.40	1.82	33	26
12-31-2019	8.93	0.15	0.77	0.92	(0.28)	—	—	(0.28)	9.57	10.71	1.38	1.37	1.64	35	23
Series NAV															
12-31-2023	8.87	0.30	1.03	1.33	(0.16)	—	—	(0.16)	10.04	15.15	1.04	1.03	3.22	189	12
12-31-2022	10.49	0.37	(1.63)	(1.26)	(0.36)	—	—	(0.36)	8.87	(11.63)	1.07	1.06	3.89	173	15
12-31-2021	9.65	0.27	0.83	1.10	(0.26)	—	—	(0.26)	10.49	11.25	1.04	1.03	2.55	210	26
12-31-2020	9.55	0.17	0.14	0.31	(0.21)	—	—	(0.21)	9.65	3.72	1.16	1.15	2.07	194	26
12-31-2019	8.92	0.17	0.76	0.93	(0.30)	—	—	(0.30)	9.55	10.89	1.13	1.12	1.87	193	23
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.															
Equity Income Trust															
Series I															
12-31-2023	13.93	0.27	0.83	1.10	(0.27)	(1.32)	—	(1.59)	13.44	9.39	0.78	0.75	1.97	214	18
12-31-2022	16.63	0.30	(0.95)	(0.65)	(0.29)	(1.76)	—	(2.05)	13.93	(3.40)	0.78	0.75	1.92	218	16
12-31-2021	13.79	0.26	3.23	3.49	(0.32)	(0.33)	—	(0.65)	16.63	25.42	0.77	0.74	1.62	250	21
12-31-2020	15.35	0.30	(0.40)	(0.10)	(0.41)	(1.05)	—	(1.46)	13.79	1.02	0.79	0.76	2.32	225	28
12-31-2019	13.65	0.35	3.07	3.42	(0.31)	(1.41)	—	(1.72)	15.35	26.34	0.80	0.77	2.30	255	18 ³
Series II															
12-31-2023	13.82	0.24	0.84	1.08	(0.25)	(1.32)	—	(1.57)	13.33	9.26	0.98	0.95	1.77	107	18
12-31-2022	16.52	0.27	(0.95)	(0.68)	(0.26)	(1.76)	—	(2.02)	13.82	(3.64)	0.98	0.95	1.72	113	16
12-31-2021	13.70	0.23	3.21	3.44	(0.29)	(0.33)	—	(0.62)	16.52	25.21	0.97	0.94	1.42	130	21
12-31-2020	15.27	0.27	(0.40)	(0.13)	(0.39)	(1.05)	—	(1.44)	13.70	0.75	0.99	0.96	2.11	120	28
12-31-2019	13.58	0.31	3.07	3.38	(0.28)	(1.41)	—	(1.69)	15.27	26.17	1.00	0.97	2.10	137	18 ³
Series NAV															
12-31-2023	13.82	0.28	0.83	1.11	(0.28)	(1.32)	—	(1.60)	13.33	9.52	0.73	0.70	2.02	1,067	18
12-31-2022	16.52	0.31	(0.95)	(0.64)	(0.30)	(1.76)	—	(2.06)	13.82	(3.38)	0.73	0.70	1.96	1,043	16
12-31-2021	13.70	0.27	3.21	3.48	(0.33)	(0.33)	—	(0.66)	16.52	25.49	0.72	0.69	1.67	1,311	21
12-31-2020	15.27	0.31	(0.41)	(0.10)	(0.42)	(1.05)	—	(1.47)	13.70	1.01	0.74	0.71	2.38	1,139	28
12-31-2019	13.58	0.35	3.07	3.42	(0.32)	(1.41)	—	(1.73)	15.27	26.47	0.75	0.72	2.34	1,304	18 ³
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 Excludes merger activity.															

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period										Ratios and supplemental data					
Period ended	Income (loss) from investment operations			Less distributions					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 (\$)	From tax return of capital (\$)	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 (%)
Financial Industries Trust															
Series I															
12-31-2023	11.20	0.21	0.26	0.47	(0.19)	(0.47)	—	(0.66)	11.01	5.22	0.95	0.94	1.95	77	68
12-31-2022	16.38	0.22	(2.47)	(2.25)	(0.35)	(2.58)	—	(2.93)	11.20	(13.67)	0.91	0.90	1.51	93	50
12-31-2021	12.79	0.15	3.65	3.80	(0.13)	(0.08)	—	(0.21)	16.38	29.70	0.90	0.89	0.96	132	74
12-31-2020	14.08	0.14	(0.06)	0.08	(0.17)	(1.20)	—	(1.37)	12.79	2.17	0.94	0.93	1.15	93	44
12-31-2019	11.90	0.21	3.39	3.60	(0.60)	(0.82)	—	(1.42)	14.08	31.79	0.91	0.90	1.53	113	28
Series II															
12-31-2023	11.06	0.18	0.26	0.44	(0.17)	(0.47)	—	(0.64)	10.86	4.98	1.15	1.14	1.75	14	68
12-31-2022	16.21	0.18	(2.43)	(2.25)	(0.32)	(2.58)	—	(2.90)	11.06	(13.83)	1.11	1.10	1.31	16	50
12-31-2021	12.67	0.11	3.62	3.73	(0.11)	(0.08)	—	(0.19)	16.21	29.38	1.10	1.09	0.75	22	74
12-31-2020	13.96	0.11	(0.05)	0.06	(0.15)	(1.20)	—	(1.35)	12.67	1.99	1.14	1.13	0.95	15	44
12-31-2019	11.79	0.18	3.36	3.54	(0.55)	(0.82)	—	(1.37)	13.96	31.51	1.11	1.10	1.32	17	28
Series NAV															
12-31-2023	11.15	0.21	0.25	0.46	(0.19)	(0.47)	—	(0.66)	10.95	5.21	0.90	0.89	2.00	26	68
12-31-2022	16.32	0.22	(2.45)	(2.23)	(0.36)	(2.58)	—	(2.94)	11.15	(13.61)	0.86	0.85	1.57	27	50
12-31-2021	12.75	0.15	3.64	3.79	(0.14)	(0.08)	—	(0.22)	16.32	29.70	0.85	0.84	1.01	34	74
12-31-2020	14.03	0.14	(0.04)	0.10	(0.18)	(1.20)	—	(1.38)	12.75	2.31	0.89	0.88	1.20	25	44
12-31-2019	11.88	0.21	3.38	3.59	(0.62)	(0.82)	—	(1.44)	14.03	31.71	0.86	0.85	1.57	28	28
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.															
Fundamental All Cap Core Trust															
Series I															
12-31-2023	24.72	0.11	7.89	8.00	(0.11)	(3.77)	—	(3.88)	28.84	35.40	0.77	0.76	0.39	105	16
12-31-2022	36.40	0.07	(8.85)	(8.78)	(0.07)	(2.83)	—	(2.90)	24.72	(24.29)	0.76	0.76	0.24	85	29
12-31-2021	30.15	0.04	9.14	9.18	(0.04)	(2.89)	—	(2.93)	36.40	30.63	0.76	0.75	0.11	138	14
12-31-2020	24.56	0.06	6.42	6.48	(0.10)	(0.79)	—	(0.89)	30.15	26.87	0.76	0.76	0.26	120	19
12-31-2019	19.64	0.11	6.79	6.90	(0.10)	(1.88)	—	(1.98)	24.56	36.45	0.77	0.76	0.48	119	15
Series II															
12-31-2023	24.61	0.05	7.84	7.89	(0.05)	(3.77)	—	(3.82)	28.68	35.10	0.97	0.96	0.19	48	16
12-31-2022	36.24	0.01	(8.81)	(8.80)	— ³	(2.83)	—	(2.83)	24.61	(24.43)	0.96	0.96	0.04	41	29
12-31-2021	30.06	(0.03)	9.10	9.07	—	(2.89)	—	(2.89)	36.24	30.34	0.96	0.95	(0.09)	62	14
12-31-2020	24.49	0.01	6.40	6.41	(0.05)	(0.79)	—	(0.84)	30.06	26.65	0.96	0.96	0.05	51	19
12-31-2019	19.59	0.06	6.78	6.84	(0.06)	(1.88)	—	(1.94)	24.49	36.18	0.97	0.96	0.28	49	15
Series NAV															
12-31-2023	24.91	0.12	7.95	8.07	(0.12)	(3.77)	—	(3.89)	29.09	35.44	0.72	0.71	0.44	2,148	16
12-31-2022	36.66	0.09	(8.93)	(8.84)	(0.08)	(2.83)	—	(2.91)	24.91	(24.26)	0.71	0.71	0.29	1,717	29
12-31-2021	30.34	0.06	9.21	9.27	(0.06)	(2.89)	—	(2.95)	36.66	30.68	0.71	0.70	0.16	2,457	14
12-31-2020	24.71	0.08	6.45	6.53	(0.11)	(0.79)	—	(0.90)	30.34	26.97	0.71	0.71	0.30	2,017	19
12-31-2019	19.74	0.12	6.84	6.96	(0.11)	(1.88)	—	(1.99)	24.71	36.58	0.72	0.71	0.52	1,700	15
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 Less than \$0.005 per share.															

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period										Ratios and supplemental data					
Period ended	Income (loss) from investment operations			Less distributions					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 (\$)	From tax return of capital (\$)	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 (%)
Fundamental Large Cap Value Trust															
Series I															
12-31-2023	22.62	0.28	4.68	4.96	(0.26)	(1.93)	—	(2.19)	25.39	23.45	0.79	0.77	1.14	447	13
12-31-2022	28.91	0.26	(2.73)	(2.47)	(0.29)	(3.53)	—	(3.82)	22.62	(7.95)	0.78	0.77	1.01	408	21
12-31-2021	25.10	0.22	7.34	7.56	(0.24)	(3.51)	—	(3.75)	28.91	29.96	0.77	0.76	0.75	483	29
12-31-2020	23.13	0.21	2.44	2.65	(0.24)	(0.44)	—	(0.68)	25.10	11.96	0.79	0.78	0.95	391	44
12-31-2019	17.51	0.25	5.97	6.22	(0.25)	(0.35)	—	(0.60)	23.13	35.85	0.78	0.77	1.17	403	13
Series II															
12-31-2023	22.84	0.23	4.74	4.97	(0.22)	(1.93)	—	(2.15)	25.66	23.22	0.99	0.97	0.94	150	13
12-31-2022	29.14	0.21	(2.74)	(2.53)	(0.24)	(3.53)	—	(3.77)	22.84	(8.13)	0.98	0.97	0.81	143	21
12-31-2021	25.28	0.16	7.39	7.55	(0.18)	(3.51)	—	(3.69)	29.14	29.72	0.97	0.96	0.55	177	29
12-31-2020	23.29	0.16	2.47	2.63	(0.20)	(0.44)	—	(0.64)	25.28	11.75	0.99	0.98	0.75	160	44
12-31-2019	17.63	0.21	6.00	6.21	(0.20)	(0.35)	—	(0.55)	23.29	35.59	0.98	0.97	0.97	164	13
Series NAV															
12-31-2023	22.64	0.29	4.68	4.97	(0.27)	(1.93)	—	(2.20)	25.41	23.49	0.74	0.72	1.19	176	13
12-31-2022	28.92	0.28	(2.72)	(2.44)	(0.31)	(3.53)	—	(3.84)	22.64	(7.86)	0.73	0.72	1.06	163	21
12-31-2021	25.11	0.23	7.34	7.57	(0.25)	(3.51)	—	(3.76)	28.92	30.00	0.72	0.71	0.79	163	29
12-31-2020	23.14	0.21	2.45	2.66	(0.25)	(0.44)	—	(0.69)	25.11	12.01	0.74	0.73	0.99	125	44
12-31-2019	17.51	0.25	5.99	6.24	(0.26)	(0.35)	—	(0.61)	23.14	35.97	0.73	0.72	1.21	97	13
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.															
Global Equity Trust															
Series I															
12-31-2023	19.49	0.26	3.55	3.81	(0.17)	(0.76)	—	(0.93)	22.37	20.09	0.95	0.94	1.24	225	38
12-31-2022	25.34	0.31	(4.12)	(3.81)	(0.61)	(1.43)	—	(2.04)	19.49	(14.84)	0.94	0.93	1.40	212	61
12-31-2021	20.89	0.39	4.06	4.45	—	—	—	—	25.34	21.30	0.93	0.92	1.68	277	64
12-31-2020	20.04	0.18	1.09	1.27	(0.23)	(0.17)	(0.02)	(0.42)	20.89	6.60	1.06	1.05	0.96	265	120 ^{3,4}
12-31-2019	18.37	0.49	2.32	2.81	(0.42)	(0.72)	—	(1.14)	20.04	16.04	1.00	0.95	2.51	115	20
Series II															
12-31-2023	19.35	0.22	3.52	3.74	(0.14)	(0.76)	—	(0.90)	22.19	19.81	1.15	1.14	1.04	22	38
12-31-2022	25.17	0.26	(4.09)	(3.83)	(0.56)	(1.43)	—	(1.99)	19.35	(15.01)	1.14	1.13	1.20	21	61
12-31-2021	20.79	0.34	4.04	4.38	—	—	—	—	25.17	21.01	1.13	1.12	1.46	29	64
12-31-2020	19.95	0.18	1.04	1.22	(0.19)	(0.17)	(0.02)	(0.38)	20.79	6.42	1.26	1.25	0.96	27	120 ^{3,4}
12-31-2019	18.29	0.45	2.31	2.76	(0.38)	(0.72)	—	(1.10)	19.95	15.83	1.20	1.15	2.31	31	20
Series NAV															
12-31-2023	19.47	0.27	3.55	3.82	(0.18)	(0.76)	—	(0.94)	22.35	20.17	0.90	0.89	1.28	49	38
12-31-2022	25.32	0.32	(4.12)	(3.80)	(0.62)	(1.43)	—	(2.05)	19.47	(14.81)	0.89	0.88	1.45	42	61
12-31-2021	20.87	0.39	4.06	4.45	—	—	—	—	25.32	21.32	0.88	0.87	1.69	51	64
12-31-2020	20.01	0.22	1.07	1.29	(0.24)	(0.17)	(0.02)	(0.43)	20.87	6.71	1.01	1.00	1.20	44	120 ^{3,4}
12-31-2019	18.35	0.49	2.32	2.81	(0.43)	(0.72)	—	(1.15)	20.01	16.06	0.95	0.90	2.53	43	20

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** 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. **4** Excludes merger activity.

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period										Ratios and supplemental data					
Period ended	Income (loss) from investment operations			Less distributions					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 (\$)	From tax return of capital (\$)	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 (%)
Health Sciences Trust															
Series I															
12-31-2023	23.84	(0.06)	0.93	0.87	—	(1.26)	—	(1.26)	23.45	4.25	1.06	1.00	(0.26)	58	43
12-31-2022	31.29	(0.07)	(4.14)	(4.21)	—	(3.24)	—	(3.24)	23.84	(13.09)	1.06	1.01	(0.29)	65	24
12-31-2021	31.07	(0.15)	3.67	3.52	—	(3.30)	—	(3.30)	31.29	11.19	1.08	1.03	(0.47)	80	29
12-31-2020	27.18	(0.09)	7.18	7.09	—	(3.20)	—	(3.20)	31.07	27.17	1.15	1.09	(0.32)	80	38
12-31-2019	22.87	(0.08)	6.36	6.28	—	(1.97)	—	(1.97)	27.18	28.68	1.16	1.10	(0.32)	72	34
Series II															
12-31-2023	20.73	(0.09)	0.78	0.69	—	(1.26)	—	(1.26)	20.16	4.02	1.26	1.20	(0.46)	50	43
12-31-2022	27.76	(0.11)	(3.68)	(3.79)	—	(3.24)	—	(3.24)	20.73	(13.24)	1.26	1.21	(0.49)	56	24
12-31-2021	27.95	(0.19)	3.30	3.11	—	(3.30)	—	(3.30)	27.76	10.97	1.28	1.23	(0.67)	75	29
12-31-2020	24.78	(0.13)	6.50	6.37	—	(3.20)	—	(3.20)	27.95	26.89	1.35	1.29	(0.52)	84	38
12-31-2019	21.05	(0.12)	5.82	5.70	—	(1.97)	—	(1.97)	24.78	28.40	1.36	1.30	(0.53)	71	34
Series NAV															
12-31-2023	24.46	(0.05)	0.95	0.90	—	(1.26)	—	(1.26)	24.10	4.26	1.01	0.95	(0.20)	155	43
12-31-2022	31.98	(0.06)	(4.22)	(4.28)	—	(3.24)	—	(3.24)	24.46	(13.02)	1.01	0.96	(0.23)	157	24
12-31-2021	31.68	(0.14)	3.74	3.60	—	(3.30)	—	(3.30)	31.98	11.23	1.03	0.98	(0.42)	183	29
12-31-2020	27.64	(0.08)	7.32	7.24	—	(3.20)	—	(3.20)	31.68	27.26	1.10	1.04	(0.27)	162	38
12-31-2019	23.22	(0.08)	6.47	6.39	—	(1.97)	—	(1.97)	27.64	28.67	1.11	1.05	(0.29)	130	34
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.															
International Equity Index Trust															
Series I															
12-31-2023	16.31	0.45	2.01	2.46	(0.43)	—	—	(0.43)	18.34	15.36	0.66	0.39	2.59	326	4
12-31-2022	20.25	0.48	(3.84)	(3.36)	(0.50)	(0.08)	—	(0.58)	16.31	(16.25)	0.67	0.39	2.77	294	6
12-31-2021	19.55	0.48	1.02	1.50	(0.55)	(0.25)	—	(0.80)	20.25	7.59	0.65	0.39	2.29	371	5
12-31-2020	18.30	0.35	1.51	1.86	(0.44)	(0.17)	—	(0.61)	19.55	10.64	0.66	0.39	2.07	361	5
12-31-2019	15.44	0.50	2.77	3.27	(0.41)	—	—	(0.41)	18.30	21.37	0.67	0.39	2.92	359	5 ³
Series II															
12-31-2023	16.34	0.42	2.01	2.43	(0.40)	—	—	(0.40)	18.37	15.18	0.86	0.59	2.38	19	4
12-31-2022	20.27	0.44	(3.82)	(3.38)	(0.47)	(0.08)	—	(0.55)	16.34	(16.39)	0.87	0.59	2.55	17	6
12-31-2021	19.58	0.43	1.02	1.45	(0.51)	(0.25)	—	(0.76)	20.27	7.33	0.85	0.59	2.09	23	5
12-31-2020	18.32	0.32	1.51	1.83	(0.40)	(0.17)	—	(0.57)	19.58	10.48	0.86	0.59	1.87	23	5
12-31-2019	15.46	0.44	2.80	3.24	(0.38)	—	—	(0.38)	18.32	21.11	0.87	0.59	2.55	22	5 ³
Series NAV															
12-31-2023	16.31	0.46	2.00	2.46	(0.44)	—	—	(0.44)	18.33	15.42	0.61	0.34	2.64	541	4
12-31-2022	20.24	0.49	(3.83)	(3.34)	(0.51)	(0.08)	—	(0.59)	16.31	(16.16)	0.62	0.34	2.84	468	6
12-31-2021	19.55	0.48	1.02	1.50	(0.56)	(0.25)	—	(0.81)	20.24	7.59	0.60	0.34	2.33	535	5
12-31-2020	18.29	0.36	1.51	1.87	(0.44)	(0.17)	—	(0.61)	19.55	10.76	0.61	0.34	2.11	484	5
12-31-2019	15.43	0.50	2.78	3.28	(0.42)	—	—	(0.42)	18.29	21.44	0.62	0.34	2.91	458	5 ³
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 Excludes merger activity.															

John Hancock Variable Insurance Trust

Financial highlights

Per share operating performance for a share outstanding throughout each period										Ratios and supplemental data					
Period ended	Income (loss) from investment operations			Less distributions					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 (\$)	From tax return of capital (\$)	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 (%)
International Small Company Trust															
Series I															
12-31-2023	11.72	0.25	1.24	1.49	(0.25)	(0.27)	—	(0.52)	12.69	13.44	1.06	1.05	2.02	19	11
12-31-2022	16.08	0.25	(3.32)	(3.07)	(0.26)	(1.03)	—	(1.29)	11.72	(18.17)	1.08	1.08	1.92	19	20
12-31-2021	14.73	0.21	1.82	2.03	(0.21)	(0.47)	—	(0.68)	16.08	13.72	1.08	1.07	1.31	26	23
12-31-2020	14.38	0.15	0.93	1.08	(0.28)	(0.45)	—	(0.73)	14.73	8.37	1.23	1.22	1.20	27	14
12-31-2019	12.55	0.24	2.47	2.71	(0.30)	(0.58)	—	(0.88)	14.38	22.60	1.20	1.19	1.76	28	12
Series II															
12-31-2023	11.70	0.22	1.26	1.48	(0.23)	(0.27)	—	(0.50)	12.68	13.33	1.26	1.25	1.82	13	11
12-31-2022	16.05	0.22	(3.31)	(3.09)	(0.23)	(1.03)	—	(1.26)	11.70	(18.35)	1.28	1.28	1.70	12	20
12-31-2021	14.71	0.18	1.81	1.99	(0.18)	(0.47)	—	(0.65)	16.05	13.47	1.28	1.27	1.12	15	23
12-31-2020	14.36	0.13	0.92	1.05	(0.25)	(0.45)	—	(0.70)	14.71	8.17	1.43	1.42	0.99	15	14
12-31-2019	12.51	0.21	2.47	2.68	(0.25)	(0.58)	—	(0.83)	14.36	22.35	1.40	1.39	1.55	15	12
Series NAV															
12-31-2023	11.72	0.25	1.25	1.50	(0.25)	(0.27)	—	(0.52)	12.70	13.59	1.01	1.00	2.06	75	11
12-31-2022	16.09	0.26	(3.33)	(3.07)	(0.27)	(1.03)	—	(1.30)	11.72	(18.17)	1.03	1.03	1.96	68	20
12-31-2021	14.74	0.22	1.82	2.04	(0.22)	(0.47)	—	(0.69)	16.09	13.77	1.03	1.02	1.37	88	23
12-31-2020	14.39	0.16	0.92	1.08	(0.28)	(0.45)	—	(0.73)	14.74	8.41	1.18	1.17	1.25	75	14
12-31-2019	12.56	0.25	2.48	2.73	(0.32)	(0.58)	—	(0.90)	14.39	22.70	1.15	1.14	1.81	73	12
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.															
Lifestyle Balanced Portfolio															
Series I															
12-31-2023	12.55	0.31 ³	1.28	1.59	(0.29)	(1.20)	—	(1.49)	12.65	13.74	0.13 ⁴	0.13 ⁴	2.39 ³	38	9
12-31-2022	16.79	0.31 ³	(2.95)	(2.64)	(0.30)	(1.30)	—	(1.60)	12.55	(15.45)	0.12 ⁴	0.12 ⁴	2.11 ³	32	15
12-31-2021	16.40	0.37 ³	1.17	1.54	(0.37)	(0.78)	—	(1.15)	16.79	9.44	0.12 ⁴	0.11 ⁴	2.18 ³	42	10
12-31-2020	15.43	0.38 ³	1.53	1.91	(0.37)	(0.57)	—	(0.94)	16.40	12.69	0.12 ⁴	0.12 ⁴	2.45 ³	41	15
12-31-2019	13.76	0.33 ³	2.09	2.42	(0.30)	(0.45)	—	(0.75)	15.43	17.73	0.12 ⁴	0.12 ⁴	2.19 ³	37	11
Series II															
12-31-2023	12.58	0.27 ³	1.29	1.56	(0.26)	(1.20)	—	(1.46)	12.68	13.50	0.33 ⁴	0.33 ⁴	2.06 ³	772	9
12-31-2022	16.82	0.27 ³	(2.94)	(2.67)	(0.27)	(1.30)	—	(1.57)	12.58	(15.60)	0.32 ⁴	0.32 ⁴	1.87 ³	730	15
12-31-2021	16.43	0.34 ³	1.17	1.51	(0.34)	(0.78)	—	(1.12)	16.82	9.21	0.32 ⁴	0.31 ⁴	1.98 ³	997	10
12-31-2020	15.46	0.35 ³	1.53	1.88	(0.34)	(0.57)	—	(0.91)	16.43	12.47	0.32 ⁴	0.32 ⁴	2.26 ³	960	15
12-31-2019	13.78	0.29 ³	2.11	2.40	(0.27)	(0.45)	—	(0.72)	15.46	17.56	0.32 ⁴	0.32 ⁴	1.94 ³	860	11
Series NAV															
12-31-2023	12.54	0.31 ³	1.28	1.59	(0.30)	(1.20)	—	(1.50)	12.63	13.72	0.08 ⁴	0.08 ⁴	2.38 ³	156	9
12-31-2022	16.77	0.32 ³	(2.94)	(2.62)	(0.31)	(1.30)	—	(1.61)	12.54	(15.36)	0.07 ⁴	0.07 ⁴	2.21 ³	137	15
12-31-2021	16.38	0.40 ³	1.15	1.55	(0.38)	(0.78)	—	(1.16)	16.77	9.51	0.07 ⁴	0.06 ⁴	2.33 ³	161	10
12-31-2020	15.42	0.40 ³	1.51	1.91	(0.38)	(0.57)	—	(0.95)	16.38	12.68	0.07 ⁴	0.07 ⁴	2.57 ³	136	15
12-31-2019	13.74	0.34 ³	2.09	2.43	(0.30)	(0.45)	—	(0.75)	15.42	17.89	0.07 ⁴	0.07 ⁴	2.29 ³	113	11
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 Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. 4 Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.															

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 (\$)	From tax return of capital (\$)	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 (%)
Lifestyle Conservative Portfolio															
Series I															
12-31-2023	11.01	0.30 ³	0.66	0.96	(0.32)	(0.50)	—	(0.82)	11.15	9.12	0.17 ⁴	0.13 ⁴	2.62 ³	13	11
12-31-2022	14.10	0.32 ³	(2.41)	(2.09)	(0.32)	(0.68)	—	(1.00)	11.01	(14.62)	0.16 ⁴	0.13 ⁴	2.59 ³	14	16
12-31-2021	14.43	0.38 ³	0.04	0.42	(0.35)	(0.40)	—	(0.75)	14.10	2.96	0.14 ⁴	0.13 ⁴	2.62 ³	18	22
12-31-2020	13.68	0.45 ³	1.01	1.46	(0.40)	(0.31)	—	(0.71)	14.43	10.75	0.15 ⁴	0.13 ⁴	3.19 ³	16	21
12-31-2019	12.67	0.32 ³	1.25	1.57	(0.30)	(0.26)	—	(0.56)	13.68	12.46	0.15 ⁴	0.13 ⁴	2.36 ³	12	21
Series II															
12-31-2023	11.03	0.29 ³	0.64	0.93	(0.29)	(0.50)	—	(0.79)	11.17	8.90	0.37 ⁴	0.33 ⁴	2.54 ³	146	11
12-31-2022	14.11	0.28 ³	(2.38)	(2.10)	(0.30)	(0.68)	—	(0.98)	11.03	(14.71)	0.36 ⁴	0.33 ⁴	2.27 ³	144	16
12-31-2021	14.45	0.32 ³	0.07	0.39	(0.33)	(0.40)	—	(0.73)	14.11	2.68	0.34 ⁴	0.33 ⁴	2.19 ³	200	22
12-31-2020	13.70	0.38 ³	1.05	1.43	(0.37)	(0.31)	—	(0.68)	14.45	10.53	0.35 ⁴	0.33 ⁴	2.71 ³	208	21
12-31-2019	12.69	0.30 ³	1.25	1.55	(0.28)	(0.26)	—	(0.54)	13.70	12.22	0.35 ⁴	0.33 ⁴	2.20 ³	170	21
Series NAV															
12-31-2023	11.00	0.30 ³	0.66	0.96	(0.32)	(0.50)	—	(0.82)	11.14	9.18	0.12 ⁴	0.08 ⁴	2.63 ³	7	11
12-31-2022	14.08	0.35 ³	(2.42)	(2.07)	(0.33)	(0.68)	—	(1.01)	11.00	(14.52)	0.11 ⁴	0.08 ⁴	2.84 ³	8	16
12-31-2021	14.42	0.33 ³	0.09	0.42	(0.36)	(0.40)	—	(0.76)	14.08	2.94	0.09 ⁴	0.08 ⁴	2.24 ³	8	22
12-31-2020	13.67	0.57 ³	0.89	1.46	(0.40)	(0.31)	—	(0.71)	14.42	10.80	0.10 ⁴	0.08 ⁴	4.03 ³	9	21
12-31-2019	12.66	0.31 ³	1.27	1.58	(0.31)	(0.26)	—	(0.57)	13.67	12.52	0.10 ⁴	0.08 ⁴	2.29 ³	4	21
Lifestyle Growth Portfolio															
Series I															
12-31-2023	13.15	0.26 ³	1.75	2.01	(0.25)	(1.80)	—	(2.05)	13.11	17.00	0.12 ⁴	0.12 ⁴	1.91 ³	200	6
12-31-2022	18.57	0.29 ³	(3.35)	(3.06)	(0.27)	(2.09)	—	(2.36)	13.15	(16.08)	0.12 ⁴	0.11 ⁴	1.81 ³	194	12
12-31-2021	17.79	0.37 ³	2.11	2.48	(0.36)	(1.34)	—	(1.70)	18.57	14.07	0.11 ⁴	0.11 ⁴	1.97 ³	252	12 ⁵
12-31-2020	16.92	0.36 ³	1.84	2.20	(0.37)	(0.96)	—	(1.33)	17.79	13.58	0.12 ⁴	0.11 ⁴	2.19 ³	236	13
12-31-2019	14.86	0.32 ³	2.81	3.13	(0.30)	(0.77)	—	(1.07)	16.92	21.45	0.12 ⁴	0.11 ⁴	1.96 ³	224	7
Series II															
12-31-2023	13.17	0.23 ³	1.75	1.98	(0.23)	(1.80)	—	(2.03)	13.12	16.67	0.32 ⁴	0.32 ⁴	1.70 ³	4,375	6
12-31-2022	18.59	0.25 ³	(3.34)	(3.09)	(0.24)	(2.09)	—	(2.33)	13.17	(16.24)	0.32 ⁴	0.31 ⁴	1.59 ³	4,184	12
12-31-2021	17.81	0.33 ³	2.11	2.44	(0.32)	(1.34)	—	(1.66)	18.59	13.84	0.31 ⁴	0.31 ⁴	1.72 ³	5,588	12 ⁵
12-31-2020	16.94	0.33 ³	1.84	2.17	(0.34)	(0.96)	—	(1.30)	17.81	13.37	0.32 ⁴	0.31 ⁴	1.97 ³	5,588	13
12-31-2019	14.88	0.29 ³	2.81	3.10	(0.27)	(0.77)	—	(1.04)	16.94	21.20	0.32 ⁴	0.31 ⁴	1.75 ³	5,567	7
Series NAV															
12-31-2023	13.15	0.28 ³	1.73	2.01	(0.26)	(1.80)	—	(2.06)	13.10	16.97	0.07 ⁴	0.07 ⁴	2.04 ³	577	6
12-31-2022	18.56	0.30 ³	(3.34)	(3.04)	(0.28)	(2.09)	—	(2.37)	13.15	(15.99)	0.07 ⁴	0.06 ⁴	1.92 ³	495	12
12-31-2021	17.78	0.40 ³	2.09	2.49	(0.37)	(1.34)	—	(1.71)	18.56	14.13	0.06 ⁴	0.06 ⁴	2.12 ³	587	12 ⁵
12-31-2020	16.91	0.38 ³	1.83	2.21	(0.38)	(0.96)	—	(1.34)	17.78	13.63	0.07 ⁴	0.06 ⁴	2.30 ³	477	13
12-31-2019	14.85	0.34 ³	2.80	3.14	(0.31)	(0.77)	—	(1.08)	16.91	21.52	0.07 ⁴	0.06 ⁴	2.10 ³	415	7

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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 (\$)	From tax return of capital (\$)	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 (%)
Lifestyle Moderate Portfolio															
Series I															
12-31-2023	11.97	0.29 ³	1.06	1.35	(0.29)	(1.00)	—	(1.29)	12.03	12.15	0.15 ⁴	0.13 ⁴	2.36 ³	13	9
12-31-2022	15.82	0.31 ³	(2.75)	(2.44)	(0.31)	(1.10)	—	(1.41)	11.97	(15.19)	0.14 ⁴	0.13 ⁴	2.28 ³	12	15
12-31-2021	15.74	0.38 ³	0.75	1.13	(0.36)	(0.69)	—	(1.05)	15.82	7.25	0.13 ⁴	0.13 ⁴	2.36 ³	16	13
12-31-2020	14.85	0.40 ³	1.36	1.76	(0.38)	(0.49)	—	(0.87)	15.74	12.09	0.14 ⁴	0.13 ⁴	2.64 ³	14	17
12-31-2019	13.38	0.33 ³	1.79	2.12	(0.29)	(0.36)	—	(0.65)	14.85	15.97	0.14 ⁴	0.13 ⁴	2.28 ³	12	15
Series II															
12-31-2023	12.00	0.27 ³	1.05	1.32	(0.26)	(1.00)	—	(1.26)	12.06	11.91	0.35 ⁴	0.33 ⁴	2.19 ³	231	9
12-31-2022	15.85	0.28 ³	(2.75)	(2.47)	(0.28)	(1.10)	—	(1.38)	12.00	(15.34)	0.34 ⁴	0.33 ⁴	2.00 ³	224	15
12-31-2021	15.77	0.33 ³	0.77	1.10	(0.33)	(0.69)	—	(1.02)	15.85	7.03	0.33 ⁴	0.33 ⁴	2.05 ³	301	13
12-31-2020	14.88	0.37 ³	1.36	1.73	(0.35)	(0.49)	—	(0.84)	15.77	11.87	0.34 ⁴	0.33 ⁴	2.43 ³	307	17
12-31-2019	13.41	0.29 ³	1.80	2.09	(0.26)	(0.36)	—	(0.62)	14.88	15.72	0.34 ⁴	0.33 ⁴	2.00 ³	269	15
Series NAV															
12-31-2023	11.97	0.32 ³	1.03	1.35	(0.29)	(1.00)	—	(1.29)	12.03	12.21	0.10 ⁴	0.08 ⁴	2.57 ³	45	9
12-31-2022	15.81	0.33 ³	(2.76)	(2.43)	(0.31)	(1.10)	—	(1.41)	11.97	(15.08)	0.09 ⁴	0.08 ⁴	2.37 ³	39	15
12-31-2021	15.74	0.40 ³	0.73	1.13	(0.37)	(0.69)	—	(1.06)	15.81	7.23	0.08 ⁴	0.08 ⁴	2.44 ³	45	13
12-31-2020	14.84	0.40 ³	1.38	1.78	(0.39)	(0.49)	—	(0.88)	15.74	12.22	0.09 ⁴	0.08 ⁴	2.67 ³	35	17
12-31-2019	13.38	0.35 ³	1.77	2.12	(0.30)	(0.36)	—	(0.66)	14.84	15.95	0.09 ⁴	0.08 ⁴	2.39 ³	30	15
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 Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. 4 Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio.															
Mid Cap Growth Trust															
Series I															
12-31-2023	7.27	(0.03)	1.39	1.36	—	—	—	—	8.63	18.71	0.94	0.94	(0.42)	135	104
12-31-2022	19.86	(0.06)	(6.98)	(7.04)	—	(5.55)	—	(5.55)	7.27	(34.64)	0.93	0.93	(0.50)	128	97
12-31-2021	26.19	(0.19)	1.58	1.39	—	(7.72)	—	(7.72)	19.86	3.54	0.92	0.92	(0.71)	215	91
12-31-2020	18.07	(0.13)	11.50	11.37	—	(3.25)	—	(3.25)	26.19	65.39	0.93	0.92	(0.61)	234	98
12-31-2019	15.79	(0.10)	5.44	5.34	—	(3.06)	—	(3.06)	18.07	34.53	0.93	0.93	(0.54)	168	64
Series II															
12-31-2023	5.69	(0.04)	1.10	1.06	—	—	—	—	6.75	18.63	1.14	1.14	(0.62)	63	104
12-31-2022	17.47	(0.07)	(6.16)	(6.23)	—	(5.55)	—	(5.55)	5.69	(34.77)	1.13	1.13	(0.70)	60	97
12-31-2021	23.93	(0.22)	1.48	1.26	—	(7.72)	—	(7.72)	17.47	3.30	1.12	1.12	(0.92)	105	91
12-31-2020	16.74	(0.16)	10.60	10.44	—	(3.25)	—	(3.25)	23.93	65.02	1.13	1.12	(0.81)	120	98
12-31-2019	14.83	(0.13)	5.10	4.97	—	(3.06)	—	(3.06)	16.74	34.25	1.13	1.13	(0.74)	86	64
Series NAV															
12-31-2023	7.63	(0.03)	1.47	1.44	—	—	—	—	9.07	18.87	0.89	0.89	(0.37)	408	104
12-31-2022	20.40	(0.06)	(7.16)	(7.22)	—	(5.55)	—	(5.55)	7.63	(34.61)	0.88	0.88	(0.44)	373	97
12-31-2021	26.70	(0.18)	1.60	1.42	—	(7.72)	—	(7.72)	20.40	3.58	0.87	0.87	(0.66)	611	91
12-31-2020	18.37	(0.12)	11.70	11.58	—	(3.25)	—	(3.25)	26.70	65.47	0.88	0.87	(0.55)	635	98
12-31-2019	16.00	(0.09)	5.52	5.43	—	(3.06)	—	(3.06)	18.37	34.63	0.88	0.88	(0.49)	535	64
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.															

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 (\$)	From tax return of capital (\$)	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 (%)
Mid Cap Index Trust															
Series I															
12-31-2023	18.11	0.23	2.46	2.69	(0.21)	(0.99)	—	(1.20)	19.60	16.01	0.57	0.46	1.21	883	19
12-31-2022	24.89	0.25	(3.67)	(3.42)	(0.24)	(3.12)	—	(3.36)	18.11	(13.43)	0.56	0.45	1.15	844	12
12-31-2021	21.34	0.19	4.95	5.14	(0.23)	(1.36)	—	(1.59)	24.89	24.21	0.56	0.45	0.78	1,086	17
12-31-2020	21.39	0.21	2.19	2.40	(0.32)	(2.13)	—	(2.45)	21.34	13.22	0.56	0.46	1.10	996	14
12-31-2019	18.83	0.26	4.36	4.62	(0.24)	(1.82)	—	(2.06)	21.39	25.59	0.56	0.45	1.22	1,047	15
Series II															
12-31-2023	17.98	0.19	2.43	2.62	(0.17)	(0.99)	—	(1.16)	19.44	15.73	0.77	0.66	1.01	56	19
12-31-2022	24.73	0.20	(3.63)	(3.43)	(0.20)	(3.12)	—	(3.32)	17.98	(13.59)	0.76	0.65	0.95	55	12
12-31-2021	21.21	0.14	4.91	5.05	(0.17)	(1.36)	—	(1.53)	24.73	23.96	0.76	0.65	0.58	73	17
12-31-2020	21.28	0.17	2.17	2.34	(0.28)	(2.13)	—	(2.41)	21.21	12.98	0.76	0.66	0.90	67	14
12-31-2019	18.73	0.21	4.36	4.57	(0.20)	(1.82)	—	(2.02)	21.28	25.43	0.76	0.65	1.02	70	15
Series NAV															
12-31-2023	18.11	0.24	2.45	2.69	(0.22)	(0.99)	—	(1.21)	19.59	16.00	0.52	0.41	1.27	273	19
12-31-2022	24.89	0.26	(3.66)	(3.40)	(0.26)	(3.12)	—	(3.38)	18.11	(13.39)	0.51	0.40	1.20	235	12
12-31-2021	21.34	0.21	4.94	5.15	(0.24)	(1.36)	—	(1.60)	24.89	24.27	0.51	0.40	0.84	297	17
12-31-2020	21.39	0.22	2.19	2.41	(0.33)	(2.13)	—	(2.46)	21.34	13.27	0.51	0.41	1.15	242	14
12-31-2019	18.82	0.27	4.37	4.64	(0.25)	(1.82)	—	(2.07)	21.39	25.72	0.51	0.40	1.28	228	15
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.															
Mid Value Trust															
Series I															
12-31-2023	9.95	0.11	1.44	1.55	(0.12)	(1.51)	—	(1.63)	9.87	18.52	0.98	0.93	1.04	235	46
12-31-2022	11.97	0.11	(0.69)	(0.58)	(0.10)	(1.34)	—	(1.44)	9.95	(4.31)	0.98	0.93	0.94	222	49
12-31-2021	10.18	0.06	2.42	2.48	(0.12)	(0.57)	—	(0.69)	11.97	24.34	1.04	0.99	0.48	241	26
12-31-2020	9.68	0.14	0.73	0.87	(0.15)	(0.22)	—	(0.37)	10.18	9.60	1.05	1.00	1.55	210	36
12-31-2019	9.47	0.15	1.54	1.69	(0.11)	(1.37)	—	(1.48)	9.68	19.54	1.05	1.00	1.50	239	33
Series II															
12-31-2023	9.96	0.09	1.44	1.53	(0.10)	(1.51)	—	(1.61)	9.88	18.25	1.18	1.13	0.84	54	46
12-31-2022	11.98	0.08	(0.69)	(0.61)	(0.07)	(1.34)	—	(1.41)	9.96	(4.52)	1.18	1.13	0.74	51	49
12-31-2021	10.19	0.03	2.42	2.45	(0.09)	(0.57)	—	(0.66)	11.98	24.10	1.24	1.19	0.28	56	26
12-31-2020	9.69	0.12	0.74	0.86	(0.14)	(0.22)	—	(0.36)	10.19	9.38	1.25	1.20	1.36	47	36
12-31-2019	9.49	0.13	1.53	1.66	(0.09)	(1.37)	—	(1.46)	9.69	19.15	1.25	1.20	1.30	50	33
Series NAV															
12-31-2023	9.85	0.11	1.44	1.55	(0.13)	(1.51)	—	(1.64)	9.76	18.65	0.93	0.88	1.09	331	46
12-31-2022	11.87	0.11	(0.69)	(0.58)	(0.10)	(1.34)	—	(1.44)	9.85	(4.30)	0.93	0.88	0.98	296	49
12-31-2021	10.11	0.06	2.39	2.45	(0.12)	(0.57)	—	(0.69)	11.87	24.26	0.99	0.94	0.53	366	26
12-31-2020	9.61	0.14	0.74	0.88	(0.16)	(0.22)	—	(0.38)	10.11	9.72	1.00	0.95	1.59	345	36
12-31-2019	9.42	0.15	1.53	1.68	(0.12)	(1.37)	—	(1.49)	9.61	19.49	1.00	0.95	1.56	381	33
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.															

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 (\$)	From tax return of capital (\$)	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 (%)
Real Estate Securities Trust															
Series I															
12-31-2023	17.44	0.42	1.71	2.13	(0.40)	(0.32)	—	(0.72)	18.85	13.02	0.82	0.81	2.36	52	106
12-31-2022	27.47	0.35	(8.23)	(7.88)	(0.25)	(1.90)	—	(2.15)	17.44	(28.51)	0.81	0.80	1.60	51	93
12-31-2021	18.97	0.31	8.54	8.85	(0.35)	—	—	(0.35)	27.47	46.79	0.80	0.79	1.33	79	63
12-31-2020	23.55	0.40	(1.97)	(1.57)	(0.43)	(2.58)	—	(3.01)	18.97	(5.64)	0.82	0.82	1.96	61	180
12-31-2019	18.72	0.42	5.07	5.49	(0.48)	(0.18)	—	(0.66)	23.55	29.40	0.81	0.81	1.90	73	129
Series II															
12-31-2023	17.43	0.38	1.72	2.10	(0.37)	(0.32)	—	(0.69)	18.84	12.80	1.02	1.01	2.13	25	106
12-31-2022	27.44	0.31	(8.22)	(7.91)	(0.20)	(1.90)	—	(2.10)	17.43	(28.64)	1.01	1.00	1.40	28	93
12-31-2021	18.96	0.26	8.52	8.78	(0.30)	—	—	(0.30)	27.44	46.46	1.00	0.99	1.14	44	63
12-31-2020	23.53	0.36	(1.96)	(1.60)	(0.39)	(2.58)	—	(2.97)	18.96	(5.80)	1.02	1.02	1.75	32	180
12-31-2019	18.72	0.38	5.05	5.43	(0.44)	(0.18)	—	(0.62)	23.53	29.08	1.01	1.01	1.70	40	129
Series NAV															
12-31-2023	17.30	0.43	1.69	2.12	(0.41)	(0.32)	—	(0.73)	18.69	13.06	0.77	0.76	2.42	216	106
12-31-2022	27.28	0.36	(8.18)	(7.82)	(0.26)	(1.90)	—	(2.16)	17.30	(28.45)	0.76	0.75	1.66	208	93
12-31-2021	18.84	0.32	8.48	8.80	(0.36)	—	—	(0.36)	27.28	46.80	0.75	0.74	1.39	309	63
12-31-2020	23.41	0.41	(1.96)	(1.55)	(0.44)	(2.58)	—	(3.02)	18.84	(5.58)	0.77	0.77	2.01	221	180
12-31-2019	18.61	0.43	5.04	5.47	(0.49)	(0.18)	—	(0.67)	23.41	29.47	0.76	0.76	1.96	257	129
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.															
Science & Technology Trust															
Series I															
12-31-2023	11.65	(0.04)	6.41	6.37	—	—	—	—	18.02	54.68	1.05	1.00	(0.27)	718	208
12-31-2022	36.59	(0.15)	(13.09)	(13.24)	—	(11.70)	—	(11.70)	11.65	(35.67)	1.09	1.04	(0.66)	473	116
12-31-2021	41.87	(0.25)	4.10	3.85	—	(9.13)	—	(9.13)	36.59	8.53	1.11	1.06	(0.58)	834	87
12-31-2020	29.43	(0.06) ³	16.39	16.33	—	(3.89)	—	(3.89)	41.87	57.46	1.11	1.07	(0.16) ³	938	114
12-31-2019	25.80	0.01	9.31	9.32	(0.03)	(5.66)	—	(5.69)	29.43	38.06	1.13	1.08	0.04	662	87
Series II															
12-31-2023	9.62	(0.06)	5.28	5.22	—	—	—	—	14.84	54.37	1.25	1.20	(0.47)	61	208
12-31-2022	33.48	(0.17)	(11.99)	(12.16)	—	(11.70)	—	(11.70)	9.62	(35.76)	1.29	1.24	(0.86)	43	116
12-31-2021	39.08	(0.31)	3.84	3.53	—	(9.13)	—	(9.13)	33.48	8.31	1.31	1.26	(0.78)	79	87
12-31-2020	27.71	(0.11) ³	15.37	15.26	—	(3.89)	—	(3.89)	39.08	57.15	1.31	1.27	(0.35) ³	84	114
12-31-2019	24.58	(0.05)	8.84	8.79	—	(5.66)	—	(5.66)	27.71	37.74	1.33	1.28	(0.17)	59	87
Series NAV															
12-31-2023	12.15	(0.04)	6.69	6.65	—	—	—	—	18.80	54.73	1.00	0.95	(0.22)	160	208
12-31-2022	37.35	(0.14)	(13.36)	(13.50)	—	(11.70)	—	(11.70)	12.15	(35.64)	1.04	0.99	(0.60)	105	116
12-31-2021	42.55	(0.23)	4.16	3.93	—	(9.13)	—	(9.13)	37.35	8.58	1.06	1.01	(0.53)	158	87
12-31-2020	29.84	(0.05) ³	16.65	16.60	—	(3.89)	—	(3.89)	42.55	57.58	1.06	1.02	(0.14) ³	145	114
12-31-2019	26.10	0.03	9.42	9.45	(0.05)	(5.66)	—	(5.71)	29.84	38.09	1.08	1.03	0.10	89	87

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** Net investment income (loss) per share and ratio of net investment income (loss) to average net assets reflect a special dividend received by the portfolio, which amounted to \$0.18 and 0.51%, respectively.

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 (\$)	From tax return of capital (\$)	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 (%)
Small Cap Index Trust															
Series I															
12-31-2023	11.57	0.15	1.69	1.84	(0.15)	(0.18)	—	(0.33)	13.08	16.49	0.59	0.53	1.21	367	11
12-31-2022	17.26	0.12	(3.65)	(3.53)	(0.15)	(2.01)	—	(2.16)	11.57	(20.65)	0.58	0.53	0.88	341	13
12-31-2021	16.31	0.12	2.27	2.39	(0.10)	(1.34)	—	(1.44)	17.26	14.49	0.57	0.51	0.67	460	20
12-31-2020	14.94	0.10	2.50	2.60	(0.20)	(1.03)	—	(1.23)	16.31	19.29	0.59	0.53	0.74	427	16
12-31-2019	13.36	0.16	3.01	3.17	(0.15)	(1.44)	—	(1.59)	14.94	25.04	0.58	0.53	1.11	404	14
Series II															
12-31-2023	11.47	0.12	1.68	1.80	(0.13)	(0.18)	—	(0.31)	12.96	16.22	0.79	0.73	1.01	27	11
12-31-2022	17.13	0.09	(3.62)	(3.53)	(0.12)	(2.01)	—	(2.13)	11.47	(20.81)	0.78	0.73	0.67	26	13
12-31-2021	16.20	0.08	2.26	2.34	(0.07)	(1.34)	—	(1.41)	17.13	14.25	0.77	0.71	0.46	37	20
12-31-2020	14.85	0.07	2.48	2.55	(0.17)	(1.03)	—	(1.20)	16.20	19.05	0.79	0.73	0.54	36	16
12-31-2019	13.29	0.13	2.99	3.12	(0.12)	(1.44)	—	(1.56)	14.85	24.78	0.78	0.73	0.90	35	14
Series NAV															
12-31-2023	11.59	0.15	1.70	1.85	(0.16)	(0.18)	—	(0.34)	13.10	16.52	0.54	0.48	1.26	146	11
12-31-2022	17.29	0.13	(3.66)	(3.53)	(0.16)	(2.01)	—	(2.17)	11.59	(20.63)	0.53	0.48	0.92	125	13
12-31-2021	16.33	0.13	2.28	2.41	(0.11)	(1.34)	—	(1.45)	17.29	14.59	0.52	0.46	0.73	169	20
12-31-2020	14.96	0.11	2.49	2.60	(0.20)	(1.03)	—	(1.23)	16.33	19.32	0.54	0.48	0.78	144	16
12-31-2019	13.38	0.18	3.00	3.18	(0.16)	(1.44)	—	(1.60)	14.96	25.07	0.53	0.48	1.19	158	14
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.															
Small Cap Opportunities Trust															
Series I															
12-31-2023	25.71	0.16	3.99	4.15	(0.11)	(2.41)	—	(2.52)	27.34	18.05	1.15	0.89	0.61	85	18
12-31-2022	33.56	0.11	(3.55)	(3.44)	(0.16)	(4.25)	—	(4.41)	25.71	(10.07)	1.15	0.89	0.38	78	27
12-31-2021	26.24	0.19	7.96	8.15	(0.15)	(0.68)	—	(0.83)	33.56	31.10	1.14	0.91	0.61	95	28
12-31-2020	25.52	0.13	2.07	2.20	(0.16)	(1.32)	—	(1.48)	26.24	9.88	1.17	1.00	0.58	81	28
12-31-2019	22.37	0.14	5.29	5.43	(0.11)	(2.17)	—	(2.28)	25.52	25.54	1.16	0.98	0.58	83	16
Series II															
12-31-2023	24.97	0.10	3.87	3.97	(0.06)	(2.41)	—	(2.47)	26.47	17.83	1.35	1.09	0.40	29	18
12-31-2022	32.73	0.05	(3.47)	(3.42)	(0.09)	(4.25)	—	(4.34)	24.97	(10.24)	1.35	1.09	0.18	28	27
12-31-2021	25.61	0.12	7.78	7.90	(0.10)	(0.68)	—	(0.78)	32.73	30.85	1.34	1.11	0.39	35	28
12-31-2020	24.96	0.08	2.01	2.09	(0.12)	(1.32)	—	(1.44)	25.61	9.65	1.37	1.20	0.38	30	28
12-31-2019	21.91	0.09	5.18	5.27	(0.05)	(2.17)	—	(2.22)	24.96	25.26	1.36	1.18	0.38	31	16
Series NAV															
12-31-2023	25.47	0.17	3.95	4.12	(0.12)	(2.41)	—	(2.53)	27.06	18.12	1.10	0.84	0.66	59	18
12-31-2022	33.30	0.14	(3.55)	(3.41)	(0.17)	(4.25)	—	(4.42)	25.47	(10.03)	1.10	0.84	0.48	46	27
12-31-2021	26.04	0.21	7.90	8.11	(0.17)	(0.68)	—	(0.85)	33.30	31.16	1.09	0.86	0.67	38	28
12-31-2020	25.34	0.14	2.06	2.20	(0.18)	(1.32)	—	(1.50)	26.04	9.92	1.12	0.95	0.63	30	28
12-31-2019	22.23	0.15	5.25	5.40	(0.12)	(2.17)	—	(2.29)	25.34	25.60	1.11	0.93	0.62	26	16
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.															

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 (\$)	From tax return of capital (\$)	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 (%)
Small Cap Stock Trust															
Series I															
12-31-2023	5.03	(0.02)	0.83	0.81	—	—	—	—	5.84	16.10	1.14	1.13	(0.45)	75	41
12-31-2022	10.26	(0.03)	(3.11)	(3.14)	—	(2.09)	—	(2.09)	5.03	(31.12)	1.13	1.12	(0.43)	70	86
12-31-2021	11.92	(0.11)	0.29	0.18	—	(1.84)	—	(1.84)	10.26	1.20	1.11	1.10	(0.88)	114	107
12-31-2020	8.88	(0.06)	4.37	4.31	—	(1.27)	—	(1.27)	11.92	51.54	1.12	1.11	(0.65)	137	113
12-31-2019	9.08	(0.05)	3.21	3.16	—	(3.36)	—	(3.36)	8.88	38.02	1.13	1.12	(0.51)	98	81
Series II															
12-31-2023	4.28	(0.03)	0.71	0.68	—	—	—	—	4.96	15.89	1.34	1.33	(0.65)	20	41
12-31-2022	9.19	(0.04)	(2.78)	(2.82)	—	(2.09)	—	(2.09)	4.28	(31.25)	1.33	1.32	(0.63)	21	86
12-31-2021	10.88	(0.12)	0.27	0.15	—	(1.84)	—	(1.84)	9.19	1.06	1.31	1.30	(1.08)	35	107
12-31-2020	8.21	(0.07)	4.01	3.94	—	(1.27)	—	(1.27)	10.88	51.23	1.32	1.31	(0.85)	42	113
12-31-2019	8.61	(0.07)	3.03	2.96	—	(3.36)	—	(3.36)	8.21	37.74	1.33	1.32	(0.71)	35	81
Series NAV															
12-31-2023	5.21	(0.02)	0.87	0.85	—	—	—	—	6.06	16.31	1.09	1.08	(0.40)	184	41
12-31-2022	10.52	(0.03)	(3.19)	(3.22)	—	(2.09)	—	(2.09)	5.21	(31.13)	1.08	1.07	(0.38)	162	86
12-31-2021	12.17	(0.10)	0.29	0.19	—	(1.84)	—	(1.84)	10.52	1.27	1.06	1.05	(0.83)	258	107
12-31-2020	9.04	(0.06)	4.46	4.40	—	(1.27)	—	(1.27)	12.17	51.62	1.07	1.06	(0.60)	261	113
12-31-2019	9.19	(0.05)	3.26	3.21	—	(3.36)	—	(3.36)	9.04	38.10	1.08	1.07	(0.46)	186	81
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.															
Small Cap Value Trust															
Series I															
12-31-2023	13.49	0.10	1.53	1.63	(0.05)	(1.25)	—	(1.30)	13.82	14.01	1.05	1.04	0.77	133	47
12-31-2022	18.30	0.15	(2.04)	(1.89)	(0.15)	(2.77)	—	(2.92)	13.49	(10.24)	1.04	1.04	0.93	140	42
12-31-2021	14.70	0.09	3.75	3.84	(0.09)	(0.15)	—	(0.24)	18.30	26.19	1.03	1.03	0.53	182	32
12-31-2020	18.19	0.08	(1.73)	(1.65)	(0.15)	(1.69)	—	(1.84)	14.70	(6.70)	1.07	1.06	0.57	167	34
12-31-2019	15.60	0.13	3.82	3.95	(0.10)	(1.26)	—	(1.36)	18.19	26.52	1.09	1.08	0.75	218	19
Series II															
12-31-2023	13.35	0.08	1.52	1.60	(0.03)	(1.25)	—	(1.28)	13.67	13.85	1.25	1.24	0.57	20	47
12-31-2022	18.15	0.12	(2.04)	(1.92)	(0.11)	(2.77)	—	(2.88)	13.35	(10.49)	1.24	1.24	0.73	21	42
12-31-2021	14.58	0.06	3.72	3.78	(0.06)	(0.15)	—	(0.21)	18.15	25.97	1.23	1.23	0.34	27	32
12-31-2020	18.07	0.05	(1.73)	(1.68)	(0.12)	(1.69)	—	(1.81)	14.58	(6.95)	1.27	1.26	0.37	23	34
12-31-2019	15.50	0.10	3.80	3.90	(0.07)	(1.26)	—	(1.33)	18.07	26.33	1.29	1.28	0.56	28	19
Series NAV															
12-31-2023	13.41	0.11	1.52	1.63	(0.06)	(1.25)	—	(1.31)	13.73	14.07	1.00	0.99	0.83	309	47
12-31-2022	18.22	0.16	(2.04)	(1.88)	(0.16)	(2.77)	—	(2.93)	13.41	(10.25)	0.99	0.99	0.98	271	42
12-31-2021	14.63	0.10	3.74	3.84	(0.10)	(0.15)	—	(0.25)	18.22	26.30	0.98	0.98	0.59	344	32
12-31-2020	18.12	0.09	(1.73)	(1.64)	(0.16)	(1.69)	—	(1.85)	14.63	(6.68)	1.02	1.01	0.64	298	34
12-31-2019	15.54	0.14	3.81	3.95	(0.11)	(1.26)	—	(1.37)	18.12	26.62	1.04	1.03	0.81	271	19
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.															

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 (\$)	From tax return of capital (\$)	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 (%)
Small Company Value Trust															
Series I															
12-31-2023	8.79	0.05	1.00	1.05	(0.02)	(0.66)	—	(0.68)	9.16	13.49	1.21	1.14	0.57	43	28
12-31-2022	12.59	0.03	(2.37)	(2.34)	—	(1.46)	—	(1.46)	8.79	(18.73)	1.20	1.13	0.25	43	26
12-31-2021	10.55	— ³	2.39	2.39	(0.04)	(0.31)	—	(0.35)	12.59	22.70	1.18	1.11	(0.02)	58	23
12-31-2020	10.36	0.03	0.80	0.83	(0.03)	(0.61)	—	(0.64)	10.55	9.24	1.19	1.13	0.38	54	30
12-31-2019	16.62	0.04	3.25	3.29	(0.17)	(9.38)	—	(9.55)	10.36	25.53	1.19	1.13	0.25	56	30
Series II															
12-31-2023	8.27	0.03	0.95	0.98	(0.01)	(0.66)	—	(0.67)	8.58	13.38	1.41	1.34	0.37	32	28
12-31-2022	11.98	— ³	(2.25)	(2.25)	—	(1.46)	—	(1.46)	8.27	(18.95)	1.40	1.33	0.05	32	26
12-31-2021	10.05	(0.03)	2.29	2.26	(0.02)	(0.31)	—	(0.33)	11.98	22.51	1.38	1.31	(0.22)	44	23
12-31-2020	9.90	0.02	0.75	0.77	(0.01)	(0.61)	—	(0.62)	10.05	9.07	1.39	1.33	0.18	43	30
12-31-2019	16.25	0.01	3.15	3.16	(0.13)	(9.38)	—	(9.51)	9.90	25.22	1.39	1.33	0.05	45	30
Series NAV															
12-31-2023	8.73	0.06	0.99	1.05	(0.03)	(0.66)	—	(0.69)	9.09	13.52	1.16	1.09	0.62	55	28
12-31-2022	12.51	0.03	(2.35)	(2.32)	—	(1.46)	—	(1.46)	8.73	(18.70)	1.15	1.08	0.30	55	26
12-31-2021	10.48	— ³	2.39	2.39	(0.05)	(0.31)	—	(0.36)	12.51	22.81	1.13	1.06	0.04	68	23
12-31-2020	10.30	0.04	0.78	0.82	(0.03)	(0.61)	—	(0.64)	10.48	9.25	1.14	1.08	0.42	58	30
12-31-2019	16.57	0.04	3.25	3.29	(0.18)	(9.38)	—	(9.56)	10.30	25.65	1.14	1.08	0.30	46	30
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 Less than \$0.005 per share.															
Strategic Equity Allocation Trust															
Series NAV															
12-31-2023	15.20	0.27	2.88	3.15	(0.27)	(0.99)	—	(1.26)	17.09	21.86	0.68	0.54	1.65	7,219	4
12-31-2022	22.63	0.30	(4.26)	(3.96)	(0.30)	(3.17)	—	(3.47)	15.20	(16.98)	0.67	0.53	1.58	6,905	4
12-31-2021	20.98	0.29	4.08	4.37	(0.42)	(2.30)	—	(2.72)	22.63	21.15	0.66	0.53	1.27	9,291	6
12-31-2020	20.30	0.31	2.34	2.65	(0.40)	(1.57)	—	(1.97)	20.98	14.34	0.67	0.53	1.61	9,383	7
12-31-2019	17.13	0.38	4.13	4.51	(0.36)	(0.98)	—	(1.34)	20.30	27.15	0.66	0.53	1.95	9,774	4
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.															
Total Stock Market Index Trust															
Series I															
12-31-2023	20.82	0.27	4.82	5.09	(0.25)	(1.37)	—	(1.62)	24.29	25.53	0.58	0.50	1.18	507	2
12-31-2022	30.88	0.27	(6.54)	(6.27)	(0.28)	(3.51)	—	(3.79)	20.82	(20.41)	0.57	0.49	1.06	442	1
12-31-2021	26.26	0.26	6.12	6.38	(0.33)	(1.43)	—	(1.76)	30.88	24.45	0.56	0.48	0.87	629	8
12-31-2020	24.04	0.34	4.49	4.83	(0.44)	(2.17)	—	(2.61)	26.26	21.45	0.58	0.50	1.42	554	2
12-31-2019	20.22	0.38	5.42	5.80	(0.37)	(1.61)	—	(1.98)	24.04	29.63	0.58	0.50	1.67	530	3
Series II															
12-31-2023	20.70	0.22	4.79	5.01	(0.21)	(1.37)	—	(1.58)	24.13	25.25	0.78	0.70	0.98	45	2
12-31-2022	30.71	0.22	(6.50)	(6.28)	(0.22)	(3.51)	—	(3.73)	20.70	(20.54)	0.77	0.69	0.86	38	1
12-31-2021	26.13	0.20	6.08	6.28	(0.27)	(1.43)	—	(1.70)	30.71	24.19	0.76	0.68	0.67	53	8
12-31-2020	23.94	0.29	4.46	4.75	(0.39)	(2.17)	—	(2.56)	26.13	21.19	0.78	0.70	1.22	46	2
12-31-2019	20.14	0.34	5.39	5.73	(0.32)	(1.61)	—	(1.93)	23.94	29.40	0.78	0.70	1.48	42	3
Series NAV															
12-31-2023	20.82	0.28	4.83	5.11	(0.27)	(1.37)	—	(1.64)	24.29	25.58	0.53	0.45	1.23	253	2
12-31-2022	30.87	0.28	(6.53)	(6.25)	(0.29)	(3.51)	—	(3.80)	20.82	(20.34)	0.52	0.44	1.11	195	1
12-31-2021	26.25	0.27	6.12	6.39	(0.34)	(1.43)	—	(1.77)	30.87	24.51	0.51	0.43	0.92	260	8
12-31-2020	24.03	0.35	4.49	4.84	(0.45)	(2.17)	—	(2.62)	26.25	21.50	0.53	0.45	1.47	216	2
12-31-2019	20.21	0.40	5.41	5.81	(0.38)	(1.61)	—	(1.99)	24.03	29.70	0.53	0.45	1.74	185	3
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.															

John Hancock Variable Insurance Trust

Notes to financial statements

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, thirty-five of which are presented in this report (the portfolios).

American Asset Allocation Trust, American Global Growth Trust, American Growth Trust, American Growth-Income Trust and American International Trust (collectively, the JHVIT Feeder Funds), Lifestyle Balanced Portfolio, Lifestyle Conservative Portfolio, Lifestyle Growth Portfolio and Lifestyle Moderate Portfolio (collectively, the Lifestyle Portfolios) operate as "funds of funds," investing in shares of mutual funds (underlying funds). The accounting policies of the underlying funds in which the Lifestyle Portfolios invest are outlined in the underlying funds' shareholder reports, which include the underlying funds' financial statements. These are available on the Securities and Exchange Commission (SEC) website at www.sec.gov. John Hancock underlying funds' shareholder reports are also available without charge by calling 800-344-1029 or visiting jhannuities.com. The American Funds Insurance Series' accounting policies are outlined in their financial statements, available at the SEC website at www.sec.gov. Capital Research and Management Company serves as investment advisor for the American Funds Insurance Series' master funds. The underlying funds are not covered by this report.

The portfolios may offer multiple classes of shares: Series I, Series II, Series III 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 (MFC) except in the case of the Emerging Markets Value Trust, International Equity Index Trust, International Small Company Trust, Financial Industries Trust and Fundamental All Cap Core Trust. Series NAV of Emerging Markets Value Trust and International Equity Index Trust and Series II of Emerging Markets Value Trust, Financial Industries Trust, Fundamental All Cap Core Trust and International Small Company 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 Valuation Policies and Procedures of the Advisor, John Hancock Variable Trust Advisers LLC.

In order to value the securities, the portfolios use the following valuation techniques: Equity securities, including exchange-traded or closed-end funds, are typically valued at the last sale price or official closing price on the exchange or principal market where the security trades. In the event there were no sales during the day or closing prices are not available, the securities are valued using the last available bid price. Investments in open-end mutual funds, including John Hancock Collateral Trust (JHCT), are valued at their respective NAVs each business day. 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. 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. Foreign securities and currencies are valued in U.S. dollars based on foreign currency exchange rates supplied by an independent pricing vendor.

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

Other portfolio securities and assets, for which reliable market quotations are not readily available, are valued at fair value as determined in good faith by the Pricing Committee following procedures established by the Advisor and adopted by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed. Trading in foreign securities may be completed before the scheduled daily close of trading on the NYSE. Significant events at the issuer or market level may affect the values of securities between the time when the valuation of the securities is generally determined and the close of the NYSE. If a significant event occurs, these securities may be fair valued, as determined in good faith by the Pricing Committee, following procedures established by the Advisor and adopted by the Board of Trustees. The Advisor uses fair value adjustment factors provided by an independent pricing vendor to value certain foreign securities in order to adjust for events that may occur between the close of foreign exchanges or markets and the close of the NYSE.

The 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

Significant accounting policies, continued

speeds and credit risk. Prices for securities valued using these inputs are received from independent pricing vendors and brokers and are based on an evaluation of the inputs described. Level 3 includes securities valued using significant unobservable inputs when market prices are not readily available or reliable, including the Advisor's assumptions in determining the fair value of investments. Factors used in determining value may include market or issuer specific events or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques and related inputs may result in transfers into or out of an assigned level within the disclosure hierarchy.

The following is a summary of the values by input classification of the portfolios' investments as of December 31, 2023, by major security category or type:

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
500 Index Trust				
Investments in securities:				
Assets				
Common stocks	\$8,409,156,008	\$8,409,156,008	—	—
Short-term investments	228,230,262	228,230,262	—	—
Total investments in securities	\$8,637,386,270	\$8,637,386,270	—	—
Derivatives:				
Assets				
Futures	\$6,794,898	\$6,794,898	—	—
American Asset Allocation Trust				
Investments in securities:				
Assets				
Investment companies	\$1,154,276,618	\$1,154,276,618	—	—
Total investments in securities	\$1,154,276,618	\$1,154,276,618	—	—
American Global Growth Trust				
Investments in securities:				
Assets				
Investment companies	\$195,660,511	\$195,660,511	—	—
Total investments in securities	\$195,660,511	\$195,660,511	—	—
American Growth Trust				
Investments in securities:				
Assets				
Investment companies	\$901,799,873	\$901,799,873	—	—
Total investments in securities	\$901,799,873	\$901,799,873	—	—
American Growth-Income Trust				
Investments in securities:				
Assets				
Investment companies	\$900,640,825	\$900,640,825	—	—
Total investments in securities	\$900,640,825	\$900,640,825	—	—
American International Trust				
Investments in securities:				
Assets				
Investment companies	\$362,465,700	\$362,465,700	—	—
Total investments in securities	\$362,465,700	\$362,465,700	—	—
Blue Chip Growth Trust				
Investments in securities:				
Assets				
Common stocks				
Communication services	\$278,718,486	\$278,718,486	—	—
Consumer discretionary	266,508,230	266,508,230	—	—

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Blue Chip Growth Trust (continued)				
Consumer staples	\$25,416,601	\$25,416,601	—	—
Energy	5,838,888	5,838,888	—	—
Financials	173,026,458	168,941,920	\$4,084,538	—
Health care	220,110,750	220,110,750	—	—
Industrials	26,002,232	26,002,232	—	—
Information technology	747,883,690	747,883,690	—	—
Materials	16,875,164	16,875,164	—	—
Utilities	8,804,856	8,804,856	—	—
Corporate bonds	2,927,470	—	2,927,470	—
Short-term investments	9,361,439	9,361,439	—	—
Total investments in securities	\$1,781,474,264	\$1,774,462,256	\$7,012,008	—

Capital Appreciation Trust

Investments in securities:

Assets				
Common stocks				
Communication services	\$66,509,313	\$66,509,313	—	—
Consumer discretionary	132,747,182	124,075,789	\$8,671,393	—
Consumer staples	18,395,846	12,335,575	6,060,271	—
Financials	45,885,408	45,885,408	—	—
Health care	65,751,314	65,751,314	—	—
Industrials	16,643,926	16,643,926	—	—
Information technology	225,045,674	225,045,674	—	—
Real estate	6,993,648	6,993,648	—	—
Preferred securities	2,919,492	—	2,919,492	—
Short-term investments	5,579,256	5,579,256	—	—
Total investments in securities	\$586,471,059	\$568,819,903	\$17,651,156	—

Capital Appreciation Value Trust

Investments in securities:

Assets				
Common stocks	\$287,541,322	\$287,541,322	—	—
Preferred securities	1,100,331	1,100,331	—	—
U.S. Government and Agency obligations	52,942,221	—	\$52,942,221	—
Corporate bonds	46,494,124	—	46,494,124	—
Term loans	49,107,292	—	49,107,292	—
Asset backed securities	500,725	—	500,725	—
Short-term investments	31,425,563	29,183,563	2,242,000	—
Total investments in securities	\$469,111,578	\$317,825,216	\$151,286,362	—

Derivatives:

Liabilities				
Written options	\$(1,091,741)	—	\$(1,091,741)	—

Disciplined Value International Trust

Investments in securities:

Assets				
Common stocks				
Austria	\$3,122,649	—	\$3,122,649	—
Belgium	1,771,596	—	1,771,596	—
Bermuda	6,475,738	\$4,295,290	2,180,448	—
Brazil	2,227,450	—	2,227,450	—
Canada	22,405,507	22,405,507	—	—
China	2,423,548	—	2,423,548	—

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Disciplined Value International Trust (continued)				
Finland	\$5,534,852	—	\$5,534,852	—
France	25,173,383	—	25,173,383	—
Germany	18,897,361	—	18,897,361	—
India	3,831,243	\$3,831,243	—	—
Ireland	16,079,059	6,488,364	9,590,695	—
Italy	1,351,810	—	1,351,810	—
Japan	54,167,674	—	54,167,674	—
Jordan	1,014,366	—	1,014,366	—
Netherlands	13,776,181	—	13,776,181	—
Singapore	5,211,466	—	5,211,466	—
South Korea	11,691,009	—	11,691,009	—
Spain	2,192,954	—	2,192,954	—
Sweden	1,467,854	—	1,467,854	—
Switzerland	12,549,450	—	12,549,450	—
United Kingdom	61,140,356	6,184,535	54,955,821	—
United States	2,316,966	2,316,966	—	—
Preferred securities	2,228,481	—	2,228,481	—
Short-term investments	9,458,870	9,458,870	—	—
Total investments in securities	\$286,509,823	\$54,980,775	\$231,529,048	—

Emerging Markets Value Trust

Investments in securities:

Assets				
Common stocks				
Australia	\$54,408	—	\$54,408	—
Belgium	58,919	—	58,919	—
Brazil	7,121,706	\$141,386	6,980,320	—
Canada	66,607	—	66,607	—
Chile	1,188,509	—	1,188,509	—
China	45,860,642	3,280,588	42,519,766	\$60,288
Colombia	153,708	—	153,708	—
Cyprus	10,379	—	10,379	—
Czech Republic	311,772	—	311,772	—
Greece	1,010,188	—	1,010,188	—
Hong Kong	6,956,630	—	6,951,735	4,895
Hungary	411,074	—	411,074	—
India	39,953,428	89,090	39,848,707	15,631
Indonesia	3,308,271	—	3,257,665	50,606
Kuwait	1,183,077	—	1,183,077	—
Malaysia	3,358,818	—	3,358,818	—
Mexico	6,530,426	6,530,426	—	—
Panama	691	—	691	—
Philippines	1,459,560	—	1,459,394	166
Poland	2,090,693	—	2,090,693	—
Qatar	1,796,562	—	1,796,562	—
Russia	58,699	—	—	58,699
Saudi Arabia	8,280,760	—	8,280,760	—
Singapore	61,997	—	61,997	—
South Africa	6,077,865	236,785	5,841,080	—
South Korea	27,694,718	2,258,610	25,360,038	76,070
Taiwan	38,945,024	—	38,945,024	—
Thailand	4,279,950	—	4,279,950	—
Turkey	2,134,840	—	2,134,664	176
United Arab Emirates	3,076,752	—	3,076,752	—
United Kingdom	214,206	214,206	—	—
United States	60,024	—	60,024	—

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Emerging Markets Value Trust (continued)				
Preferred securities				
Brazil	\$5,345,130	—	\$5,345,130	—
Colombia	106,358	—	106,358	—
India	6,602	—	6,590	\$12
Philippines	8,904	—	8,904	—
Rights	4,467	—	4,467	—
Warrants	61	\$61	—	—
Short-term investments	1,139,355	1,139,355	—	—
Total investments in securities	\$220,381,780	\$13,890,507	\$206,224,730	\$266,543

Derivatives:

Assets				
Futures	\$64,549	\$64,549	—	—

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

Equity Income Trust

Investments in securities:

Assets				
Common stocks				
Communication services	\$64,727,220	\$64,727,220	—	—
Consumer discretionary	37,149,119	37,149,119	—	—
Consumer staples	112,057,981	112,057,981	—	—
Energy	119,404,908	85,266,838	\$34,138,070	—
Financials	318,060,816	318,060,816	—	—
Health care	217,596,954	209,233,344	8,363,610	—
Industrials	177,281,298	177,281,298	—	—
Information technology	123,697,824	111,672,636	12,025,188	—
Materials	43,748,617	43,748,617	—	—
Real estate	57,566,773	57,566,773	—	—
Utilities	85,156,594	85,156,594	—	—
Preferred securities				
Consumer discretionary	17,033,263	8,747,762	8,285,501	—
Utilities	2,165,673	2,165,673	—	—
Short-term investments	13,390,187	13,390,187	—	—
Total investments in securities	\$1,389,037,227	\$1,326,224,858	\$62,812,369	—

Financial Industries Trust

Investments in securities:

Assets				
Common stocks				
Financials				
Banks	\$54,697,951	\$44,832,822	\$9,865,129	—
Capital markets	24,945,130	24,945,130	—	—
Consumer finance	1,552,674	1,552,674	—	—
Financial services	5,110,813	5,110,813	—	—
Insurance	23,239,354	21,817,118	1,422,236	—
Real estate				
Industrial REITs	2,768,480	2,768,480	—	—
Specialized REITs	1,590,332	1,590,332	—	—
Convertible bonds	683,072	—	683,072	—
Corporate bonds	518,551	—	518,551	—
Short-term investments	2,976,155	2,976,155	—	—
Total investments in securities	\$118,082,512	\$105,593,524	\$12,488,988	—

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Fundamental All Cap Core Trust				
Investments in securities:				
Assets				
Common stocks				
Communication services	\$236,729,655	\$236,729,655	—	—
Consumer discretionary	484,629,040	444,017,627	\$40,611,413	—
Consumer staples	85,505,872	85,505,872	—	—
Energy	101,330,974	101,330,974	—	—
Financials	390,127,016	390,127,016	—	—
Health care	147,604,044	147,604,044	—	—
Industrials	141,485,826	141,485,826	—	—
Information technology	558,634,085	558,634,085	—	—
Materials	28,067,814	28,067,814	—	—
Real estate	100,929,034	100,929,034	—	—
Short-term investments	27,258,499	27,258,499	—	—
Total investments in securities	\$2,302,301,859	\$2,261,690,446	\$40,611,413	—

Fundamental Large Cap Value Trust

Investments in securities:

Assets				
Common stocks				
Communication services	\$60,124,499	\$60,124,499	—	—
Consumer discretionary	57,210,539	50,169,777	\$7,040,762	—
Consumer staples	61,317,031	39,868,241	21,448,790	—
Energy	52,819,645	52,819,645	—	—
Financials	160,281,516	160,281,516	—	—
Health care	118,993,127	118,993,127	—	—
Industrials	105,154,089	96,610,573	8,543,516	—
Information technology	94,058,190	84,511,192	9,546,998	—
Materials	16,850,377	16,850,377	—	—
Real estate	26,846,066	26,846,066	—	—
Escrow certificates	—	—	—	—
Short-term investments	20,392,038	20,392,038	—	—
Total investments in securities	\$774,047,117	\$727,467,051	\$46,580,066	—

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

Global Equity Trust

Investments in securities:

Assets				
Common stocks				
France	\$45,168,425	—	\$45,168,425	—
Ireland	15,966,517	\$7,658,113	8,308,404	—
Japan	30,443,805	—	30,443,805	—
Netherlands	15,574,120	—	15,574,120	—
Spain	3,763,442	—	3,763,442	—
Switzerland	4,334,228	4,334,228	—	—
United Kingdom	4,707,038	1,362,286	3,344,752	—
United States	161,204,539	161,204,539	—	—
Preferred securities	9,955,188	—	9,955,188	—
Escrow certificates	—	—	—	—
Short-term investments	4,038,695	4,038,695	—	—
Total investments in securities	\$295,155,997	\$178,597,861	\$116,558,136	—

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

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Health Sciences Trust				
Investments in securities:				
Assets				
Common stocks				
Financials	\$266,357	\$266,357	—	—
Health care	257,307,148	254,723,379	\$2,583,769	—
Materials	133,270	133,270	—	—
Preferred securities	1,182,818	—	1,182,818	—
Warrants	1,790	1,790	—	—
Short-term investments	5,762,716	5,762,716	—	—
Total investments in securities	\$264,654,099	\$260,887,512	\$3,766,587	—
International Equity Index Trust				
Investments in securities:				
Assets				
Common stocks				
Australia	\$41,454,042	—	\$41,454,042	—
Austria	1,082,483	—	1,082,483	—
Belgium	4,537,599	—	4,537,599	—
Brazil	9,989,720	\$161,747	9,827,973	—
Canada	65,727,110	65,403,722	323,388	—
Chile	1,480,896	433,165	1,047,731	—
China	55,188,680	4,258,790	50,929,890	—
Colombia	118,372	118,372	—	—
Czech Republic	422,359	—	422,359	—
Denmark	18,620,041	—	18,620,041	—
Egypt	244,069	—	244,069	—
Finland	6,012,560	—	6,012,560	—
France	66,222,835	—	66,222,835	—
Germany	44,783,323	—	44,783,323	—
Greece	1,176,638	—	1,173,543	\$3,095
Hong Kong	16,647,160	92,871	16,542,485	11,804
Hungary	592,490	—	592,490	—
India	39,648,926	3,517,232	36,131,694	—
Indonesia	4,683,340	9,222	4,674,118	—
Ireland	10,312,833	3,490,100	6,822,733	—
Israel	3,781,885	1,347,031	2,434,854	—
Italy	12,572,079	—	12,572,079	—
Japan	124,773,390	—	124,773,390	—
Jordan	157,390	—	157,390	—
Luxembourg	1,197,725	—	1,197,725	—
Macau	269,281	—	269,281	—
Malaysia	3,240,889	—	3,240,889	—
Mexico	6,572,988	6,572,988	—	—
Netherlands	27,522,984	—	27,522,984	—
New Zealand	1,386,878	—	1,386,878	—
Norway	3,775,023	—	3,775,023	—
Peru	487,825	487,825	—	—
Philippines	1,563,705	—	1,563,705	—
Poland	2,382,625	—	2,382,625	—
Portugal	1,060,850	—	1,060,850	—
Russia	197,427	—	—	197,427
Saudi Arabia	9,976,809	—	9,976,809	—
Singapore	7,857,824	786,484	7,071,340	—
South Africa	6,832,114	—	6,832,114	—
South Korea	29,180,640	71,220	28,915,574	193,846

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
International Equity Index Trust (continued)				
Spain	\$15,039,115	—	\$15,039,115	—
Sweden	18,052,647	—	18,052,647	—
Switzerland	58,634,864	—	58,634,864	—
Taiwan	37,603,736	—	37,603,736	—
Thailand	4,109,436	—	4,109,436	—
Turkey	1,454,631	—	1,454,631	—
United Kingdom	75,511,715	—	75,511,715	—
United States	1,396,055	\$954,228	441,827	—
Preferred securities	7,895,230	—	7,895,230	—
Rights	2,028	449	1,579	—
Warrants	256	256	—	—
Short-term investments	29,454,080	29,454,080	—	—
Total investments in securities	\$882,889,600	\$117,159,782	\$765,323,646	\$406,172

Derivatives:

Assets				
Futures	\$1,409,232	\$1,409,232	—	—

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

International Small Company Trust

Investments in securities:

Assets				
Common stocks				
Australia	\$7,444,327	\$72,843	\$7,325,617	\$45,867
Austria	1,580,512	—	1,580,512	—
Belgium	1,693,910	40,879	1,651,732	1,299
Bermuda	204,106	—	204,106	—
Cambodia	20,843	—	20,843	—
Canada	11,019,663	10,977,338	42,065	260
China	9,516	—	9,516	—
Denmark	2,613,940	—	2,613,940	—
Finland	2,213,472	—	2,213,472	—
France	5,037,216	—	5,037,216	—
Gabon	3,465	—	3,465	—
Georgia	80,922	—	80,922	—
Germany	6,206,181	—	6,206,181	—
Gibraltar	19,286	—	19,286	—
Greece	19,508	—	19,441	67
Guernsey, Channel Islands	145	—	—	145
Hong Kong	2,081,799	—	2,071,615	10,184
Ireland	570,363	—	570,363	—
Isle of Man	68,714	—	68,714	—
Israel	1,262,357	15,317	1,247,040	—
Italy	4,408,584	—	4,408,584	—
Japan	25,740,060	—	25,740,060	—
Jersey, Channel Islands	73,631	—	73,631	—
Jordan	90,374	—	90,374	—
Liechtenstein	76,664	—	76,664	—
Luxembourg	535,985	—	535,985	—
Macau	3,372	—	3,372	—
Malaysia	15,700	—	15,700	—
Malta	4,199	—	4,199	—
Mauritius	10,348	—	10,348	—
Mexico	10,502	—	10,502	—
Netherlands	1,982,482	—	1,982,482	—
New Zealand	380,995	—	380,995	—

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
International Small Company Trust (continued)				
Norway	\$935,598	—	\$935,598	—
Peru	22,538	—	22,538	—
Poland	39,806	—	39,806	—
Portugal	407,618	—	407,618	—
Singapore	1,155,743	—	1,140,087	\$15,656
Spain	2,380,543	—	2,380,543	—
Sweden	2,771,147	—	2,771,147	—
Switzerland	8,187,646	—	8,182,426	5,220
Taiwan	7,416	—	7,416	—
United Arab Emirates	53,373	—	53,373	—
United Kingdom	13,069,978	—	13,035,723	34,255
United States	730,334	\$260,258	470,076	—
Preferred securities	397,141	—	397,141	—
Rights	9,763	—	9,763	—
Warrants	912	—	912	—
Short-term investments	4,257,109	4,257,109	—	—
Total investments in securities	\$109,909,806	\$15,623,744	\$94,173,109	\$112,953

Derivatives:

Assets				
Futures	\$14,477	\$14,477	—	—

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

Lifestyle Balanced Portfolio

Investments in securities:

Assets				
Affiliated investment companies	\$965,747,698	\$965,747,698	—	—
Short-term investments	15	15	—	—
Total investments in securities	\$965,747,713	\$965,747,713	—	—

Lifestyle Conservative Portfolio

Investments in securities:

Assets				
Affiliated investment companies	\$165,697,790	\$165,697,790	—	—
Short-term investments	81,686	81,686	—	—
Total investments in securities	\$165,779,476	\$165,779,476	—	—

Lifestyle Growth Portfolio

Investments in securities:

Assets				
Affiliated investment companies	\$5,152,282,637	\$5,152,282,637	—	—
Short-term investments	77	77	—	—
Total investments in securities	\$5,152,282,714	\$5,152,282,714	—	—

Lifestyle Moderate Portfolio

Investments in securities:

Assets				
Affiliated investment companies	\$288,496,139	\$288,496,139	—	—
Short-term investments	57,755	57,755	—	—
Total investments in securities	\$288,553,894	\$288,553,894	—	—

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Mid Cap Growth Trust				
Investments in securities:				
Assets				
Common stocks	\$574,369,086	\$574,369,086	—	—
Preferred securities	4,209,742	—	—	\$4,209,742
Exchange-traded funds	14,825,903	14,825,903	—	—
Short-term investments	36,911,135	26,511,135	\$10,400,000	—
Total investments in securities	\$630,315,866	\$615,706,124	\$10,400,000	\$4,209,742
Mid Cap Index Trust				
Investments in securities:				
Assets				
Common stocks	\$1,171,344,028	\$1,171,344,028	—	—
Short-term investments	45,902,432	45,902,432	—	—
Total investments in securities	\$1,217,246,460	\$1,217,246,460	—	—
Derivatives:				
Assets				
Futures	\$1,603,395	\$1,603,395	—	—
Mid Value Trust				
Investments in securities:				
Assets				
Common stocks				
Communication services	\$17,453,491	\$17,453,491	—	—
Consumer discretionary	51,632,726	47,296,817	\$4,335,909	—
Consumer staples	35,618,653	35,618,653	—	—
Energy	37,697,702	37,697,702	—	—
Financials	103,787,757	103,787,757	—	—
Health care	61,269,405	61,269,405	—	—
Industrials	104,311,886	93,081,926	11,229,960	—
Information technology	69,117,114	69,117,114	—	—
Materials	38,741,884	38,741,884	—	—
Real estate	42,430,757	42,430,757	—	—
Utilities	37,313,720	37,313,720	—	—
Short-term investments	19,210,363	19,210,363	—	—
Total investments in securities	\$618,585,458	\$603,019,589	\$15,565,869	—
Real Estate Securities Trust				
Investments in securities:				
Assets				
Common stocks	\$290,122,830	\$290,122,830	—	—
Short-term investments	2,053,393	2,053,393	—	—
Total investments in securities	\$292,176,223	\$292,176,223	—	—
Science & Technology Trust				
Investments in securities:				
Assets				
Common stocks				
Communication services	\$128,199,858	\$128,199,858	—	—
Consumer discretionary	9,577,120	8,850,668	\$726,452	—
Consumer staples	1,616,637	1,616,637	—	—
Financials	16,831,902	1,430,975	15,400,927	—

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Science & Technology Trust (continued)				
Industrials	\$7,556,292	\$7,556,292	—	—
Information technology	763,411,889	758,428,782	\$4,983,107	—
Short-term investments	39,012,929	39,012,929	—	—
Total investments in securities	\$966,206,627	\$945,096,141	\$21,110,486	—

Small Cap Index Trust

Investments in securities:

Assets				
Common stocks				
Communication services	\$12,089,601	\$12,073,621	\$15,980	—
Consumer discretionary	57,168,946	57,148,010	20,936	—
Consumer staples	17,618,405	17,618,405	—	—
Energy	35,770,154	35,770,154	—	—
Financials	88,775,521	88,775,521	—	—
Health care	80,440,018	80,319,238	—	\$120,780
Industrials	88,611,015	88,611,015	—	—
Information technology	70,647,062	70,647,062	—	—
Materials	23,307,777	23,294,659	—	13,118
Real estate	32,324,968	32,324,968	—	—
Utilities	14,262,059	14,262,059	—	—
Warrants	29,371	7,014	22,357	—
Short-term investments	32,071,162	32,071,162	—	—
Total investments in securities	\$553,116,059	\$552,922,888	\$59,273	\$133,898

Derivatives:

Assets				
Futures	\$1,329,630	\$1,329,630	—	—

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

Small Cap Opportunities Trust

Investments in securities:

Assets				
Common stocks				
Communication services	\$3,319,081	\$3,318,532	—	\$549
Consumer discretionary	27,285,868	27,285,868	—	—
Consumer staples	4,322,655	4,322,655	—	—
Energy	13,673,454	13,673,454	—	—
Financials	36,421,771	36,421,771	—	—
Health care	19,327,473	19,306,448	—	21,025
Industrials	31,586,234	31,586,234	—	—
Information technology	19,041,617	19,041,617	—	—
Materials	12,136,543	12,125,835	—	10,708
Real estate	2,997,885	2,997,885	—	—
Utilities	410,552	410,552	—	—
Preferred securities	39,815	39,815	—	—
Short-term investments	2,654,351	2,654,351	—	—
Total investments in securities	\$173,217,299	\$173,185,017	—	\$32,282

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

Small Cap Stock Trust

Investments in securities:

Assets				
Common stocks	\$277,598,431	\$277,598,431	—	—

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Small Cap Stock Trust (continued)				
Exchange-traded funds	\$789,196	\$789,196	—	—
Short-term investments	3,921,696	3,421,696	\$500,000	—
Total investments in securities	\$282,309,323	\$281,809,323	\$500,000	—
Small Cap Value Trust				
Investments in securities:				
Assets				
Common stocks	\$455,990,694	\$455,990,694	—	—
Short-term investments	11,447,636	6,047,636	\$5,400,000	—
Total investments in securities	\$467,438,330	\$462,038,330	\$5,400,000	—
Small Company Value Trust				
Investments in securities:				
Assets				
Common stocks	\$125,254,773	\$125,254,773	—	—
Warrants	428	428	—	—
Short-term investments	5,088,508	5,088,508	—	—
Total investments in securities	\$130,343,709	\$130,343,709	—	—
Strategic Equity Allocation Trust				
Investments in securities:				
Assets				
Common stocks				
Communication services	\$430,717,462	\$340,341,109	\$90,376,353	—
Consumer discretionary	788,512,280	528,289,468	260,222,812	—
Consumer staples	472,938,436	265,759,881	207,178,555	—
Energy	295,540,404	197,561,247	97,979,157	—
Financials	1,062,172,520	633,002,952	429,169,568	—
Health care	860,032,525	572,864,011	287,082,956	\$85,558
Industrials	873,354,394	505,075,157	368,279,237	—
Information technology	1,374,019,009	1,184,894,422	189,124,587	—
Materials	321,230,414	143,419,050	177,801,116	10,248
Real estate	214,394,261	158,455,599	55,938,662	—
Utilities	192,958,446	114,300,017	78,658,429	—
Preferred securities	10,140,160	—	10,140,160	—
Warrants	59,710	42,072	17,638	—
Short-term investments	288,736,220	288,736,220	—	—
Total investments in securities	\$7,184,806,241	\$4,932,741,205	\$2,251,969,230	\$95,806
Derivatives:				
Assets				
Futures	\$9,279,480	\$9,279,480	—	—
Liabilities				
Futures	(170,031)	(170,031)	—	—
<i>Level 3 includes securities valued at \$0. Refer to Portfolio of Investments.</i>				
Total Stock Market Index Trust				
Investments in securities:				
Assets				
Common stocks				
Communication services	\$61,914,706	\$61,914,496	\$210	—
Consumer discretionary	85,252,872	85,248,628	4,215	\$29

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Total Stock Market Index Trust (continued)				
Consumer staples	\$46,815,634	\$46,815,634	—	—
Energy	29,785,701	29,785,062	—	\$639
Financials	104,804,197	104,797,401	\$6,796	—
Health care	94,537,896	94,510,084	—	27,812
Industrials	74,480,080	74,480,080	—	—
Information technology	204,437,166	204,437,166	—	—
Materials	20,690,007	20,689,812	—	195
Real estate	22,105,974	22,102,999	—	2,975
Utilities	16,340,895	16,340,895	—	—
Preferred securities	21,029	21,029	—	—
Rights	196	—	196	—
Warrants	5,504	3,677	1,827	—
Short-term investments	41,161,671	41,161,671	—	—
Total investments in securities	\$802,353,528	\$802,308,634	\$13,244	\$31,650

Derivatives:

Assets				
Futures	\$1,622,794	\$1,622,794	—	—

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

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.

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.

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. Distributions received on securities that represent a tax return of capital and/or capital gain, if any, are recorded as a reduction of cost of investments and/or as a realized gain, if amounts are estimable. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation. Return of capital distributions from underlying funds, if any, are treated as a reduction of cost.

Real estate investment trusts. The portfolios may invest in real estate investment trusts (REITs). Distributions from REITs may be recorded as income and subsequently characterized by the REIT at the end of their fiscal year as a reduction of cost of investments and/or as a realized gain. As a result, the portfolios will estimate the components of distributions from these securities. Such estimates are revised when the actual components of the distributions are known.

Significant accounting policies, continued

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.

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 December 31, 2023. In addition, non-cash collateral in the form of U.S. Treasuries was pledged, as indicated below. This non-cash collateral cannot be sold or repledged by the portfolios, and accordingly, is not reflected in the portfolios' net assets.

Portfolio	Market value of securities on loan	Cash collateral received	Non-cash collateral
Blue Chip Growth Trust	\$4,991,319	\$5,113,125	—
Capital Appreciation Trust	4,739,016	4,844,400	—
Capital Appreciation Value Trust	3,600,653	3,676,850	—
Disciplined Value International Trust	5,783,177	6,108,807	—
Emerging Markets Value Trust	1,114,328	1,139,125	—
Equity Income Trust	2,156,394	2,205,850	—
Financial Industries Trust	590,436	603,900	—
International Equity Index Trust	1,764,067	1,826,335	—
International Small Company Trust	3,958,069	4,256,432	—
Mid Cap Growth Trust	25,932,338	26,500,750	—
Mid Cap Index Trust	4,939,356	5,047,382	—
Mid Value Trust	247,170	254,625	—
Science & Technology Trust	10,307,045	10,566,876	—
Small Cap Index Trust	15,020,049	13,331,989	\$2,965,541
Small Cap Stock Trust	3,337,158	3,419,650	—
Small Cap Value Trust	5,920,246	6,047,650	—
Small Company Value Trust	704,052	718,241	—
Strategic Equity Allocation Trust	25,990,564	27,029,746	—
Total Stock Market Index Trust	2,323,616	2,397,768	—

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.

There may be unexpected restrictions on investments or on exposures to investments in companies located in certain foreign countries, such as China. For example, a government may restrict investment in companies or industries considered important to national interests, or intervene in the financial markets, such as by imposing trading restrictions, or banning or curtailing short selling. As a result of forced sales of a security, or inability to participate in an investment the manager otherwise believes is attractive, a fund may incur losses.

Trading in certain Chinese securities through Hong Kong Stock Connect or Bond Connect, mutual market access programs that enable foreign investment in the People's Republic of China, is subject to certain restrictions and risks. Securities offered through these programs may lose purchase eligibility and any changes in laws, regulations and policies impacting these programs may affect security prices, which could adversely affect the fund's performance.

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.

Significant accounting policies, continued

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 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.

Effective July 17, 2023, International Equity Index Trust transitioned from the BNP Paribas arrangement to the syndicated line of credit agreement with Citibank, N.A. that enables International Equity Index Trust and other affiliated funds to participate in a \$1 billion unsecured committed line of credit. International Equity Index Trust can borrow up to the \$50 million, subject to asset coverage and other limitations as specified in the agreement. Prior to July 17, 2023, International Equity Trust had entered into an unsecured line of credit agreement up to \$50 million with BNP Paribas.

A commitment fee payable at the end of each calendar quarter, based on the average daily unused portion of each line of credit, is charged to each participating portfolio based on a combination of fixed and asset-based allocations and is reflected in Other expenses on the Statements of operations. For the year ended December 31, 2023, the portfolios had no borrowings under the line of credit.

Commitment fees for the year ended December 31, 2023 were as follows:

Portfolio	Commitment fee	Portfolio	Commitment fee
500 Index Trust	\$31,981	International Small Company Trust	\$ 3,673
American Asset Allocation Trust	8,092	Lifestyle Balanced Portfolio	7,352
American Global Growth Trust	4,606	Lifestyle Conservative Portfolio	4,525
American Growth Trust	7,007	Lifestyle Growth Portfolio	22,604
American Growth-Income Trust	7,090	Lifestyle Moderate Portfolio	4,957
American International Trust	5,217	Mid Cap Growth Trust	6,124
Blue Chip Growth Trust	9,983	Mid Cap Index Trust	8,192
Capital Appreciation Trust	5,788	Mid Value Trust	6,126
Capital Appreciation Value Trust	5,571	Real Estate Securities Trust	4,956
Disciplined Value International Trust	4,283	Science & Technology Trust	6,967
Emerging Markets Value Trust	4,033	Small Cap Index Trust	5,802
Equity Income Trust	8,967	Small Cap Opportunities Trust	4,493
Financial Industries Trust	4,332	Small Cap Stock Trust	4,887
Fundamental All Cap Core Trust	11,661	Small Cap Value Trust	5,543
Fundamental Large Cap Value Trust	6,676	Small Company Value Trust	4,371
Global Equity Trust	4,279	Strategic Equity Allocation Trust	30,478
Health Sciences Trust	4,910	Total Stock Market Index Trust	6,629
International Equity Index Trust	43,476		

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 each 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, 2023, 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, 2023:

Portfolio	No Expiration Date	
	Short Term	Long Term
Emerging Markets Value Trust	\$ —	\$34,158,266
Financial Industries Trust	4,065,310	2,265,267
International Equity Index Trust	—	1,169,488
Mid Cap Growth Trust	102,890,915	46,480,341
Real Estate Securities Trust	15,397,112	2,770,078
Science & Technology Trust	—	4,052,555
Small Cap Stock Trust	51,321,905	12,119,215

Significant accounting policies, continued

As of December 31, 2023, 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 December 31, 2023, including short-term investments, were as follows:

Portfolio	Aggregate cost	Unrealized appreciation	Unrealized (depreciation)	Net unrealized appreciation/(depreciation)
500 Index Trust	\$3,532,572,323	\$5,226,697,504	\$(115,088,659)	\$5,111,608,845
American Asset Allocation Trust	1,079,401,174	74,875,444	—	74,875,444
American Global Growth Trust	176,617,215	19,043,296	—	19,043,296
American Growth Trust	756,613,824	145,186,049	—	145,186,049
American Growth-Income Trust	727,589,762	173,051,063	—	173,051,063
American International Trust	406,262,791	—	(43,797,091)	(43,797,091)
Blue Chip Growth Trust	1,169,720,775	647,567,185	(35,813,696)	611,753,489
Capital Appreciation Trust	420,926,322	169,810,899	(4,266,162)	165,544,737
Capital Appreciation Value Trust	424,898,658	49,996,261	(6,875,082)	43,121,179
Disciplined Value International Trust	265,790,517	27,470,575	(6,751,269)	20,719,306
Emerging Markets Value Trust	228,331,990	40,522,499	(48,408,160)	(7,885,661)
Equity Income Trust	1,107,012,263	318,931,419	(36,906,455)	282,024,964
Financial Industries Trust	104,067,217	15,844,174	(1,828,879)	14,015,295
Fundamental All Cap Core Trust	1,510,475,067	863,406,650	(71,579,858)	791,826,792
Fundamental Large Cap Value Trust	582,382,202	208,329,643	(16,664,728)	191,664,915
Global Equity Trust	256,021,965	43,735,153	(4,601,121)	39,134,032
Health Sciences Trust	212,530,264	69,729,655	(17,605,820)	52,123,835
International Equity Index Trust	690,121,516	278,698,169	(84,520,853)	194,177,316
International Small Company Trust	119,630,506	18,761,174	(28,467,397)	(9,706,223)
Lifestyle Balanced Portfolio	1,052,761,283	—	(87,013,570)	(87,013,570)
Lifestyle Conservative Portfolio	194,381,497	20	(28,602,041)	(28,602,021)
Lifestyle Growth Portfolio	5,442,813,755	—	(290,531,041)	(290,531,041)
Lifestyle Moderate Portfolio	324,201,366	8	(35,647,480)	(35,647,472)
Mid Cap Growth Trust	575,859,064	81,515,473	(27,058,671)	54,456,802
Mid Cap Index Trust	969,489,284	313,825,269	(64,464,698)	249,360,571
Mid Value Trust	527,827,268	110,605,572	(19,847,382)	90,758,190
Real Estate Securities Trust	262,581,145	29,906,652	(311,574)	29,595,078
Science & Technology Trust	876,587,574	91,281,149	(1,662,096)	89,619,053
Small Cap Index Trust	460,550,763	176,786,290	(82,891,364)	93,894,926
Small Cap Opportunities Trust	143,265,136	45,834,362	(15,882,199)	29,952,163
Small Cap Stock Trust	249,235,115	55,890,910	(22,816,702)	33,074,208
Small Cap Value Trust	432,117,766	64,512,811	(29,192,247)	35,320,564
Small Company Value Trust	106,682,315	31,658,991	(7,997,597)	23,661,394
Strategic Equity Allocation Trust	3,976,323,553	3,477,243,969	(259,651,832)	3,217,592,137
Total Stock Market Index Trust	362,079,165	477,374,962	(35,477,805)	441,897,157

Distribution of income and gains. Distributions to shareholders from net investment income and net realized gains, if any, are recorded on the ex-date. The portfolios generally declare and pay dividends and capital gain distributions, if any, annually.

The tax character of distributions for the year ended December 31, 2023 was as follows:

Portfolio	Ordinary Income	Long Term Capital Gains	Total
500 Index Trust	\$97,026,127	\$106,450,061	\$203,476,188
American Asset Allocation Trust	20,342,381	154,893,638	175,236,019
American Global Growth Trust	934,094	25,532,111	26,466,205
American Growth Trust	609,615	132,975,914	133,585,529
American Growth-Income Trust	9,090,418	90,865,787	99,956,205
American International Trust	3,293,136	50,937,536	54,230,672
Blue Chip Growth Trust	—	—	—
Capital Appreciation Trust	—	7,691,406	7,691,406
Capital Appreciation Value Trust	7,410,189	45,397,926	52,808,115
Disciplined Value International Trust	5,449,208	—	5,449,208
Emerging Markets Value Trust	3,336,281	—	3,336,281
Equity Income Trust	29,802,809	119,895,139	149,697,948
Financial Industries Trust	1,937,329	4,850,416	6,787,745
Fundamental All Cap Core Trust	8,335,268	261,052,878	269,388,146
Fundamental Large Cap Value Trust	8,890,290	53,417,686	62,307,976

Significant accounting policies, continued

Portfolio	Ordinary Income	Long Term Capital Gains	Total
Global Equity Trust	\$2,189,797	\$9,865,203	\$12,055,000
Health Sciences Trust	—	13,814,554	13,814,554
International Equity Index Trust	19,860,519	—	19,860,519
International Small Company Trust	2,023,568	2,210,420	4,233,988
Lifestyle Balanced Portfolio	19,863,795	82,137,517	102,001,312
Lifestyle Conservative Portfolio	4,237,293	7,037,632	11,274,925
Lifestyle Growth Portfolio	89,004,241	614,411,610	703,415,851
Lifestyle Moderate Portfolio	6,366,950	21,470,196	27,837,146
Mid Cap Growth Trust	—	—	—
Mid Cap Index Trust	12,327,083	58,517,689	70,844,772
Mid Value Trust	10,554,142	78,419,597	88,973,739
Real Estate Securities Trust	6,193,215	4,888,401	11,081,616
Science & Technology Trust	—	—	—
Small Cap Index Trust	6,146,830	7,173,914	13,320,744
Small Cap Opportunities Trust	1,595,118	12,742,701	14,337,819
Small Cap Stock Trust	—	—	—
Small Cap Value Trust	3,836,766	36,753,327	40,590,093
Small Company Value Trust	298,584	8,855,054	9,153,638
Strategic Equity Allocation Trust	106,823,970	397,925,902	504,749,872
Total Stock Market Index Trust	7,780,890	41,714,360	49,495,250

The tax character of distributions for the year ended December 31, 2022 was as follows:

Portfolio	Ordinary Income	Long Term Capital Gains	Total
500 Index Trust	\$115,238,671	\$224,705,882	\$339,944,553
American Asset Allocation Trust	27,660,889	144,214,550	171,875,439
American Global Growth Trust	989,690	25,869,941	26,859,631
American Growth Trust	11,944,335	204,206,221	216,150,556
American Growth-Income Trust	19,543,242	47,098,747	66,641,989
American International Trust	7,865,665	16,728,156	24,593,821
Blue Chip Growth Trust	8,713,056	442,303,757	451,016,813
Capital Appreciation Trust	—	135,449,572	135,449,572
Capital Appreciation Value Trust	19,205,821	40,713,110	59,918,931
Disciplined Value International Trust	9,507,136	—	9,507,136
Emerging Markets Value Trust	8,002,367	—	8,002,367
Equity Income Trust	42,281,551	139,162,525	181,444,076
Financial Industries Trust	3,942,210	25,013,880	28,956,090
Fundamental All Cap Core Trust	17,068,616	178,817,001	195,885,617
Fundamental Large Cap Value Trust	26,313,213	77,249,659	103,562,872
Global Equity Trust	26,660,462	—	26,660,462
Health Sciences Trust	—	33,908,255	33,908,255
International Equity Index Trust	23,184,230	3,905,896	27,090,126
International Small Company Trust	4,254,081	6,609,115	10,863,196
Lifestyle Balanced Portfolio	22,918,878	79,656,797	102,575,675
Lifestyle Conservative Portfolio	4,651,964	9,229,618	13,881,582
Lifestyle Growth Portfolio	115,504,164	638,789,212	754,293,376
Lifestyle Moderate Portfolio	7,216,190	21,923,697	29,139,887
Mid Cap Growth Trust	84,270,406	159,790,054	244,060,460
Mid Cap Index Trust	38,264,069	142,206,964	180,471,033
Mid Value Trust	15,189,535	56,897,934	72,087,469
Real Estate Securities Trust	17,400,853	15,114,803	32,515,656
Science & Technology Trust	124,606,168	190,490,645	315,096,813
Small Cap Index Trust	11,626,919	66,700,305	78,327,224
Small Cap Opportunities Trust	4,472,280	17,988,303	22,460,583
Small Cap Stock Trust	15,886,141	58,933,558	74,819,699
Small Cap Value Trust	14,174,119	62,175,396	76,349,515
Small Company Value Trust	2,663,041	16,335,879	18,998,920
Strategic Equity Allocation Trust	169,205,215	1,156,067,938	1,325,273,153
Total Stock Market Index Trust	10,580,954	95,905,906	106,486,860

Significant accounting policies, continued

Distributions paid by the portfolios with respect to each class of shares are calculated in the same manner, at the same time and in the same amount, except for the effect of class level expenses that may be applied differently to each class. As of December 31, 2023, the components of distributable earnings on a tax basis were as follows:

Portfolio	Undistributed Ordinary Income	Undistributed Long Term Capital Gains
500 Index Trust	\$65,688,788	\$100,680,680
American Asset Allocation Trust	751,664	69,257,001
American Global Growth Trust	5,739	20,358,624
American Growth Trust	—	83,181,771
American Growth-Income Trust	245,065	63,646,132
American International Trust	71,237	355,166
Blue Chip Growth Trust	—	168,076,465
Capital Appreciation Trust	—	34,950,498
Capital Appreciation Value Trust	4,268,994	3,602,845
Disciplined Value International Trust	8,583,452	17,838,630
Emerging Markets Value Trust	9,383,741	—
Equity Income Trust	16,201,247	56,089,765
Financial Industries Trust	1,381,555	—
Fundamental All Cap Core Trust	3,364,671	226,761,505
Fundamental Large Cap Value Trust	4,871,979	79,352,932
Global Equity Trust	3,461,820	14,848,484
Health Sciences Trust	—	17,348,713
International Equity Index Trust	15,162,699	—
International Small Company Trust	2,889,793	472,156
Lifestyle Balanced Portfolio	898,674	24,250,799
Lifestyle Conservative Portfolio	194,749	204,249
Lifestyle Growth Portfolio	3,911,917	191,956,084
Lifestyle Moderate Portfolio	290,146	5,265,723
Mid Cap Index Trust	8,710,672	39,849,236
Mid Value Trust	2,640,050	31,960,116
Real Estate Securities Trust	6,403,713	—
Small Cap Index Trust	2,976,176	11,949,837
Small Cap Opportunities Trust	2,113,110	8,512,881
Small Cap Value Trust	10,428,506	17,642,926
Small Company Value Trust	912,162	4,810,580
Strategic Equity Allocation Trust	76,798,216	625,668,231
Total Stock Market Index Trust	4,399,349	38,678,661

Such distributions and distributable earnings, 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. Short-term gains from underlying funds are treated as ordinary income for tax purposes.

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 net operating losses, foreign currency transactions, investments in passive foreign investment companies, wash sale loss deferrals, partnerships, derivative transactions, amortization and accretion on debt securities and corporate actions.

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.

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.

Derivative instruments, continued

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.

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 year ended December 31, 2023. 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
500 Index Trust	To manage against changes in certain securities markets and gain exposure to certain securities markets.	From \$205.8 million to \$376.3 million
Emerging Markets Value Trust	To equitize cash balances.	From \$1.3 million to \$2.2 million
International Equity Index Trust	To manage against changes in certain securities markets and gain exposure to certain securities markets.	From \$17.7 million to \$32.9 million
International Small Company Trust	To equitize cash balances.	From \$292,000 to \$817,000
Mid Cap Index Trust	To manage against changes in certain securities markets and gain exposure to certain securities markets.	From \$23.7 million to \$45.5 million
Small Cap Index Trust	To manage against changes in certain securities markets and gain exposure to certain securities markets.	From \$19.6 million to \$25.3 million
Strategic Equity Allocation Trust	To manage against changes in certain securities markets and gain exposure to certain securities markets.	From \$224.3 million to \$323.9 million
Total Stock Market Index Trust	To manage against changes in certain securities markets and gain exposure to certain securities markets.	From \$11.7 million to \$42.0 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 written options contracts during the year ended December 31, 2023. 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
Capital Appreciation Value Trust	To generate potential income from options premiums.	From \$625,000 to \$6.0 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 December 31, 2023 by risk category:

Portfolio	Risk	Statements of assets and liabilities location	Financial instruments location	Assets derivatives fair value	Liabilities derivatives fair value
500 Index Trust	Equity	Receivable/payable for futures variation margin ¹	Futures	\$6,794,898	—
Capital Appreciation Value Trust	Equity	Written options, at value	Written options	—	\$(1,091,741)
Emerging Markets Value Trust	Equity	Receivable/payable for futures variation margin ¹	Futures	\$64,549	—
International Equity Index Trust	Equity	Receivable/payable for futures variation margin ¹	Futures	\$1,409,232	—
International Small Company Trust	Equity	Receivable/payable for futures variation margin ¹	Futures	\$14,477	—
Mid Cap Index Trust	Equity	Receivable/payable for futures variation margin ¹	Futures	\$1,603,395	—
Small Cap Index Trust	Equity	Receivable/payable for futures variation margin ¹	Futures	\$1,329,630	—
Strategic Equity Allocation Trust	Equity	Receivable/payable for futures variation margin ¹	Futures	\$9,279,480	\$(170,031)
Total Stock Market Index Trust	Equity	Receivable/payable for futures variation margin ¹	Futures	\$1,622,794	—

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

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.

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 year ended December 31, 2023:

Portfolio	Risk	Statements of operations location - Net realized gain (loss) on:		
		Futures contracts	Written options	Total
500 Index Trust	Equity	\$42,046,913	—	\$42,046,913
Capital Appreciation Value Trust	Equity	—	\$(356,338)	\$(356,338)
Emerging Markets Value Trust	Equity	\$25,139	—	\$25,139
International Equity Index Trust	Equity	\$1,148,991	—	\$1,148,991
International Small Company Trust	Equity	\$62,315	—	\$62,315
Mid Cap Index Trust	Equity	\$3,278,088	—	\$3,278,088
Small Cap Index Trust	Equity	\$(675,413)	—	\$(675,413)
Strategic Equity Allocation Trust	Equity	\$21,346,809	—	\$21,346,809
Total Stock Market Index Trust	Equity	\$3,128,562	—	\$3,128,562

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 year ended December 31, 2023:

Portfolio	Risk	Statements of operations location - Change in net unrealized appreciation (depreciation) of:		
		Futures contracts	Written options	Total
500 Index Trust	Equity	\$13,608,470	—	\$13,608,470
Capital Appreciation Value Trust	Equity	—	\$(1,119,011)	\$(1,119,011)
Emerging Markets Value Trust	Equity	\$78,911	—	\$78,911
International Equity Index Trust	Equity	\$1,844,616	—	\$1,844,616
International Small Company Trust	Equity	\$17,556	—	\$17,556
Mid Cap Index Trust	Equity	\$2,040,092	—	\$2,040,092
Small Cap Index Trust	Equity	\$1,985,912	—	\$1,985,912
Strategic Equity Allocation Trust	Equity	\$14,861,222	—	\$14,861,222
Total Stock Market Index Trust	Equity	\$1,837,489	—	\$1,837,489

4. Guarantees and indemnifications

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

5. Fees and transactions with affiliates

John Hancock Variable Trust Advisers LLC (the Advisor) serves as investment advisor for the portfolios. John Hancock Distributors, LLC (the Distributor), an affiliate of the Advisor, serves as principal underwriter of the portfolios. The Advisor and the Distributor are indirect, principally 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, with the exception of the JHVIT Feeder Funds, pay a daily management fee to the Advisor based on the net assets of the respective portfolio or aggregate net assets, which include the net assets of the respective portfolio and the net assets of a similar portfolio of John Hancock Funds II (JHF II) unless otherwise noted below. 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:

- *500 Index Trust* — a) 0.470% of the first \$500 million of average net assets; and b) 0.460% of the excess over \$500 million of average net assets.
- *Blue Chip Growth Trust* — If aggregate net assets are less than \$500 million, then 0.780% of all aggregate net assets. If aggregate net assets are between \$500 million and \$1 billion, then 0.775% of all aggregate net assets. If aggregate net assets are between \$1 billion and \$2 billion, then the following fee schedule shall apply: a) 0.750% of the first \$1 billion of aggregate net assets; b) 0.740% of the excess over \$1 billion of aggregate net assets. If aggregate net assets exceed \$2 billion, then the following fee schedule shall apply: a) 0.740% of the first \$3 billion of aggregate net assets; b) 0.725% of the excess over \$3 billion of aggregate net assets. Aggregate net assets include net assets of the portfolio, JHF II Blue Chip Growth Fund and Manulife North American Equity Fund Series – (I) (Asia). Prior to April 1, 2023, the annual rates were a) 0.825% of the first \$500 million of aggregate net assets; b) 0.800% of the next \$500 million of aggregate net assets; c) 0.750% of the next \$2 billion of aggregate net assets; and d) 0.725% of the excess over \$3 billion of aggregate net assets. When aggregate net assets exceed \$1 billion on any day, the annual rate of advisory fee for that day is 0.750% on the first \$1 billion of aggregate net assets.
- *Capital Appreciation Trust* — a) 0.800% of the first \$500 million of aggregate net assets; b) 0.700% of the next \$500 million of aggregate net assets; and c) 0.670% of the excess over \$1 billion of aggregate net assets.
- *Capital Appreciation Value Trust* — If aggregate net assets are less than \$500 million, then the following fee schedule shall apply: a) 0.950% of the first \$250 million of aggregate net assets; and b) 0.850% of the excess over \$250 million of aggregate net assets. If aggregate net assets equal or exceed \$500 million but are less than \$2 billion, then the following fee schedule shall apply: a) 0.850% of the first \$1 billion of aggregate net assets; and b) 0.800% of the excess over \$1 billion of aggregate net assets. If aggregate net assets equal or exceed \$2 billion but are less than \$3 billion, then the following fee schedule shall apply: a) 0.850% of the first \$500 million of aggregate net assets; and b) 0.800% of the excess over \$500 million of aggregate net assets. If aggregate net assets equal or exceed \$3 billion, then the management fee to be paid is 0.800% of aggregate net assets.
- *Disciplined Value International Trust* — a) 0.750% of the first \$500 million of aggregate net assets; b) 0.720% of the next \$500 million of aggregate net assets; c) 0.690% of the next \$1 billion of aggregate net assets; d) 0.670% of the next \$1 billion of aggregate net assets; e) 0.660% of the next \$2 billion of aggregate net assets; and f) 0.650% of the excess over \$5 billion of aggregate net assets. Aggregate net assets are the net assets of the portfolio, Manulife Boston Partners International Equity Fund, Disciplined Value International Fund, a series of John Hancock Investment Trust, MLI Pension Plus Growth Fund and Manulife Balanced Fund, and effective May 31, 2023, Manulife MIM Diversified Fund and Manulife Diversified Tri-Plan Fund. Prior to April 1, 2023, if aggregate net assets are less than \$300 million, then the management fee to be paid is 0.825% of aggregate net assets. If aggregate net assets equal or exceed \$300 million but are less than \$2.5 billion, then the management fee to be paid is 0.775% of aggregate net assets. If aggregate net assets exceed \$2.5 billion, then the following fee schedule shall apply: a) 0.775% of the first \$2.5 billion of aggregate net assets; and b) 0.750% of the next \$500 million; and c) 0.725% of the excess over \$3 billion of aggregate net assets.
- *Emerging Markets Value Trust* — a) 0.870% of the first \$100 million of aggregate net assets; and b) 0.820% of the excess over \$100 million of aggregate net assets.
- *Equity Income Trust* — a) 0.800% of the first \$100 million of aggregate net assets; b) 0.775% of the next \$100 million of aggregate net assets; c) 0.750% of the next \$300 million of aggregate net assets; d) 0.725% of the next \$500 million of aggregate net assets; e) 0.725% of the next \$500 million of aggregate net assets; f) 0.700% of the next \$500 million of aggregate net assets; g) 0.695% of the next \$1 billion of aggregate net assets; h) 0.690% of the next \$1 billion of aggregate net assets; i) 0.680% of the next \$1.5 billion of aggregate net assets; j) 0.675% of the next \$2 billion of aggregate net assets; and k) 0.670% of the excess over \$7.5 billion of aggregate net assets. When aggregate net assets exceed \$200 million on any day, the annual rate of advisory fee for that day is 0.775% on the first \$200 million of aggregate net assets. When aggregate net assets exceed \$500 million on any day, the annual rate of advisory fee for that day is 0.750% on the first \$500 million of aggregate net assets and 0.725% on aggregate net assets over \$500 million. When aggregate net assets exceed \$1 billion on any day, the annual rate of advisory fee for that day is 0.725% on the first \$1 billion of aggregate net assets. When aggregate net assets exceed \$1.5 billion on any day, the annual rate of advisory fee for that day is 0.700% on the first \$1.5 billion of aggregate net assets. When aggregate net assets exceed \$2 billion on any day, the annual rate of advisory fee for that day is 0.695% on the first \$2 billion of aggregate net assets. When aggregate net assets exceed \$3 billion on any day, the annual rate of advisory fee for that day is 0.690% on the first \$3 billion of aggregate net assets. When aggregate net assets exceed \$4 billion on any day, the annual rate of advisory fee for that day is 0.680% on the first \$4 billion of aggregate net assets. When aggregate net assets exceed \$5.5 billion on any day, the annual rate of advisory fee for that day is 0.675% on the first \$5.5 billion of aggregate net assets. When aggregate net assets exceed \$7.5 billion on any day, the annual rate of advisory fee for that day is 0.670% on the first \$7.5 billion of aggregate net assets. Aggregate net assets are the net assets of the portfolio, JHF II Equity Income Fund, Manulife US Large Cap Value Equity Fund (Canada) and, effective July 5, 2023, Manulife North American Equity Fund Series II (Asia).
- *Financial Industries Trust* — a) 0.800% of the first \$250 million of aggregate net assets; b) 0.775% of aggregate net assets between \$250 million and \$500 million; c) 0.750% of aggregate net assets between \$500 million and \$1 billion; and d) 0.725% of the excess over \$1 billion of aggregate net assets.

Fees and transactions with affiliates, continued

- *Fundamental All Cap Core Trust* — a) 0.675% of the first \$2.5 billion of aggregate net assets; and b) 0.650% of the excess over \$2.5 billion of aggregate net assets.
- *Fundamental Large Cap Value Trust* — a) 0.700% of the first \$500 million of average net assets; b) 0.650% of average net assets between \$500 million and \$1 billion; and c) 0.600% of the excess over \$1 billion of average net assets.
- *Global Equity Trust* — a) 0.800% of the first \$1 billion of aggregate net assets; and b) 0.790% of the excess over \$1 billion of aggregate net assets.
- *Health Sciences Trust* — a) 1.050% of the first \$500 million of aggregate net assets; b) 1.000% of the next \$250 million; c) 0.950% of the excess over \$750 million of aggregate net assets; d) 0.950% of the next \$250 million; e) 0.900% of the next \$500 million; and f) 0.900% of the excess over \$1.5 billion of aggregate net assets. When aggregate net assets exceed \$750 million, the advisory fee is 0.950% on all net assets. When aggregate net assets exceed \$1.5 billion, the advisory fee is 0.900% on all net assets. Aggregate net assets are the net assets of the portfolio, JHF II Health Sciences Fund and Manulife Healthcare Fund Series - (I).
- *International Equity Index Trust* — a) 0.550% of the first \$100 million of average net assets; b) 0.530% of the next \$150 million of average net assets; c) 0.520% of the next \$250 million of average net assets; and d) 0.510% of the excess over \$500 million of average net assets.
- *International Small Company Trust* — 0.800% of aggregate net assets.
- *Lifestyle Portfolios* — The advisory fee has two components: a) a fee on net assets invested in affiliated funds (Affiliated funds assets) excluding 500 Index Trust, International Equity Index Trust and Total Bond Market Trust, and b) a fee on net assets not invested in affiliated funds (Other assets). The management fee paid on Affiliated funds assets is: a) 0.050% of the first \$7.5 billion of aggregate net assets; and b) 0.040% of the excess over \$7.5 billion in aggregate net assets. The advisory fee paid on Other assets is as follows: a) 0.500% of the first \$7.5 billion of aggregate net assets; and b) 0.490% of the excess over \$7.5 billion in aggregate net assets. Aggregate net assets are the net assets of the Lifestyle Portfolios, JHVIT Managed Volatility Portfolios, JHF II Multimanager Lifestyle Portfolios and JHF II Lifestyle Blend Portfolios.
- *Mid Cap Index Trust, Small Cap Index Trust and Total Stock Market Index Trust* — a) 0.490% of the first \$250 million of average net assets; b) 0.480% of average net assets between \$250 million and \$500 million; and c) 0.460% of the excess over \$500 million of average net assets.
- *Mid Cap Growth Trust* — a) 0.875% of the first \$200 million of aggregate net assets; b) 0.850% of aggregate net assets between \$200 million and \$500 million; c) 0.825% of aggregate net assets between \$500 million and \$3.2 billion; d) 0.800% of aggregate net assets between \$3.2 billion and \$3.7 billion; e) 0.775% of aggregate net assets between \$3.7 billion and \$4.2 billion; and f) 0.755% of the excess over \$4.2 billion of aggregate net assets.
- *Mid Value Trust* — a) 0.950% of the first \$1 billion of aggregate net assets; and b) 0.875% of the excess over \$1 billion of aggregate net assets. When aggregate net assets exceed \$1 billion on any day, the management fee for that day is 0.875% of all assets of the portfolio.
- *Real Estate Securities Trust* — a) 0.700% of the first \$1.5 billion of aggregate net assets; and b) 0.680% of the excess over \$1.5 billion of aggregate net assets.
- *Science & Technology Trust* — a) 1.050% of the first \$50 million of aggregate net assets; b) 1.025% of aggregate net assets between \$50 million and \$100 million; c) 1.000% of aggregate net assets between \$100 million and \$200 million; d) 0.975% of aggregate net assets between \$200 million and \$500 million; e) 0.950% of aggregate net assets between \$500 million and \$1 billion; and f) 0.925% of the excess over \$1 billion of aggregate net assets. When aggregate net assets exceed \$100 million on any day, the annual rate of advisory fee for that day is 1.000% on the first \$100 million of aggregate net assets. When aggregate net assets exceed \$200 million on any day, the annual rate of advisory fee for that day is 0.975% on the first \$200 million of aggregate net assets. When aggregate net assets exceed \$500 million on any day, the annual rate of advisory fee for that day is 0.950% on the first \$500 million of aggregate net assets. Aggregate net assets are the net assets of the portfolio, JHF II Science & Technology Fund and (MMTF) Manulife Technology Fund.
- *Small Cap Opportunities Trust* — a) 1.000% of the first \$500 million of aggregate net assets; b) 0.950% of aggregate net assets between \$500 million and \$1 billion; c) 0.900% of aggregate net assets between \$1 billion and \$2 billion; and d) 0.850% of the excess over \$2 billion of aggregate net assets. Aggregate net assets are the net assets of the portfolio and the JHF II New Opportunities Fund.
- *Small Cap Stock Trust* — a) 1.050% of the first \$50 million of aggregate net assets; and b) 1.000% of the excess over \$50 million of aggregate net assets.
- *Small Cap Value Trust* — a) 0.950% of the first \$250 million of aggregate net assets; b) 0.940% of the next \$500 million of aggregate net assets; c) 0.930% of the next \$500 million of aggregate net assets; and d) 0.920% of the excess over \$1.25 billion of aggregate net assets.
- *Small Company Value Trust* — a) 1.050% of the first \$500 million of average net assets; and b) 1.000% of the excess over \$500 million of average net assets.
- *Strategic Equity Allocation Trust* — a) 0.675% of the first \$2.5 billion of aggregate net assets; b) 0.650% of aggregate net assets between \$2.5 billion and \$7.5 billion; c) 0.625% of aggregate net assets between \$7.5 billion and \$10 billion; d) 0.600% of aggregate net assets between \$10 billion and \$15 billion; e) 0.595% of aggregate net assets between \$15 billion and \$25 billion; and f) 0.590% of the excess over \$25 billion of aggregate net assets. Aggregate net assets are the net assets of the portfolio, JHF II U.S. Sector Rotation Fund, and JHF II International Strategic Equity Allocation Fund.

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

Portfolio	Subadvisor(s)
Disciplined Value International Trust	Boston Partners Global Investors, Inc.
Emerging Markets Value Trust International Small Company Trust	Dimensional Fund Advisors LP
Small Cap Opportunities Trust	Dimensional Fund Advisors LP and GW&K Investment Management, LLC
Capital Appreciation Trust	Jennison Associates LLC

Fees and transactions with affiliates, continued

Portfolio	Subadvisor(s)
Financial Industries Trust Fundamental All Cap Core Trust Fundamental Large Cap Value Trust Global Equity Trust Lifestyle Balanced Portfolio Lifestyle Conservative Portfolio Lifestyle Growth Portfolio Lifestyle Moderate Portfolio Strategic Equity Allocation Trust	Manulife Investment Management (US) LLC ¹
500 Index Trust Mid Cap Index Trust Small Cap Index Trust Total Stock Market Index Trust	Manulife Investment Management (North America) Limited ¹
International Equity Index Trust	SSGA Funds Management, Inc.
Blue Chip Growth Trust Capital Appreciation Value Trust Equity Income Trust Health Sciences Trust Mid Value Trust Science & Technology Trust Small Company Value Trust	T. Rowe Price Associates, Inc.
Mid Cap Growth Trust Real Estate Securities Trust Small Cap Stock Trust Small Cap Value Trust	Wellington Management Company LLP

¹ An affiliate of the Advisor.

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

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

Portfolio	Expense limitation as a percentage of average net assets	Portfolio	Expense limitation as a percentage of average net assets
American Asset Allocation Trust	0.10%	Health Sciences Trust	0.20%
American Global Growth Trust	0.10%	International Small Company Trust	0.25%
American Growth Trust	0.10%	Mid Cap Growth Trust	0.20%
American Growth-Income Trust	0.10%	Mid Cap Index Trust	0.08%
American International Trust	0.10%	Mid Value Trust	0.20%
Blue Chip Growth Trust	0.20%	Real Estate Securities Trust	0.20%
Capital Appreciation Trust	0.20%	Science & Technology Trust	0.20%
Capital Appreciation Value Trust	0.20%	Small Cap Index Trust	0.08%
Disciplined Value International Trust	0.25%	Small Cap Opportunities Trust	0.20%
Emerging Markets Value Trust	0.25%	Small Cap Stock Trust	0.20%
Equity Income Trust	0.20%	Small Cap Value Trust	0.20%
Financial Industries Trust	0.20%	Small Company Value Trust	0.20%
Fundamental All Cap Core Trust	0.20%	Strategic Equity Allocation Trust	0.20%
Fundamental Large Cap Value Trust	0.20%	Total Stock Market Index Trust	0.08%
Global Equity Trust	0.20%		

The Advisor has contractually agreed to waive a portion of its management fee and/or reimburse expenses for certain portfolios of the John Hancock group of funds complex (the participating portfolios), excluding the Lifestyle 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 year ended December 31, 2023, this waiver amounted to 0.01% of the portfolios' average net assets, on an annualized basis. This agreement expires on July 31, 2025, 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 limit operating expenses of 500 Index Trust and International Equity Index Trust at 0.25% and 0.34%, respectively. These limits exclude class specific expenses, taxes, short dividends, interest expense, acquired fund fees, borrowing costs, prime brokerage fees, portfolio brokerage commissions and litigation and other extraordinary expenses not incurred in the ordinary course of the portfolios' business. The Advisor's obligation to provide the expense cap will remain in effect until April 30, 2025, unless renewed by mutual agreement of the portfolios and the Advisor based upon a determination that this is appropriate under the circumstances at the time.

Fees and transactions with affiliates, continued

The Advisor has contractually agreed to reimburse expenses for the Lifestyle Portfolios so that certain other expenses do not exceed 0.04% of average net assets of the Lifestyle Portfolios. This waiver includes all expenses except taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the portfolios' business, management fees, Rule 12b-1 fees, underlying fund expenses and short dividends. This expense reimbursement will remain in effect until April 30, 2024, unless renewed by mutual agreement of the Fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

Effective April 1, 2023, the Advisor contractually agrees to reduce its management fee or, if necessary, make payment to Lifestyle Balanced Portfolio Series I and Series II and Lifestyle Growth Portfolio Series I shares in an amount equal to the amount by which expenses of Lifestyle Balanced Portfolio Series I and Series II shares exceed 1.83% and Lifestyle Growth Portfolio Series I shares exceed 0.92% of average daily net assets attributable to the class. This reimbursement includes all expenses of the applicable class except taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, and short dividend expense. This expense reimbursement will remain in effect until April 30, 2025, unless renewed by mutual agreement of the Fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

The Advisor has contractually agreed to waive its management fee for Small Cap Opportunities Trust so that the amount retained by the Advisor after the payment of subadvisory fees does not exceed 0.45% of the portfolio's average daily net assets. The expense reimbursements will remain in effect until April 30, 2024, unless renewed by mutual agreement of the portfolio and the Advisor based upon a determination that this is appropriate under the circumstances at that time and may be terminated at any time thereafter.

The Advisor has contractually agreed to waive its management fee for Mid Cap Index Trust and Small Cap Index Trust by 0.10% and 0.05% of the portfolios' average net assets, respectively. The expense limitation agreements expire on April 30, 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.

Effective April 1, 2023, the Advisor contractually agrees to reduce its management fee or, if necessary, make payment to Fundamental Large Cap Value Trust Series I shares in an amount equal to the amount by which expenses of portfolio's Series I shares exceed 0.88% of average daily net assets attributable to the class. This waiver includes all expenses of the class (including fund expenses attributable to the class), excluding taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, underlying fund expenses (acquired fund fees), and short dividend expense. This agreement expires on April 30, 2025, unless renewed by mutual agreement of the fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

Effective April 1, 2023, the Advisor contractually agrees to reduce its management fee or, if necessary, make payment to Small Cap Index Trust Series I and Series NAV shares in an amount equal to the amount by which expenses of the portfolio's Series I and Series NAV shares exceed 0.70% of average daily net assets attributable to the class. This waiver includes all expenses of the class (including fund expenses attributable to the class), excluding taxes, brokerage commissions, interest expense, litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of the fund's business, underlying fund expenses (acquired fund fees), and short dividend expense. This agreement expires on April 30, 2025, unless renewed by mutual agreement of the fund and the Advisor based upon a determination that this is appropriate under the circumstances at that time.

The Advisor has voluntarily agreed to reduce its management fee for portfolios that are subadvised by T. Rowe Price Associates, Inc. by the amount that the subadvisory fee is reduced pursuant to the subadvisory agreement with T. Rowe Price. This waiver impacts Blue Chip Growth Trust, Capital Appreciation Value Trust, Equity Income Trust, Health Sciences Trust, Mid Value Trust, Science & Technology Trust and Small Company Value Trust. This waiver may be terminated at any time by the Advisor.

The Advisor has voluntarily agreed to waive its management fee for Science & Technology Trust and Strategic Equity Allocation Trust so that the amount retained by the Advisor after payment of the sub-advisory fee does not exceed 0.45% of the portfolios' average net assets. This voluntary management fee waiver may be terminated at any time by the Advisor upon notice to the Trust. Effective September 28, 2023, this waiver was no longer applicable to Science & Technology Trust.

The Advisor has voluntarily agreed to waive its management fee for Lifestyle Balanced Portfolio, Lifestyle Conservative Portfolio, Lifestyle Growth Portfolio, and Lifestyle Moderate Portfolio (after giving effect to asset-based breakpoints) by 0.005% of the portfolios' average daily net assets. This waiver may be terminated at any time by the Advisor upon notice to the Trust.

The Advisor has voluntarily agreed to waive its management fee for each Lifestyle Portfolio so that the aggregate advisory fee retained by the Advisor with respect to both the Lifestyle Portfolio and its underlying investments (after payment of subadvisory fees) does not exceed 0.50% of the Lifestyle Portfolios' first \$7.5 billion of average net assets and 0.49% of the Lifestyle Portfolios' average net assets in excess of \$7.5 billion. The Advisor may terminate this voluntary waiver at any time.

The Advisor has voluntarily agreed to reduce the advisory fee that would be payable by Fundamental Large Cap Value Trust and Total Stock Market Index Trust (after giving effect to asset-based breakpoints) by 0.003% and 0.07% of the portfolios' average daily net assets, respectively. This voluntary advisory fee waiver may be terminated at any time by the Advisor upon notice to the Trust.

For the year ended December 31, 2023, the waivers under these agreements amounted to:

Portfolio	Expense reimbursement by class				
	Series I	Series II	Series III	Series NAV	Total
500 Index Trust	\$12,709,937	\$189,721	—	\$6,152,685	\$19,052,343
American Asset Allocation Trust	23,545	50,632	\$7,241	—	81,418
American Global Growth Trust	3,321	8,325	1,880	—	13,526
American Growth Trust	16,327	37,623	5,958	—	59,908
American Growth-Income Trust	20,854	28,605	12,272	—	61,731
American International Trust	8,308	15,181	1,986	—	25,475
Blue Chip Growth Trust	94,651	32,057	—	437,481	564,189
Capital Appreciation Trust	13,263	4,067	—	19,398	36,728

Fees and transactions with affiliates, continued

Portfolio	Expense reimbursement by class				Total
	Series I	Series II	Series III	Series NAV	
Capital Appreciation Value Trust	\$3,248	\$105,594	—	\$87,515	\$196,357
Disciplined Value International Trust	5,398	3,161	—	11,938	20,497
Emerging Markets Value Trust	435	1,854	—	13,038	15,327
Equity Income Trust	63,024	32,401	—	312,957	408,382
Financial Industries Trust	6,154	1,099	—	1,928	9,181
Fundamental All Cap Core Trust	7,381	3,455	—	147,864	158,700
Fundamental Large Cap Value Trust	47,583	16,408	—	19,176	83,167
Global Equity Trust	15,831	1,530	—	3,320	20,681
Health Sciences Trust	31,499	27,470	—	80,554	139,523
International Equity Index Trust	853,022	49,032	—	1,345,674	2,247,728
International Small Company Trust	1,383	878	—	5,045	7,306
Lifestyle Balanced Portfolio	1,714	36,487	—	7,059	45,260
Lifestyle Conservative Portfolio	6,329	66,863	—	3,232	76,424
Lifestyle Growth Portfolio	9,658	208,512	—	26,069	244,239
Lifestyle Moderate Portfolio	3,047	55,905	—	10,253	69,205
Mid Cap Growth Trust	9,443	4,404	—	28,097	41,944
Mid Cap Index Trust	920,960	58,772	—	266,931	1,246,663
Mid Value Trust	108,836	24,769	—	153,180	286,785
Real Estate Securities Trust	3,682	1,876	—	15,098	20,656
Science & Technology Trust	347,569	29,951	—	77,766	455,286
Small Cap Index Trust	204,067	15,189	—	76,502	295,758
Small Cap Opportunities Trust	205,769	72,065	—	128,286	406,120
Small Cap Stock Trust	5,145	1,448	—	12,234	18,827
Small Cap Value Trust	9,530	1,430	—	21,035	31,995
Small Company Value Trust	27,176	20,098	—	34,611	81,885
Strategic Equity Allocation Trust	—	—	—	10,036,345	10,036,345
Total Stock Market Index Trust	366,583	32,561	—	172,594	571,738

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 year ended December 31, 2023, were equivalent to a net annual effective rate of the portfolios' average daily net assets as follows:

Portfolio	Net Annual Effective Rate	Portfolio	Net Annual Effective Rate
500 Index Trust	0.21%	International Small Company Trust	0.79%
American Asset Allocation Trust	0.00%*	Lifestyle Balanced Portfolio	0.04%
American Global Growth Trust	0.00%*	Lifestyle Conservative Portfolio	0.00%
American Growth Trust	0.00%*	Lifestyle Growth Portfolio	0.04%
American Growth-Income Trust	0.00%*	Lifestyle Moderate Portfolio	0.02%
American International Trust	0.00%*	Mid Cap Growth Trust	0.83%
Blue Chip Growth Trust	0.70%	Mid Cap Index Trust	0.36%
Capital Appreciation Trust	0.70%	Mid Value Trust	0.83%
Capital Appreciation Value Trust	0.79%	Real Estate Securities Trust	0.69%
Disciplined Value International Trust	0.71%	Science & Technology Trust	0.89%
Emerging Markets Value Trust	0.83%	Small Cap Index Trust	0.43%
Equity Income Trust	0.66%	Small Cap Opportunities Trust	0.74%
Financial Industries Trust	0.77%	Small Cap Stock Trust	1.00%
Fundamental All Cap Core Trust	0.67%	Small Cap Value Trust	0.93%
Fundamental Large Cap Value Trust	0.67%	Small Company Value Trust	0.98%
Global Equity Trust	0.79%	Strategic Equity Allocation Trust	0.49%
Health Sciences Trust	0.87%	Total Stock Market Index Trust	0.40%
International Equity Index Trust	0.25%		

* The JHVIT Feeder Funds do not incur investment advisory fees. Investment advisory fees are incurred by the master fund. For more information on these portfolios, see Note 1.

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 year ended December 31, 2023, amounted to an annual rate of 0.02% of the portfolios' average daily net assets.

Fees and transactions with affiliates, continued

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.

For all portfolios, except the JHVIT Feeder Funds, Rule 12b-1 maximum fee rates are as follows:

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.

For the JHVIT Feeder Funds, Rule 12b-1 maximum fee rates are as follows:

Class	Rule 12b-1 Fee
Series I	0.60%
Series II	0.75%
Series III	0.25%

Distribution and service fees for the year ended December 31, 2023 were as follows:

Portfolio	Distribution and service fees by class			
	Series I	Series II	Series III	Total
500 Index Trust	\$2,529,437	\$ 188,940	\$ —	\$ 2,718,377
American Asset Allocation Trust	1,946,171	5,232,548	249,396	7,428,115
American Global Growth Trust	274,329	860,380	64,771	1,199,480
American Growth Trust	1,348,098	3,887,276	205,185	5,440,559
American Growth-Income Trust	1,723,156	2,955,928	422,738	5,101,822
American International Trust	686,399	1,568,850	68,428	2,323,677
Blue Chip Growth Trust	136,491	231,183	—	367,674
Capital Appreciation Trust	91,361	140,074	—	231,435
Capital Appreciation Value Trust	3,682	598,243	—	601,925
Disciplined Value International Trust	37,179	108,905	—	146,084
Emerging Markets Value Trust	3,000	63,880	—	66,880
Equity Income Trust	104,690	269,148	—	373,838
Financial Industries Trust	39,501	35,244	—	74,745
Fundamental All Cap Core Trust	48,309	113,021	—	161,330
Fundamental Large Cap Value Trust	211,701	365,108	—	576,809
Global Equity Trust	109,079	52,677	—	161,756
Health Sciences Trust	29,597	129,059	—	158,656
International Equity Index Trust	156,420	44,937	—	201,357
International Small Company Trust	9,526	30,225	—	39,751
Lifestyle Balanced Portfolio	17,486	1,866,380	—	1,883,866
Lifestyle Conservative Portfolio	6,843	360,568	—	367,411
Lifestyle Growth Portfolio	98,792	10,664,012	—	10,762,804
Lifestyle Moderate Portfolio	6,179	565,216	—	571,395
Mid Cap Growth Trust	65,020	151,631	—	216,651
Mid Cap Index Trust	425,379	135,745	—	561,124
Mid Value Trust	112,405	127,913	—	240,318
Real Estate Securities Trust	25,352	64,628	—	89,980
Science & Technology Trust	312,832	134,857	—	447,689
Small Cap Index Trust	173,765	64,666	—	238,431
Small Cap Opportunities Trust	39,637	69,410	—	109,047
Small Cap Stock Trust	35,427	49,861	—	85,288
Small Cap Value Trust	65,644	49,256	—	114,900
Small Company Value Trust	20,793	76,886	—	97,679
Total Stock Market Index Trust	234,370	104,082	—	338,452

The Distributor voluntarily agreed to waive 0.06%, 0.08%, 0.09%, 0.07% and 0.02% of its Rule 12b-1 fee for Series II of American Asset Allocation Trust, American Global Growth Trust, American Growth Trust, American Growth-Income Trust and American International Trust, respectively.

For the year ended December 31, 2023, the waivers under these agreements amounted to:

Portfolio	Series II
American Asset Allocation Trust	\$418,604
American Global Growth Trust	91,774
American Growth Trust	466,473

Fees and transactions with affiliates, continued

Portfolio	Series II
American Growth-Income Trust	\$275,886
American International Trust	41,836

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, open loans, if any, are presented under the caption Receivable/Payable for interfund lending in the Statements of assets and liabilities. 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)
Blue Chip Growth Trust	Lender	\$ 3,000,000	1	5.795%	\$ 483
Capital Appreciation Trust	Lender	5,350,000	2	5.796%	1,723
Capital Appreciation Value Trust	Lender	11,900,000	3	5.538%	5,492
Disciplined Value International Trust	Borrower	15,100,000	4	5.800%	(9,731)
Disciplined Value International Trust	Lender	5,233,333	3	4.995%	2,178
Emerging Markets Value Trust	Borrower	2,100,000	2	5.800%	(677)
Equity Income Trust	Lender	8,460,000	5	5.603%	6,584
Health Sciences Trust	Lender	1,500,000	1	5.810%	242
International Equity Index Trust	Lender	7,140,000	7	4.646%	6,450
International Small Company Trust	Lender	700,000	1	5.810%	113
Mid Cap Growth Trust	Lender	9,850,000	4	5.138%	5,623
Mid Value Trust	Lender	6,640,000	5	5.641%	5,202
Real Estate Securities Trust	Lender	3,533,333	3	4.715%	1,388
Science & Technology Fund	Lender	13,600,000	3	3.996%	4,529
Small Cap Stock Trust	Lender	2,100,000	2	5.520%	644
Small Cap Value Trust	Lender	3,400,000	5	4.436%	2,095
Small Company Value Trust	Lender	2,050,000	2	5.314%	605

6. Portfolio share transactions

Transactions in portfolios' shares for the years ended December 31, 2023 and 2022 were as follows:

500 Index Trust	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	8,708,099	\$399,622,002	6,335,369	\$288,175,769
Distributions reinvested	3,068,945	135,892,893	5,396,317	220,115,753
Repurchased	(4,839,268)	(218,742,781)	(5,621,237)	(248,259,576)
Net increase	6,937,776	\$316,772,114	6,110,449	\$260,031,946
Series II shares				
Sold	167,641	\$7,511,211	130,825	\$5,874,099
Distributions reinvested	41,986	1,860,402	81,100	3,310,509
Repurchased	(285,325)	(12,798,728)	(323,831)	(14,591,323)
Net decrease	(75,698)	\$(3,427,115)	(111,906)	\$(5,406,715)
Series NAV shares				
Sold	2,955,606	\$135,695,155	2,622,536	\$118,960,994
Distributions reinvested	1,484,257	65,722,893	2,857,241	116,518,291
Repurchased	(3,094,442)	(140,904,896)	(7,561,725)	(335,212,865)
Net increase (decrease)	1,345,421	\$60,513,152	(2,081,948)	\$(99,733,580)
Total net increase	8,207,499	\$373,858,151	3,916,595	\$154,891,651
American Asset Allocation Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	747,059	\$7,291,823	1,379,395	\$14,971,015
Distributions reinvested	6,062,620	51,643,021	5,013,334	47,761,065
Repurchased	(2,746,419)	(26,623,642)	(1,556,690)	(17,935,073)
Net increase	4,063,260	\$32,311,202	4,836,039	\$44,797,007

Portfolio share transactions, continued

American Asset Allocation Trust, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series II shares				
Sold	110,359	\$1,095,260	5,427	\$53,201
Distributions reinvested	12,653,333	107,598,534	11,377,147	108,390,376
Repurchased	(9,650,647)	(93,587,223)	(7,612,114)	(86,060,624)
Net increase	3,113,045	\$15,106,571	3,770,460	\$22,382,953
Series III shares				
Sold	13,406	\$125,073	5,583	\$63,602
Distributions reinvested	1,866,506	15,994,464	1,643,170	15,723,998
Repurchased	(1,071,813)	(10,453,267)	(910,602)	(10,413,769)
Net increase	808,099	\$5,666,270	738,151	\$5,373,831
Total net increase	7,984,404	\$53,084,043	9,344,650	\$72,553,791
American Global Growth Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	393,521	\$5,904,213	452,172	\$7,724,477
Distributions reinvested	544,180	6,868,077	458,325	5,954,595
Repurchased	(248,471)	(3,612,296)	(173,971)	(2,907,225)
Net increase	689,230	\$9,159,994	736,526	\$10,771,847
Series II shares				
Sold	134,980	\$2,034,528	397,486	\$6,621,576
Distributions reinvested	1,267,286	15,869,111	1,323,419	17,068,768
Repurchased	(1,406,114)	(20,791,947)	(1,355,337)	(21,701,821)
Net increase (decrease)	(3,848)	\$(2,888,308)	365,568	\$1,988,523
Series III shares				
Sold	43,020	\$638,921	170,071	\$2,910,890
Distributions reinvested	292,070	3,729,017	292,747	3,836,268
Repurchased	(257,222)	(3,835,967)	(189,498)	(2,968,306)
Net increase	77,868	\$531,971	273,320	\$3,778,852
Total net increase	763,250	\$6,803,657	1,375,414	\$16,539,222
American Growth Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	1,660,002	\$25,633,315	988,244	\$18,084,890
Distributions reinvested	2,834,984	37,705,288	3,822,794	53,457,256
Repurchased	(987,140)	(15,385,131)	(732,521)	(15,420,780)
Net increase	3,507,846	\$47,953,472	4,078,517	\$56,121,366
Series II shares				
Sold	16,003	\$240,851	2,146,904	\$37,549,787
Distributions reinvested	6,351,662	82,889,195	10,215,811	140,676,168
Repurchased	(6,735,548)	(102,213,356)	(4,131,438)	(80,498,833)
Net increase (decrease)	(367,883)	\$(19,083,310)	8,231,277	\$97,727,122
Series III shares				
Sold	4,386	\$70,327	558,407	\$9,753,084
Distributions reinvested	982,681	12,991,046	1,581,214	22,017,132
Repurchased	(1,105,258)	(17,014,838)	(446,123)	(8,600,372)
Net increase (decrease)	(118,191)	\$(3,953,465)	1,693,498	\$23,169,844
Total net increase	3,021,772	\$24,916,697	14,003,292	\$177,018,332
American Growth-Income Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	379,839	\$6,002,176	233,240	\$3,717,415
Distributions reinvested	2,435,474	34,400,319	1,512,361	21,408,178
Repurchased	(1,616,304)	(24,568,236)	(1,415,973)	(22,469,886)
Net increase	1,199,009	\$15,834,259	329,628	\$2,655,707
Series II shares				
Sold	316,929	\$4,890,881	374,485	\$5,434,602
Distributions reinvested	3,245,548	45,445,213	2,222,016	31,264,636
Repurchased	(4,236,205)	(65,338,210)	(4,479,235)	(70,225,595)
Net decrease	(673,728)	\$(15,002,116)	(1,882,734)	\$(33,526,357)

Portfolio share transactions, continued

American Growth-Income Trust, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series III shares				
Sold	5,027	\$73,994	305,536	\$4,527,298
Distributions reinvested	1,419,758	20,110,673	987,463	13,969,175
Repurchased	(1,758,419)	(27,375,637)	(1,440,112)	(22,547,716)
Net decrease	(333,634)	\$(7,190,970)	(147,113)	\$(4,051,243)
Total net increase (decrease)	191,647	\$(6,358,827)	(1,700,219)	\$(34,921,893)
American International Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	813,238	\$13,121,644	540,650	\$9,270,595
Distributions reinvested	1,375,929	18,047,858	516,704	7,459,890
Repurchased	(833,697)	(13,163,974)	(1,075,638)	(17,874,500)
Net increase (decrease)	1,355,470	\$18,005,528	(18,284)	\$(1,144,015)
Series II shares				
Sold	536,545	\$8,571,896	810,764	\$13,026,978
Distributions reinvested	2,433,592	31,836,484	1,044,961	15,046,975
Repurchased	(2,013,539)	(31,874,382)	(2,417,105)	(39,791,178)
Net increase (decrease)	956,598	\$8,533,998	(561,380)	\$(11,717,225)
Series III shares				
Sold	61,570	\$1,000,114	119,317	\$1,923,843
Distributions reinvested	331,217	4,346,330	144,654	2,086,956
Repurchased	(240,975)	(3,806,796)	(236,566)	(3,841,280)
Net increase	151,812	\$1,539,648	27,405	\$169,519
Total net increase (decrease)	2,463,880	\$28,079,174	(552,259)	\$(12,691,721)
Blue Chip Growth Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	188,021	\$4,256,997	210,876	\$5,051,274
Distributions reinvested	—	—	3,660,072	71,261,610
Repurchased	(1,477,699)	(34,125,769)	(1,153,971)	(32,611,728)
Net increase (decrease)	(1,289,678)	\$(29,868,772)	2,716,977	\$43,701,156
Series II shares				
Sold	153,690	\$3,289,031	259,218	\$6,656,870
Distributions reinvested	—	—	1,455,009	26,219,267
Repurchased	(825,019)	(17,640,352)	(759,770)	(20,888,783)
Net increase (decrease)	(671,329)	\$(14,351,321)	954,457	\$11,987,354
Series NAV shares				
Sold	968,536	\$21,463,898	3,628,463	\$96,405,796
Distributions reinvested	—	—	18,092,934	353,535,936
Repurchased	(11,753,813)	(261,253,555)	(5,868,706)	(171,479,579)
Net increase (decrease)	(10,785,277)	\$(239,789,657)	15,852,691	\$278,462,153
Total net increase (decrease)	(12,746,284)	\$(284,009,750)	19,524,125	\$334,150,663
Capital Appreciation Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	656,761	\$2,810,300	930,595	\$3,906,446
Distributions reinvested	623,150	2,667,083	13,897,745	49,059,040
Repurchased	(6,240,845)	(26,518,844)	(4,971,590)	(25,042,794)
Net increase (decrease)	(4,960,934)	\$(21,041,461)	9,856,750	\$27,922,692
Series II shares				
Sold	800,953	\$2,459,758	881,705	\$2,989,528
Distributions reinvested	326,953	1,069,138	6,551,144	17,753,601
Repurchased	(3,355,606)	(10,881,919)	(2,945,735)	(13,270,527)
Net increase (decrease)	(2,227,700)	\$(7,353,023)	4,487,114	\$7,472,602

Portfolio share transactions, continued

Capital Appreciation Trust, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	4,122,024	\$18,746,678	2,441,729	\$12,497,984
Distributions reinvested	909,238	3,955,185	19,172,327	68,636,931
Repurchased	(7,137,038)	(29,828,456)	(14,153,878)	(89,845,306)
Net increase (decrease)	(2,105,776)	\$(7,126,593)	7,460,178	\$(8,710,391)
Total net increase (decrease)	(9,294,410)	\$(35,521,077)	21,804,042	\$26,684,903
Capital Appreciation Value Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	54,479	\$639,149	279,297	\$3,533,108
Distributions reinvested	82,144	827,190	103,135	1,078,795
Repurchased	(178,298)	(2,039,114)	(235,293)	(2,894,314)
Net increase (decrease)	(41,675)	\$(572,775)	147,139	\$1,717,589
Series II shares				
Sold	225,090	\$2,466,806	173,232	\$2,162,633
Distributions reinvested	2,773,314	27,705,410	3,199,623	33,244,084
Repurchased	(2,698,063)	(30,227,286)	(2,062,895)	(25,197,069)
Net increase (decrease)	300,341	\$(55,070)	1,309,960	\$10,209,648
Series NAV shares				
Sold	1,479,712	\$16,588,701	1,059,824	\$13,314,672
Distributions reinvested	2,420,291	24,275,515	2,456,435	25,596,052
Repurchased	(1,264,264)	(14,168,455)	(685,489)	(8,275,450)
Net increase	2,635,739	\$26,695,761	2,830,770	\$30,635,274
Total net increase	2,894,405	\$26,067,916	4,287,869	\$42,562,511
Disciplined Value International Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	518,166	\$7,458,038	254,516	\$3,473,601
Distributions reinvested	97,430	1,360,125	210,183	2,480,160
Repurchased	(762,411)	(11,061,467)	(762,617)	(10,191,450)
Net decrease	(146,815)	\$(2,243,304)	(297,918)	\$(4,237,689)
Series II shares				
Sold	135,564	\$1,881,286	393,526	\$5,581,463
Distributions reinvested	51,874	723,641	121,590	1,433,545
Repurchased	(427,464)	(6,158,190)	(564,873)	(7,565,208)
Net decrease	(240,026)	\$(3,553,263)	(49,757)	\$(550,200)
Series NAV shares				
Sold	1,585,281	\$22,773,285	1,181,307	\$15,958,714
Distributions reinvested	243,344	3,365,442	478,480	5,593,431
Repurchased	(2,893,357)	(40,547,829)	(3,643,558)	(50,204,862)
Net decrease	(1,064,732)	\$(14,409,102)	(1,983,771)	\$(28,652,717)
Total net decrease	(1,451,573)	\$(20,205,669)	(2,331,446)	\$(33,440,606)
Emerging Markets Value Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	173,953	\$1,607,423	203,912	\$2,041,468
Distributions reinvested	10,187	92,603	26,504	214,150
Repurchased	(216,233)	(2,043,701)	(232,595)	(2,292,024)
Net decrease	(32,093)	\$(343,675)	(2,179)	\$(36,406)
Series II shares				
Sold	117,161	\$1,116,016	140,038	\$1,416,664
Distributions reinvested	37,932	345,183	119,736	968,664
Repurchased	(507,042)	(4,790,018)	(548,312)	(5,365,984)
Net decrease	(351,949)	\$(3,328,819)	(288,538)	\$(2,980,656)

Portfolio share transactions, continued

Emerging Markets Value Trust, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	1,067,295	\$10,152,146	1,417,004	\$12,887,454
Distributions reinvested	319,570	2,898,495	845,050	6,819,553
Repurchased	(2,060,995)	(19,233,640)	(2,762,049)	(25,881,081)
Net decrease	(674,130)	\$(6,182,999)	(499,995)	\$(6,174,074)
Total net decrease	(1,058,172)	\$(9,855,493)	(790,712)	\$(9,191,136)
Equity Income Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	222,910	\$3,073,145	373,302	\$6,120,631
Distributions reinvested	1,911,044	22,779,648	2,138,259	28,609,907
Repurchased	(1,867,990)	(25,823,110)	(1,913,436)	(29,918,348)
Net increase	265,964	\$29,683	598,125	\$4,812,190
Series II shares				
Sold	313,835	\$4,214,115	512,012	\$8,000,525
Distributions reinvested	976,439	11,541,509	1,109,345	14,732,101
Repurchased	(1,380,092)	(18,882,381)	(1,329,637)	(20,712,986)
Net increase (decrease)	(89,818)	\$(3,126,757)	291,720	\$2,019,640
Series NAV shares				
Sold	3,342,268	\$46,223,771	2,509,607	\$38,486,654
Distributions reinvested	9,761,150	115,376,791	10,399,252	138,102,068
Repurchased	(8,562,482)	(118,498,084)	(16,778,675)	(271,625,989)
Net increase (decrease)	4,540,936	\$43,102,478	(3,869,816)	\$(95,037,267)
Total net increase (decrease)	4,717,082	\$40,005,404	(2,979,971)	\$(88,205,437)
Financial Industries Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	542,248	\$5,735,445	1,084,417	\$16,798,122
Distributions reinvested	481,262	4,504,609	1,778,261	19,863,174
Repurchased	(2,335,189)	(24,668,021)	(2,594,321)	(37,040,959)
Net increase (decrease)	(1,311,679)	\$(14,427,967)	268,357	\$(379,663)
Series II shares				
Sold	96,506	\$1,003,732	242,009	\$3,772,389
Distributions reinvested	86,542	799,649	308,896	3,410,210
Repurchased	(316,227)	(3,332,162)	(433,474)	(6,398,034)
Net increase (decrease)	(133,179)	\$(1,528,781)	117,431	\$784,565
Series NAV shares				
Sold	87,238	\$912,232	201,880	\$2,997,287
Distributions reinvested	159,343	1,483,487	511,035	5,682,706
Repurchased	(316,339)	(3,380,292)	(382,881)	(5,828,390)
Net increase (decrease)	(69,758)	\$(984,573)	330,034	\$2,851,603
Total net increase (decrease)	(1,514,616)	\$(16,941,321)	715,822	\$3,256,505
Fundamental All Cap Core Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	443,507	\$12,460,881	270,135	\$8,279,141
Distributions reinvested	524,265	12,650,526	365,644	9,232,515
Repurchased	(786,252)	(22,126,349)	(969,300)	(30,118,608)
Net increase (decrease)	181,520	\$2,985,058	(333,521)	\$(12,606,952)
Series II shares				
Sold	47,593	\$1,324,757	109,970	\$3,152,631
Distributions reinvested	239,332	5,746,353	168,557	4,237,517
Repurchased	(278,284)	(7,825,440)	(306,016)	(9,426,443)
Net increase (decrease)	8,641	\$(754,330)	(27,489)	\$(2,036,295)

Portfolio share transactions, continued

Fundamental All Cap Core Trust, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	150,489	\$4,169,253	71,059	\$1,965,309
Distributions reinvested	10,311,884	250,991,267	7,170,424	182,415,585
Repurchased	(5,553,534)	(157,577,439)	(5,342,624)	(165,588,376)
Net increase	4,908,839	\$97,583,081	1,898,859	\$18,792,518
Total net increase	5,099,000	\$99,813,809	1,537,849	\$4,149,271
Fundamental Large Cap Value Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	346,141	\$8,402,017	484,457	\$12,901,599
Distributions reinvested	1,626,988	35,679,840	2,765,338	59,869,578
Repurchased	(2,420,990)	(59,337,341)	(1,906,564)	(48,965,339)
Net increase (decrease)	(447,861)	\$(15,255,484)	1,343,231	\$23,805,838
Series II shares				
Sold	17,848	\$441,606	92,473	\$2,345,895
Distributions reinvested	537,094	11,902,011	953,757	20,858,656
Repurchased	(959,422)	(23,748,933)	(848,830)	(22,155,525)
Net increase (decrease)	(404,480)	\$(11,405,316)	197,400	\$1,049,026
Series NAV shares				
Sold	447,878	\$11,084,853	992,762	\$25,399,158
Distributions reinvested	671,200	14,726,125	1,054,231	22,834,638
Repurchased	(1,379,368)	(33,588,717)	(506,899)	(12,991,496)
Net increase (decrease)	(260,290)	\$(7,777,739)	1,540,094	\$35,242,300
Total net increase (decrease)	(1,112,631)	\$(34,438,539)	3,080,725	\$60,097,164
Global Equity Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	68,455	\$1,462,758	242,517	\$4,839,149
Distributions reinvested	455,933	9,191,603	1,097,880	20,793,841
Repurchased	(1,334,894)	(28,221,665)	(1,399,742)	(29,896,868)
Net decrease	(810,506)	\$(17,567,304)	(59,345)	\$(4,263,878)
Series II shares				
Sold	9,077	\$195,357	7,020	\$146,361
Distributions reinvested	42,536	851,150	105,594	1,986,235
Repurchased	(142,786)	(3,001,613)	(207,796)	(4,561,661)
Net decrease	(91,173)	\$(1,955,106)	(95,182)	\$(2,429,065)
Series NAV shares				
Sold	68,208	\$1,450,600	152,212	\$3,148,571
Distributions reinvested	99,913	2,012,247	204,986	3,880,386
Repurchased	(138,147)	(2,925,773)	(205,282)	(4,648,171)
Net increase	29,974	\$537,074	151,916	\$2,380,786
Total net decrease	(871,705)	\$(18,985,336)	(2,611)	\$(4,312,157)
Health Sciences Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	66,207	\$1,581,678	154,692	\$4,126,842
Distributions reinvested	143,384	3,023,973	343,309	7,902,983
Repurchased	(444,226)	(10,427,312)	(347,337)	(9,018,924)
Net increase (decrease)	(234,635)	\$(5,821,661)	150,664	\$3,010,901
Series II shares				
Sold	51,065	\$1,047,850	127,268	\$2,927,729
Distributions reinvested	167,026	3,029,860	381,868	7,645,003
Repurchased	(428,565)	(8,717,221)	(500,355)	(11,374,107)
Net increase (decrease)	(210,474)	\$(4,639,511)	8,781	\$(801,375)

Portfolio share transactions, continued

Health Sciences Trust, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	209,940	\$5,032,247	347,866	\$9,606,723
Distributions reinvested	357,967	7,760,721	777,648	18,360,269
Repurchased	(571,679)	(13,576,597)	(439,580)	(11,744,542)
Net increase (decrease)	(3,772)	\$(783,629)	685,934	\$16,222,450
Total net increase (decrease)	(448,881)	\$(11,244,801)	845,379	\$18,431,976
International Equity Index Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	1,402,854	\$24,890,070	856,184	\$14,889,089
Distributions reinvested	469,454	7,614,539	695,894	10,194,850
Repurchased	(2,161,570)	(37,699,226)	(1,843,574)	(32,227,631)
Net decrease	(289,262)	\$(5,194,617)	(291,496)	\$(7,143,692)
Series II shares				
Sold	112,404	\$2,000,146	94,307	\$1,636,255
Distributions reinvested	24,945	405,616	39,723	583,130
Repurchased	(153,068)	(2,676,257)	(228,168)	(3,980,157)
Net decrease	(15,719)	\$(270,495)	(94,138)	\$(1,760,772)
Series NAV shares				
Sold	2,838,581	\$47,561,282	4,925,098	\$94,006,076
Distributions reinvested	730,436	11,840,364	1,114,218	16,312,146
Repurchased	(2,726,990)	(47,837,394)	(3,797,835)	(68,674,931)
Net increase	842,027	\$11,564,252	2,241,481	\$41,643,291
Total net increase	537,046	\$6,099,140	1,855,847	\$32,738,827
International Small Company Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	124,654	\$1,498,101	48,100	\$578,298
Distributions reinvested	70,237	769,798	186,615	1,961,324
Repurchased	(330,569)	(4,079,473)	(236,271)	(3,039,410)
Net decrease	(135,678)	\$(1,811,574)	(1,556)	\$(499,788)
Series II shares				
Sold	65,714	\$801,052	59,142	\$749,592
Distributions reinvested	44,317	485,267	106,684	1,120,179
Repurchased	(94,029)	(1,147,311)	(128,833)	(1,777,767)
Net increase	16,002	\$139,008	36,993	\$92,004
Series NAV shares				
Sold	510,807	\$6,271,632	1,078,935	\$14,355,495
Distributions reinvested	271,799	2,978,923	740,408	7,781,693
Repurchased	(653,396)	(8,024,267)	(1,494,698)	(18,366,096)
Net increase	129,210	\$1,226,288	324,645	\$3,771,092
Total net increase (decrease)	9,534	\$(446,278)	360,082	\$3,363,308
Lifestyle Balanced Portfolio				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	427,148	\$5,672,568	108,574	\$1,571,824
Distributions reinvested	345,366	4,080,070	299,180	3,723,778
Repurchased	(361,583)	(4,695,033)	(335,774)	(4,911,394)
Net increase	410,931	\$5,057,605	71,980	\$384,208
Series II shares				
Sold	2,371,511	\$31,263,388	1,800,403	\$26,420,348
Distributions reinvested	6,881,558	81,294,696	6,684,532	83,290,674
Repurchased	(6,404,066)	(83,778,988)	(9,692,478)	(143,162,085)
Net increase (decrease)	2,849,003	\$28,779,096	(1,207,543)	\$(33,451,063)

Portfolio share transactions, continued

Lifestyle Balanced Portfolio, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	750,790	\$9,919,263	677,295	\$9,455,184
Distributions reinvested	1,407,760	16,626,546	1,251,214	15,561,223
Repurchased	(698,859)	(9,180,440)	(629,540)	(9,242,763)
Net increase	1,459,691	\$17,365,369	1,298,969	\$15,773,644
Total net increase (decrease)	4,719,625	\$51,202,070	163,406	\$(17,293,211)
Lifestyle Conservative Portfolio				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	48,800	\$551,070	260,082	\$3,295,265
Distributions reinvested	86,326	924,592	111,281	1,219,199
Repurchased	(209,812)	(2,379,330)	(384,165)	(4,870,792)
Net decrease	(74,686)	\$(903,668)	(12,802)	\$(356,328)
Series II shares				
Sold	1,056,146	\$11,985,548	1,089,568	\$13,657,491
Distributions reinvested	923,142	9,877,048	1,098,945	12,042,860
Repurchased	(1,965,849)	(22,202,014)	(3,306,046)	(41,594,576)
Net increase (decrease)	13,439	\$(339,418)	(1,117,533)	\$(15,894,225)
Series NAV shares				
Sold	43,414	\$493,603	178,734	\$2,192,673
Distributions reinvested	44,194	473,285	56,611	619,523
Repurchased	(170,503)	(1,955,193)	(88,198)	(1,128,710)
Net increase (decrease)	(82,895)	\$(988,305)	147,147	\$1,683,486
Total net decrease	(144,142)	\$(2,231,391)	(983,188)	\$(14,567,067)
Lifestyle Growth Portfolio				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	67,095	\$906,540	252,271	\$4,014,886
Distributions reinvested	2,328,910	28,035,209	2,322,150	30,241,595
Repurchased	(1,863,597)	(25,539,690)	(1,427,281)	(22,822,787)
Net increase	532,408	\$3,402,059	1,147,140	\$11,433,694
Series II shares				
Sold	631,944	\$8,742,560	2,025,551	\$33,484,927
Distributions reinvested	49,576,651	596,187,700	49,729,037	647,255,878
Repurchased	(34,508,225)	(476,016,211)	(34,683,661)	(554,506,480)
Net increase	15,700,370	\$128,914,049	17,070,927	\$126,234,325
Series NAV shares				
Sold	1,278,761	\$17,898,527	1,145,829	\$18,345,669
Distributions reinvested	6,575,055	79,192,942	5,897,578	76,795,903
Repurchased	(1,447,983)	(19,709,002)	(1,028,009)	(16,734,773)
Net increase	6,405,833	\$77,382,467	6,015,398	\$78,406,799
Total net increase	22,638,611	\$209,698,575	24,233,465	\$216,074,818
Lifestyle Moderate Portfolio				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	25,570	\$305,812	51,600	\$723,171
Distributions reinvested	108,397	1,227,642	113,432	1,347,535
Repurchased	(130,993)	(1,631,834)	(148,330)	(2,118,575)
Net increase (decrease)	2,974	\$(98,380)	16,702	\$(47,869)
Series II shares				
Sold	990,415	\$12,333,991	1,049,266	\$14,651,039
Distributions reinvested	1,962,043	22,217,552	1,990,938	23,679,443
Repurchased	(2,448,417)	(30,395,249)	(3,407,519)	(47,458,410)
Net increase (decrease)	504,041	\$4,156,294	(367,315)	\$(9,127,928)

Portfolio share transactions, continued

Lifestyle Moderate Portfolio, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	324,982	\$4,030,530	388,360	\$5,341,648
Distributions reinvested	387,623	4,391,952	346,202	4,112,909
Repurchased	(184,386)	(2,295,962)	(314,835)	(4,392,892)
Net increase	528,219	\$6,126,520	419,727	\$5,061,665
Total net increase (decrease)	1,035,234	\$10,184,434	69,114	\$(4,114,132)
Mid Cap Growth Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	348,060	\$2,718,246	474,958	\$5,996,906
Distributions reinvested	—	—	7,921,332	55,924,606
Repurchased	(2,349,214)	(18,458,069)	(1,615,434)	(20,019,596)
Net increase (decrease)	(2,001,154)	\$(15,739,823)	6,780,856	\$41,901,916
Series II shares				
Sold	110,858	\$680,536	201,275	\$1,949,666
Distributions reinvested	—	—	5,358,939	29,634,931
Repurchased	(1,429,443)	(8,740,126)	(978,547)	(11,343,695)
Net increase (decrease)	(1,318,585)	\$(8,059,590)	4,581,667	\$20,240,902
Series NAV shares				
Sold	1,120,317	\$9,143,195	4,267,005	\$55,621,997
Distributions reinvested	—	—	21,390,138	158,500,923
Repurchased	(5,048,132)	(42,697,098)	(6,680,194)	(96,826,022)
Net increase (decrease)	(3,927,815)	\$(33,553,903)	18,976,949	\$117,296,898
Total net increase (decrease)	(7,247,554)	\$(57,353,316)	30,339,472	\$179,439,716
Mid Cap Index Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	856,288	\$16,291,184	483,842	\$10,427,675
Distributions reinvested	3,104,577	51,970,627	7,612,684	134,972,895
Repurchased	(5,530,984)	(103,954,510)	(5,114,569)	(108,063,655)
Net increase (decrease)	(1,570,119)	\$(35,692,699)	2,981,957	\$37,336,915
Series II shares				
Sold	18,774	\$339,613	9,031	\$208,383
Distributions reinvested	194,067	3,223,448	497,835	8,761,887
Repurchased	(402,226)	(7,512,885)	(421,611)	(9,018,764)
Net increase (decrease)	(189,385)	\$(3,949,824)	85,255	\$(48,494)
Series NAV shares				
Sold	878,302	\$16,578,473	581,559	\$12,558,395
Distributions reinvested	934,928	15,650,697	2,071,983	36,736,251
Repurchased	(856,626)	(16,132,640)	(1,607,197)	(34,747,358)
Net increase	956,604	\$16,096,530	1,046,345	\$14,547,288
Total net increase (decrease)	(802,900)	\$(23,545,993)	4,113,557	\$51,835,709
Mid Value Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	1,140,518	\$11,771,508	1,887,361	\$21,863,151
Distributions reinvested	3,960,795	33,112,245	2,939,583	27,955,439
Repurchased	(3,599,669)	(36,632,191)	(2,676,534)	(30,236,736)
Net increase	1,501,644	\$8,251,562	2,150,410	\$19,581,854
Series II shares				
Sold	130,926	\$1,399,016	402,906	\$4,512,144
Distributions reinvested	892,946	7,482,890	665,152	6,338,897
Repurchased	(689,107)	(7,100,098)	(656,453)	(7,347,098)
Net increase	334,765	\$1,781,808	411,605	\$3,503,943

Portfolio share transactions, continued

Mid Value Trust, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	1,830,807	\$18,399,020	1,237,635	\$13,789,529
Distributions reinvested	5,849,892	48,378,604	4,012,010	37,793,133
Repurchased	(3,836,340)	(38,746,906)	(5,971,524)	(70,395,258)
Net increase (decrease)	3,844,359	\$28,030,718	(721,879)	\$(18,812,596)
Total net increase	5,680,768	\$38,064,088	1,840,136	\$4,273,201
Real Estate Securities Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	44,981	\$796,552	60,531	\$1,288,229
Distributions reinvested	124,590	1,977,238	332,206	5,670,752
Repurchased	(351,310)	(6,295,006)	(344,283)	(7,713,498)
Net increase (decrease)	(181,739)	\$(3,521,216)	48,454	\$(754,517)
Series II shares				
Sold	24,666	\$433,735	115,979	\$2,672,394
Distributions reinvested	59,323	940,863	175,598	2,995,698
Repurchased	(325,418)	(5,739,071)	(307,431)	(7,256,992)
Net decrease	(241,429)	\$(4,364,473)	(15,854)	\$(1,588,900)
Series NAV shares				
Sold	359,604	\$6,470,225	1,022,353	\$23,449,641
Distributions reinvested	518,977	8,163,515	1,408,695	23,849,206
Repurchased	(1,337,630)	(23,508,795)	(1,764,430)	(38,435,032)
Net increase (decrease)	(459,049)	\$(8,875,055)	666,618	\$8,863,815
Total net increase (decrease)	(882,217)	\$(16,760,744)	699,218	\$6,520,398
Science & Technology Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	3,704,541	\$58,897,573	993,874	\$20,805,507
Distributions reinvested	—	—	20,968,397	240,507,519
Repurchased	(4,485,057)	(69,121,975)	(4,152,187)	(96,928,182)
Net increase (decrease)	(780,516)	\$(10,224,402)	17,810,084	\$164,384,844
Series II shares				
Sold	530,188	\$6,816,604	129,298	\$2,351,858
Distributions reinvested	—	—	2,493,306	23,611,608
Repurchased	(914,145)	(11,408,467)	(505,560)	(12,070,969)
Net increase (decrease)	(383,957)	\$(4,591,863)	2,117,044	\$13,892,497
Series NAV shares				
Sold	874,863	\$14,243,467	602,365	\$13,828,818
Distributions reinvested	—	—	4,262,348	50,977,686
Repurchased	(997,370)	(16,197,476)	(445,063)	(11,404,961)
Net increase (decrease)	(122,507)	\$(1,954,009)	4,419,650	\$53,401,543
Total net increase (decrease)	(1,286,980)	\$(16,770,274)	24,346,778	\$231,678,884
Small Cap Index Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	1,492,086	\$18,255,943	1,159,810	\$16,343,787
Distributions reinvested	848,612	9,173,494	4,627,769	54,468,844
Repurchased	(3,756,818)	(45,191,478)	(2,942,082)	(41,440,097)
Net increase (decrease)	(1,416,120)	\$(17,762,041)	2,845,497	\$29,372,534
Series II shares				
Sold	66,147	\$798,814	54,871	\$770,472
Distributions reinvested	59,400	636,763	360,990	4,212,751
Repurchased	(305,694)	(3,744,069)	(276,623)	(3,879,308)
Net increase (decrease)	(180,147)	\$(2,308,492)	139,238	\$1,103,915

Portfolio share transactions, continued

Small Cap Index Trust, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	936,079	\$11,341,149	780,666	\$10,923,779
Distributions reinvested	324,145	3,510,487	1,666,296	19,645,629
Repurchased	(925,688)	(11,115,217)	(1,429,921)	(20,593,422)
Net increase	334,536	\$3,736,419	1,017,041	\$9,975,986
Total net increase (decrease)	(1,261,731)	\$(16,334,114)	4,001,776	\$40,452,435
Small Cap Opportunities Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	26,763	\$725,820	97,570	\$2,894,788
Distributions reinvested	313,282	7,164,756	456,445	11,570,880
Repurchased	(278,546)	(7,380,334)	(336,282)	(10,039,296)
Net increase	61,499	\$510,242	217,733	\$4,426,372
Series II shares				
Sold	29,788	\$764,732	53,084	\$1,442,610
Distributions reinvested	113,490	2,513,812	171,107	4,214,354
Repurchased	(174,644)	(4,491,622)	(161,975)	(4,670,639)
Net increase (decrease)	(31,366)	\$(1,213,078)	62,216	\$986,325
Series NAV shares				
Sold	287,132	\$7,378,481	506,103	\$15,060,834
Distributions reinvested	205,888	4,659,251	265,844	6,675,349
Repurchased	(124,039)	(3,404,243)	(99,461)	(2,956,342)
Net increase	368,981	\$8,633,489	672,486	\$18,779,841
Total net increase	399,114	\$7,930,653	952,435	\$24,192,538
Small Cap Stock Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	936,041	\$4,939,578	663,768	\$4,907,556
Distributions reinvested	—	—	4,028,836	20,748,505
Repurchased	(1,933,678)	(10,184,101)	(1,921,384)	(14,463,192)
Net increase (decrease)	(997,637)	\$(5,244,523)	2,771,220	\$11,192,869
Series II shares				
Sold	113,090	\$515,208	133,372	\$806,059
Distributions reinvested	—	—	1,656,321	7,254,687
Repurchased	(923,044)	(4,107,981)	(732,148)	(4,485,859)
Net increase (decrease)	(809,954)	\$(3,592,773)	1,057,545	\$3,574,887
Series NAV shares				
Sold	1,107,849	\$5,935,254	432,031	\$3,094,082
Distributions reinvested	—	—	8,767,136	46,816,507
Repurchased	(1,788,511)	(9,792,728)	(2,734,715)	(22,400,144)
Net increase (decrease)	(680,662)	\$(3,857,474)	6,464,452	\$27,510,445
Total net increase (decrease)	(2,488,253)	\$(12,694,770)	10,293,217	\$42,278,201
Small Cap Value Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	222,402	\$3,032,359	392,402	\$6,508,219
Distributions reinvested	1,004,575	11,572,708	1,901,625	25,481,781
Repurchased	(1,977,999)	(27,183,198)	(1,862,551)	(30,296,336)
Net increase (decrease)	(751,022)	\$(12,578,131)	431,476	\$1,693,664
Series II shares				
Sold	47,896	\$655,644	161,451	\$2,668,108
Distributions reinvested	151,753	1,729,984	281,524	3,738,639
Repurchased	(312,529)	(4,177,398)	(353,463)	(5,821,939)
Net increase (decrease)	(112,880)	\$(1,791,770)	89,512	\$584,808

Portfolio share transactions, continued

Small Cap Value Trust, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	2,358,614	\$32,122,757	1,229,398	\$18,152,101
Distributions reinvested	2,383,179	27,287,401	3,535,566	47,129,095
Repurchased	(2,402,023)	(32,873,141)	(3,486,794)	(59,032,856)
Net increase	2,339,770	\$26,537,017	1,278,170	\$6,248,340
Total net increase	1,475,868	\$12,167,116	1,799,158	\$8,526,812
Small Company Value Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	81,795	\$732,018	181,155	\$1,870,291
Distributions reinvested	390,950	2,998,586	689,328	6,135,017
Repurchased	(670,020)	(6,015,008)	(590,227)	(6,301,641)
Net increase (decrease)	(197,275)	\$(2,284,404)	280,256	\$1,703,667
Series II shares				
Sold	33,395	\$276,789	75,857	\$774,177
Distributions reinvested	321,146	2,305,826	588,506	4,931,682
Repurchased	(508,668)	(4,202,231)	(541,981)	(5,392,907)
Net increase (decrease)	(154,127)	\$(1,619,616)	122,382	\$312,952
Series NAV shares				
Sold	325,332	\$2,834,879	404,303	\$4,304,911
Distributions reinvested	505,812	3,849,226	897,310	7,932,221
Repurchased	(1,013,549)	(8,846,904)	(482,487)	(5,059,230)
Net increase (decrease)	(182,405)	\$(2,162,799)	819,126	\$7,177,902
Total net increase (decrease)	(533,807)	\$(6,066,819)	1,221,764	\$9,194,521
Strategic Equity Allocation Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	163,028	\$2,562,077	5,734,507	\$103,462,422
Distributions reinvested	33,605,185	504,749,872	90,277,463	1,325,273,153
Repurchased	(65,636,006)	(1,092,023,300)	(52,290,796)	(985,501,439)
Net increase (decrease)	(31,867,793)	\$(584,711,351)	43,721,174	\$443,234,136
Total net increase (decrease)	(31,867,793)	\$(584,711,351)	43,721,174	\$443,234,136
Total Stock Market Index Trust				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	1,061,444	\$24,714,325	743,513	\$18,741,014
Distributions reinvested	1,463,136	31,296,480	3,349,185	70,332,892
Repurchased	(2,856,211)	(65,567,759)	(3,259,410)	(82,750,719)
Net increase (decrease)	(331,631)	\$(9,556,954)	833,288	\$6,323,187
Series II shares				
Sold	134,883	\$3,032,791	16,813	\$403,035
Distributions reinvested	129,277	2,748,424	286,785	5,990,945
Repurchased	(253,738)	(5,860,384)	(163,141)	(4,101,240)
Net increase (decrease)	10,422	\$(79,169)	140,457	\$2,292,740
Series NAV shares				
Sold	744,594	\$17,140,275	306,224	\$7,714,852
Distributions reinvested	722,316	15,450,346	1,436,334	30,163,023
Repurchased	(432,230)	(9,982,111)	(801,651)	(21,087,189)
Net increase	1,034,680	\$22,608,510	940,907	\$16,790,686
Total net increase	713,471	\$12,972,387	1,914,652	\$25,406,613

Affiliates of the Trust owned 100% of shares of the portfolios, with the exception of Emerging Markets Value Trust, Financial Industries Trust, Fundamental All Cap Core Trust and International Small Company Trust, where affiliates owned 99.40%, 80.96%, 99.53% and 76.47% of Series II, respectively, and Emerging Markets Value Trust and International Equity Index Trust, where affiliates owned 59.19% and 99.96% of Series NAV, respectively, on December 31, 2023. 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 year ended December 31, 2023:

Portfolio	Purchases		Sales	
	U.S. Government	Other issuers	U.S. Government	Other issuers
500 Index Trust	—	\$469,612,716	—	\$143,835,673
American Asset Allocation Trust	—	71,438,515	—	130,819,403
American Global Growth Trust	—	21,793,725	—	26,630,143
American Growth Trust	—	62,917,003	—	125,506,987
American Growth-Income Trust	—	64,856,236	—	118,093,425
American International Trust	—	23,527,183	—	46,731,000
Blue Chip Growth Trust	—	178,740,657	—	471,162,007
Capital Appreciation Trust	—	168,573,063	—	210,739,222
Capital Appreciation Value Trust	\$85,652,537	231,130,216	\$72,561,945	257,073,055
Disciplined Value International Trust	—	221,439,948	—	234,874,301
Emerging Markets Value Trust	—	24,697,525	—	31,286,189
Equity Income Trust	—	243,583,246	—	318,152,511
Financial Industries Trust	—	79,613,576	—	100,557,600
Fundamental All Cap Core Trust	—	338,475,807	—	478,667,879
Fundamental Large Cap Value Trust	—	93,238,399	—	196,493,799
Global Equity Trust	—	106,656,641	—	137,671,910
Health Sciences Trust	—	111,992,809	—	137,920,971
International Equity Index Trust	—	31,998,751	—	36,132,594
International Small Company Trust	—	11,331,940	—	14,238,317
Lifestyle Balanced Portfolio	—	86,105,274	—	90,799,103
Lifestyle Conservative Portfolio	—	18,429,280	—	25,951,401
Lifestyle Growth Portfolio	—	307,915,079	—	514,230,326
Lifestyle Moderate Portfolio	—	26,542,517	—	31,603,171
Mid Cap Growth Trust	—	592,071,278	—	651,882,201
Mid Cap Index Trust	—	209,602,402	—	290,497,612
Mid Value Trust	—	261,534,267	—	298,854,299
Real Estate Securities Trust	—	299,500,927	—	315,083,106
Science & Technology Trust	—	1,621,302,411	—	1,623,657,549
Small Cap Index Trust	—	54,584,981	—	74,876,684
Small Cap Opportunities Trust	—	28,028,728	—	33,694,123
Small Cap Stock Trust	—	105,979,101	—	118,354,367
Small Cap Value Trust	—	203,175,545	—	219,873,587
Small Company Value Trust	—	34,503,706	—	48,486,153
Strategic Equity Allocation Trust	—	277,927,441	—	1,308,972,167
Total Stock Market Index Trust	—	16,948,734	—	59,442,018

8. Industry or sector risk

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

9. Investment in affiliated underlying funds

The Lifestyle Portfolios invest primarily in affiliated underlying funds that are managed by the Advisor and its affiliates. The Lifestyle Portfolios do not invest in the affiliated underlying funds for the purpose of exercising management or control; however, the portfolios' investment may represent a significant portion of each affiliated underlying funds' net assets. At December 31, 2023, the following portfolios held 5% or more of the net assets of the affiliated underlying funds shown below:

Portfolio	Affiliated Fund	Percentage of underlying fund net assets
Lifestyle Balanced Portfolio	Select Bond Trust	8.0%
	Strategic Equity Allocation Trust	6.7%
Lifestyle Growth Portfolio	Strategic Equity Allocation Trust	50.5%
	Select Bond Trust	25.1%

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:

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	
500 Index Trust									
John Hancock Collateral Trust*	22,822,570	\$221,283,201	\$867,007,054	\$(860,238,033)	\$235,778	\$(57,738)	\$15,044,553	—	\$228,230,262
Blue Chip Growth Trust									
John Hancock Collateral Trust*	511,277	\$1,169,436	\$39,384,476	\$(35,440,506)	\$(4)	\$(530)	\$15,765	—	\$5,112,872
Capital Appreciation Trust									
John Hancock Collateral Trust*	484,578	\$2,849,917	\$21,377,398	\$(19,383,470)	\$900	\$1,131	\$6,353	—	\$4,845,876
Capital Appreciation Value Trust									
John Hancock Collateral Trust*	367,750	—	\$15,466,300	\$(11,789,015)	\$170	\$123	\$9,930	—	\$3,677,578
Disciplined Value International Trust									
John Hancock Collateral Trust*	610,919	—	\$81,736,492	\$(75,627,685)	\$873	\$(371)	\$53,066	—	\$6,109,309
Emerging Markets Value Trust									
John Hancock Collateral Trust*	113,933	—	\$12,667,624	\$(11,528,160)	\$(46)	\$(63)	\$11,840	—	\$1,139,355
Equity Income Trust									
John Hancock Collateral Trust*	221,003	\$56,404,547	\$165,375,254	\$(219,574,126)	\$3,787	\$611	\$64,876	—	\$2,210,073
Financial Industries Trust									
John Hancock Collateral Trust*	297,609	\$5,681,050	\$60,273,664	\$(62,980,797)	\$2,411	\$(173)	\$101,594	—	\$2,976,155
Fundamental All Cap Core Trust									
John Hancock Collateral Trust	2,725,795	\$45,794,358	\$252,515,526	\$(271,057,813)	\$8,729	\$(2,301)	\$928,174	—	\$27,258,499
Fundamental Large Cap Value Trust									
John Hancock Collateral Trust	2,039,163	\$6,104,753	\$115,085,443	\$(100,802,172)	\$6,460	\$(2,446)	\$918,488	—	\$20,392,038
International Equity Index Trust									
John Hancock Collateral Trust*	182,768	\$142,499	\$78,828,214	\$(77,143,356)	\$339	\$21	\$66,029	—	\$1,827,717
International Small Company Trust									
John Hancock Collateral Trust*	425,702	—	\$11,963,763	\$(7,707,331)	\$423	\$254	\$46,589	—	\$4,257,109
Lifestyle Balanced Portfolio									
John Hancock Collateral Trust	1	—	\$36,284	\$(36,268)	\$(1)	—	\$21	—	\$15
Select Bond	40,931,273	\$447,978,362	47,896,967	(27,653,575)	(5,373,364)	\$17,684,753	15,112,248	—	480,533,143
Strategic Equity Allocation	28,391,724	450,984,436	38,208,308	(63,145,529)	(1,819,897)	60,987,237	7,109,753	\$26,484,268	485,214,555
					\$(7,193,262)	\$78,671,990	\$22,222,022	\$26,484,268	\$965,747,713
Lifestyle Conservative Portfolio									
John Hancock Collateral Trust	8,168	\$21,217	\$96,891	\$(36,443)	\$4	\$17	\$2,738	—	\$81,686
Select Bond	11,285,964	132,228,407	11,440,069	(14,671,105)	(2,264,337)	5,764,181	4,202,334	—	132,497,215
Strategic Equity Allocation	1,942,690	33,107,732	6,989,212	(11,280,296)	(2,248,275)	6,632,202	493,575	\$1,838,598	33,200,575
					\$(4,512,608)	\$12,396,400	\$4,698,647	\$1,838,598	\$165,779,476
Lifestyle Growth Portfolio									
John Hancock Collateral Trust	8	—	\$1,613,790	\$(1,613,722)	\$9	—	\$750	—	\$77
Select Bond	128,572,138	\$1,439,741,831	53,943,668	(24,266,022)	(5,000,978)	\$45,018,406	47,612,254	—	1,509,436,905
Strategic Equity Allocation	213,181,216	3,432,899,552	253,971,412	(489,964,304)	(6,137,636)	452,076,708	53,749,859	\$200,221,553	3,642,845,732
					\$(11,138,605)	\$497,095,114	\$101,362,863	\$200,221,553	\$5,152,282,714
Lifestyle Moderate Portfolio									
John Hancock Collateral Trust	5,775	\$15,630	\$96,078	\$(53,967)	\$7	\$7	\$1,972	—	\$57,755

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	
Select Bond	14,720,625	\$164,008,718	\$16,041,700	\$(11,683,484)	\$(2,133,850)	\$6,587,060	\$5,387,232	—	\$172,820,144
Strategic Equity Allocation	6,768,636	110,661,403	10,500,817	(19,919,686)	(970,158)	15,403,619	1,699,487	\$6,330,696	115,675,995
					\$(3,104,001)	\$21,990,686	\$7,088,691	\$6,330,696	\$288,553,894
Mid Cap Growth Trust									
John Hancock Collateral Trust*	2,651,060	\$15,839,582	\$257,065,813	\$(246,401,824)	\$8,004	\$(440)	\$136,519	—	\$26,511,135
Mid Cap Index Trust									
John Hancock Collateral Trust*	4,590,151	\$37,907,021	\$383,035,650	\$(375,053,207)	\$16,206	\$(3,238)	\$1,635,671	—	\$45,902,432
Mid Value Trust									
John Hancock Collateral Trust*	25,463	\$13,043,847	\$132,010,225	\$(144,798,193)	\$(429)	\$(819)	\$61,627	—	\$254,631
Real Estate Securities Trust									
John Hancock Collateral Trust*	—	—	\$15,109,656	\$(15,109,991)	\$335	—	\$2,959	—	—
Science & Technology Trust									
John Hancock Collateral Trust*	1,056,820	\$2,946,108	\$87,475,623	\$(79,854,825)	\$2,074	\$(565)	\$78,226	—	\$10,568,415
Small Cap Index Trust									
John Hancock Collateral Trust*	3,207,052	\$24,839,413	\$119,968,488	\$(112,747,104)	\$11,414	\$(1,049)	\$1,508,369	—	\$32,071,162
Small Cap Opportunities Trust									
John Hancock Collateral Trust*	—	\$914,649	\$7,799,001	\$(8,713,565)	\$129	\$(214)	\$4,325	—	—
Small Cap Stock Trust									
John Hancock Collateral Trust*	342,163	\$6,298,427	\$115,595,161	\$(118,472,961)	\$1,381	\$(312)	\$37,579	—	\$3,421,696
Small Cap Value Trust									
John Hancock Collateral Trust*	604,751	\$6,088,199	\$51,603,201	\$(51,642,444)	\$(1,308)	\$(12)	\$12,573	—	\$6,047,636
Small Company Value Trust									
John Hancock Collateral Trust*	71,943	\$846,797	\$31,728,655	\$(31,857,128)	\$1,180	\$(61)	\$64,097	—	\$719,443
Strategic Equity Allocation Trust									
John Hancock Collateral Trust*	28,873,045	\$234,391,847	\$1,569,245,981	\$(1,515,003,723)	\$117,969	\$(15,854)	\$11,954,488	—	\$288,736,220
Total Stock Market Index Trust									
John Hancock Collateral Trust*	4,116,085	\$25,260,797	\$138,772,045	\$(122,880,646)	\$4,160	\$5,315	\$1,128,005	—	\$41,161,671

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

10. Investment in affiliates of advisor

Information regarding the portfolios' fiscal year to date purchases and sales of affiliated investments of the advisor 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	
International Equity Index Trust									
Manulife Financial Corp.	62,100	\$1,212,851	—	\$(108,775)	\$(10,463)	\$278,628	\$69,466	—	\$1,372,241

11. 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 December 31, 2023, affiliated concentration (as a percentage of the portfolios' net assets) is as follows:

Investment by affiliated funds, continued

Portfolio	Affiliated Concentration
Blue Chip Growth Trust	23.0%
Equity Income Trust	42.3%
Mid Cap Growth Trust	23.6%
Mid Value Trust	30.5%
Small Cap Value Trust	29.3%
Strategic Equity Allocation Trust	100.0%

12. 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 December 31, 2023:

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
Mid Cap Growth Trust								
Essence Group Holdings Corp.	5-1-14	\$2,731,549	1,663,188	—	—	1,663,188	0.4%	\$2,245,304
Lookout, Inc., Series F	7-31-14	2,338,736	211,003	—	—	211,003	0.3%	1,964,438
								\$4,209,742

13. LIBOR discontinuation risk

Certain debt securities, derivatives and other financial instruments have traditionally utilized LIBOR as the reference or benchmark rate for interest rate calculations. However, following allegations of manipulation and concerns regarding liquidity, the U.K. Financial Conduct Authority (UK FCA) announced that LIBOR would be discontinued as of June 30, 2023. The UK FCA elected to require the ICE Benchmark Administration Limited, the administrator of LIBOR, to continue publishing a subset of British pound sterling and U.S. dollar LIBOR settings on a “synthetic” basis. The synthetic publication of the three-month sterling LIBOR will continue until March 31, 2024, and the publication of the one-, three and six-month U.S. dollar LIBOR will continue until September 30, 2024.

Although the transition process away from LIBOR has become increasingly well-defined in advance of the discontinuation dates, the impact on certain debt securities, derivatives and other financial instruments remains uncertain. Market participants have adopted alternative rates such as Secured Overnight Financing Rate (SOFR) or otherwise amended financial instruments referencing LIBOR to include fallback provisions and other measures that contemplated the discontinuation of LIBOR or other similar market disruption events, but neither the effect of the transition process nor the viability of such measures is known. To facilitate the transition of legacy derivatives contracts referencing LIBOR, the International Swaps and Derivatives Association, Inc. launched a protocol to incorporate fallback provisions. However, there are obstacles to converting certain longer term securities and transactions to a new benchmark or benchmarks and the effectiveness of one alternative reference rate versus multiple alternative reference rates in new or existing financial instruments and products has not been determined. Certain proposed replacement rates to LIBOR, such as SOFR, which is a broad measure of secured overnight U.S. Treasury repo rates, are materially different from LIBOR, and changes in the applicable spread for financial instruments transitioning away from LIBOR will need to be made to accommodate the differences.

The utilization of an alternative reference rate, or the transition process to an alternative reference rate, may adversely affect the fund's performance.

14. New accounting pronouncement

In March 2020, the Financial Accounting Standards Board (FASB) issued an Accounting Standards Update (ASU), ASU 2020-04, Reference Rate Reform (Topic 848), which provides optional, temporary relief with respect to the financial reporting of contracts subject to certain types of modifications due to the discontinuation of the LIBOR and other IBOR-based reference rates as of the end of 2021. In January 2021 and December 2022, the FASB issued ASU No. 2021-01 and ASU No. 2022-06, with further amendments to Topic 848. 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, 2024. Management expects that the adoption of the guidance will not have a material impact to the financial statements.

15. Other matters

The Jones Group

Strategic Equity Allocation Trust, Small Cap Index Trust, Small Cap Opportunities Trust, and other affiliates have been named as defendants in a lawsuit related to The Jones Group, a fashion company. It is alleged that in 2014, The Jones Group consummated a series of transactions that rendered it insolvent, increased debt, significantly decreased its assets, and distributed more than \$1 billion to its shareholders, all to the detriment of the company and its creditors. Equivalent lawsuits have been filed in California, New Jersey, Texas, Illinois and Florida. The total amounts at issue for Strategic Equity Allocation Trust, Small Cap Index Trust, and Small Cap Opportunities Trust are approximately \$375,000, \$320,000, and \$191,000, respectively.

On March 30, 2020, the plaintiffs filed a Motion for Transfer of Actions to the District of Massachusetts. The plaintiffs were seeking to consolidate 13 actions in 6 different federal districts against 188 defendants in a Multidistrict Panel in Massachusetts. \$550 million is being sought from these 188 defendants. On April 27, 2020, the shareholder defendants filed their response to plaintiffs' Motion to Transfer. On June 2, 2020, the United States Judicial Panel on Multidistrict Litigation issued a Transfer Order sending all the cases to the Southern District of New York. Accordingly, the litigation will be governed by Second Circuit precedent.

Other matters, continued

On June 12, 2020, a Scheduling Order was issued. On June 29, 2020, a global Motion to Dismiss Under the Safe Harbor of Section 546(e) of the Bankruptcy Code was filed by the defendants. On August 27, 2020, the Motion to Dismiss was granted. Following the dismissal, appeals were filed by the plaintiffs and are pending.

On November 27, 2023, the United States Court of Appeals for the Second Circuit affirmed the dismissal of all claims against the former Jones Group public shareholders.

At this time, the portfolios cannot predict the outcome of these proceedings. If the proceeding were to be decided in a manner adverse to the portfolios or if the portfolios enter into a settlement agreement with the plaintiffs, depending upon the circumstances, the payment of such judgement or settlement could have an adverse effect on the portfolios' net asset value.

John Hancock Variable Insurance Trust

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of John Hancock Variable Insurance Trust and Shareholders of 500 Index Trust, American Asset Allocation Trust, American Global Growth Trust, American Growth Trust, American Growth - Income Trust, American International Trust, Blue Chip Growth Trust, Capital Appreciation Trust, Capital Appreciation Value Trust, Disciplined Value International Trust, Emerging Markets Value Trust, Equity Income Trust, Financial Industries Trust, Fundamental All Cap Core Trust, Fundamental Large Cap Value Trust, Global Equity Trust, Health Sciences Trust, International Equity Index Trust, International Small Company Trust, Lifestyle Balanced Portfolio, Lifestyle Conservative Portfolio, Lifestyle Growth Portfolio, Lifestyle Moderate Portfolio, Mid Cap Growth Trust, Mid Cap Index Trust, Mid Value Trust, Real Estate Securities Trust, Science & Technology Trust, Small Cap Index Trust, Small Cap Opportunities Trust, Small Cap Stock Trust, Small Cap Value Trust, Small Company Value Trust, Strategic Equity Allocation Trust and Total Stock Market Index Trust

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the summary portfolio of investments, of 500 Index Trust, American Asset Allocation Trust, American Global Growth Trust, American Growth Trust, American Growth - Income Trust, American International Trust, Blue Chip Growth Trust, Capital Appreciation Trust, Capital Appreciation Value Trust, Disciplined Value International Trust, Emerging Markets Value Trust, Equity Income Trust, Financial Industries Trust, Fundamental All Cap Core Trust, Fundamental Large Cap Value Trust, Global Equity Trust, Health Sciences Trust, International Equity Index Trust, International Small Company Trust, Lifestyle Balanced Portfolio, Lifestyle Conservative Portfolio, Lifestyle Growth Portfolio, Lifestyle Moderate Portfolio, Mid Cap Growth Trust, Mid Cap Index Trust, Mid Value Trust, Real Estate Securities Trust, Science & Technology Trust, Small Cap Index Trust, Small Cap Opportunities Trust, Small Cap Stock Trust, Small Cap Value Trust, Small Company Value Trust, Strategic Equity Allocation Trust and Total Stock Market Index Trust (thirty-five of the funds constituting John Hancock Variable Insurance Trust, hereafter collectively referred to as the "Funds") as of December 31, 2023, the related statements of operations for the year ended December 31, 2023, the statements of changes in net assets for each of the two years in the period ended December 31, 2023, including the related notes, and the financial highlights for each of the five years in the period ended December 31, 2023 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of December 31, 2023, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended December 31, 2023 and each of the financial highlights for each of the five years in the period ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of December 31, 2023 by correspondence with the custodian, transfer agents, agent banks and brokers; when replies were not received from agent banks and brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts

February 16, 2024

We have served as the auditor of one or more investment companies in the John Hancock group of funds since 1988.

John Hancock Variable Insurance Trust

Trustees and officers Information

This chart provides information about the Trustees and Officers who oversee your John Hancock fund. Officers elected by the Trustees manage the day-to-day operations of the fund and execute policies formulated by the Trustees.

INDEPENDENT TRUSTEES

Name, year of birth Position(s) held with Trust Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since¹	Number of John Hancock funds overseen by Trustee
Hassell H. McClellan,² Born: 1945 <i>Trustee and Chairperson of the Board</i> Director/Trustee, Virtus Funds (2008-2020); Director, The Barnes Group (2010-2021); Associate Professor, The Wallace E. Carroll School of Management, Boston College (retired 2013). Trustee (since 2005) and Chairperson of the Board (since 2017) of various trusts within the John Hancock Fund Complex.	2005	182
James R. Boyle, Born: 1959 <i>Trustee</i> Board Member, United of Omaha Life Insurance Company (since 2022). Board Member, Mutual of Omaha Investor Services, Inc. (since 2022). Foresters Financial, Chief Executive Officer (2018–2022) and board member (2017–2022). Manulife Financial and John Hancock, more than 20 years, retiring in 2012 as Chief Executive Officer, John Hancock and Senior Executive Vice President, Manulife Financial. Trustee of various trusts within the John Hancock Fund Complex (2005–2014 and since 2015).	2015	178
William H. Cunningham,³ Born: 1944 <i>Trustee</i> Professor, University of Texas, Austin, Texas (since 1971); former Chancellor, University of Texas System and former President of the University of Texas, Austin, Texas; Director (since 2006), Lincoln National Corporation (insurance); Director, Southwest Airlines (since 2000). Trustee of various trusts within the John Hancock Fund Complex (since 1986).	2012	180
Noni L. Ellison, Born: 1971 <i>Trustee</i> Senior Vice President, General Counsel & Corporate Secretary, Tractor Supply Company (rural lifestyle retailer) (since 2021); General Counsel, Chief Compliance Officer & Corporate Secretary, Carestream Dental, L.L.C. (2017–2021); Associate General Counsel & Assistant Corporate Secretary, W.W. Grainger, Inc. (global industrial supplier) (2015–2017); Board Member, Goodwill of North Georgia, 2018 (FY2019)–2020 (FY2021); Board Member, Howard University School of Law Board of Visitors (since 2021); Board Member, University of Chicago Law School Board of Visitors (since 2016); Board member, Children's Healthcare of Atlanta Foundation Board (2021–2023). Trustee of various trusts within the John Hancock Fund Complex (since 2022).	2022	178
Grace K. Fey, Born: 1946 <i>Trustee</i> Chief Executive Officer, Grace Fey Advisors (since 2007); Director and Executive Vice President, Frontier Capital Management Company (1988–2007); Director, Fiduciary Trust (since 2009). Trustee of various trusts within the John Hancock Fund Complex (since 2008).	2008	182
Dean C. Garfield, Born: 1968 <i>Trustee</i> Vice President, Netflix, Inc. (since 2019); President & Chief Executive Officer, Information Technology Industry Council (2009–2019); NYU School of Law Board of Trustees (since 2021); Member, U.S. Department of Transportation, Advisory Committee on Automation (since 2021); President of the United States Trade Advisory Council (2010–2018); Board Member, College for Every Student (2017–2021); Board Member, The Seed School of Washington, D.C. (2012–2017); Advisory Board Member of the Block Center for Technology and Society (since 2019). Trustee of various trusts within the John Hancock Fund Complex (since 2022).	2022	178
Deborah C. Jackson, Born: 1952 <i>Trustee</i> President, Cambridge College, Cambridge, Massachusetts (2011-2023); Board of Directors, Amwell Corporation (since 2020); Board of Directors, Massachusetts Women's Forum (2018-2020); Board of Directors, National Association of Corporate Directors/New England (2015-2020); Chief Executive Officer, American Red Cross of Massachusetts Bay (2002–2011); Board of Directors of Eastern Bank Corporation (since 2001); Board of Directors of Eastern Bank Charitable Foundation (since 2001); Board of Directors of Boston Stock Exchange (2002–2008); Board of Directors of Harvard Pilgrim Healthcare (health benefits company) (2007–2011). Trustee of various trusts within the John Hancock Fund Complex (since 2008).	2012	180
Steven R. Pruchansky, Born: 1944 <i>Trustee and Vice Chairperson of the Board</i> Managing Director, Pru Realty (since 2017); Chairman and Chief Executive Officer, Greenscapes of Southwest Florida, Inc. (2014-2020); Director and President, Greenscapes of Southwest Florida, Inc. (until 2000); Member, Board of Advisors, First American Bank (until 2010); Managing Director, Jon James, LLC (real estate) (since 2000); Partner, Right Funding, LLC (2014-2017); Director, First Signature Bank & Trust Company (until 1991); Director, Mast Realty Trust (until 1994); President, Maxwell Building Corp. (until 1991). Trustee (since 1992), Chairperson of the Board (2011–2012), and Vice Chairperson of the Board (since 2012) of various trusts within the John Hancock Fund Complex.	2012	178
Frances G. Rathke,³ Born: 1960 <i>Trustee</i> Director, Audit Committee Chair, Oatly Group AB (plant-based drink company) (since 2021); Director, Audit Committee Chair and Compensation Committee Member, Green Mountain Power Corporation (since 2016); Director, Treasurer and Finance & Audit Committee Chair, Flynn Center for Performing Arts (since 2016); Director and Audit Committee Chair, Planet Fitness (since 2016); Chief Financial Officer and Treasurer, Keurig Green Mountain, Inc. (2003-retired 2015). Trustee of various trusts within the John Hancock Fund Complex (since 2020).	2020	178

John Hancock Variable Insurance Trust

Trustees and officers Information

INDEPENDENT TRUSTEES (continued)

Name, year of birth Position(s) held with Trust Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since¹	Number of John Hancock funds overseen by Trustee
<p>Gregory A. Russo, Born: 1949 <i>Trustee</i> Director and Audit Committee Chairman (2012-2020), and Member, Audit Committee and Finance Committee (2011-2020), NCH Healthcare System, Inc. (holding company for multi-entity healthcare system); Director and Member (2012-2018), and Finance Committee Chairman (2014-2018), The Moorings, Inc. (nonprofit continuing care community); Global Vice Chairman, Risk & Regulatory Matters, KPMG LLP (KPMG) (2002–2006); Vice Chairman, Industrial Markets, KPMG (1998–2002). Trustee of various trusts within the John Hancock Fund Complex (since 2008).</p>	2012	178

NON-INDEPENDENT TRUSTEES⁴

Name, year of birth Position(s) held with Trust Principal occupation(s) and other directorships during past 5 years	Trustee of the Trust since¹	Number of John Hancock funds overseen by Trustee
<p>Andrew G. Arnott, Born: 1971 <i>Non-Independent Trustee</i> Global Head of Retail for Manulife (since 2022); Head of Wealth and Asset Management, United States and Europe, for John Hancock and Manulife (2018-2023); Director and Chairman, John Hancock Investment Management LLC (2005-2023, including prior positions); Director and Chairman, John Hancock Variable Trust Advisers LLC (2006-2023, including prior positions); Director and Chairman, John Hancock Investment Management Distributors LLC (2004-2023, including prior positions); President of various trusts within the John Hancock Fund Complex (2007-2023, including prior positions). Trustee of various trusts within the John Hancock Fund Complex (since 2017).</p>	2017	180
<p>Paul Lorentz, Born: 1968 <i>Non-Independent Trustee</i> Global Head, Manulife Wealth and Asset Management (since 2017); General Manager, Manulife, Individual Wealth Management and Insurance (2013–2017); President, Manulife Investments (2010–2016). Trustee of various trusts within the John Hancock Fund Complex (since 2022).</p>	2022	178

PRINCIPAL OFFICERS WHO ARE NOT TRUSTEES

Name, year of birth Position(s) held with Trust Principal occupation(s) during past 5 years	Current Position(s) with the Trust since
<p>Kristie M. Feinberg, Born: 1975 <i>President</i> Head of Wealth and Asset Management, United States and Europe, for John Hancock and Manulife (since 2023); Director and Chairman, John Hancock Investment Management LLC (since 2023); Director and Chairman, John Hancock Variable Trust Advisers LLC (since 2023); Director and Chairman, John Hancock Investment Management Distributors LLC (since 2023); CFO and Global Head of Strategy, Manulife Investment Management (2021-2023, including prior positions); CFO Americas & Global Head of Treasury, Invesco, Ltd., Invesco US (2019-2020, including prior positions); Senior Vice President, Corporate Treasurer and Business Controller, Oppenheimer Funds (2001-2019, including prior positions); President of various trusts within the John Hancock Fund Complex (since 2023).</p>	2023
<p>Charles A. Rizzo, Born: 1957 <i>Chief Financial Officer</i> Vice President, John Hancock Financial Services (since 2008); Senior Vice President, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2008); Chief Financial Officer of various trusts within the John Hancock Fund Complex (since 2007).</p>	2007
<p>Salvatore Schiavone, Born: 1965 <i>Treasurer</i> Assistant Vice President, John Hancock Financial Services (since 2007); Vice President, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2007); Treasurer of various trusts within the John Hancock Fund Complex (since 2007, including prior positions).</p>	2012
<p>Christopher (Kit) Sechler, Born: 1973 <i>Secretary and Chief Legal Officer</i> Vice President and Deputy Chief Counsel, John Hancock Investment Management (since 2015); Assistant Vice President and Senior Counsel (2009–2015), John Hancock Investment Management; Assistant Secretary of John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2009); Chief Legal Officer and Secretary of various trusts within the John Hancock Fund Complex (since 2009, including prior positions).</p>	2018

John Hancock Variable Insurance Trust

Trustees and officers Information

PRINCIPAL OFFICERS WHO ARE NOT TRUSTEES (continued)

Name, year of birth Position(s) held with Trust Principal occupation(s) during past 5 years	Current Position(s) with the Trust since
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Trevor Swanberg, Born: 1979	2020
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Chief Compliance Officer

Chief Compliance Officer, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (since 2020); Deputy Chief Compliance Officer, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (2019–2020); Assistant Chief Compliance Officer, John Hancock Investment Management LLC and John Hancock Variable Trust Advisers LLC (2016–2019); Vice President, State Street Global Advisors (2015–2016); Chief Compliance Officer of various trusts within the John Hancock Fund Complex (since 2016, including prior positions).

The business address for all Trustees and Officers is 200 Berkeley Street, Boston, Massachusetts 02116-5023.

The Statement of Additional Information of the fund includes additional information about members of the Board of Trustees of the Trust and is available without charge, upon request, by calling 800-344-1029.

- ¹ Each Trustee holds office until his or her successor is duly elected and qualified, or until the Trustee's death, retirement, resignation, or removal. Mr. Boyle has served as Trustee at various times prior to the date listed in the table.
- ² Member of the Audit Committee as of September 26, 2023.
- ³ Member of the Audit Committee.
- ⁴ The Trustee is a Non-Independent Trustee due to current or former positions with the Advisor and certain affiliates.

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 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. Each fund's Form N-PORT 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.



John Hancock Annuities Service Center
P.O. Box 55444
Boston, MA 02205-5444

More information

Trustees

Hassell H. McClellan, *Chairperson*^π
Steven R. Pruchansky, *Vice Chairperson*
Andrew G. Arnott[†]
James R. Boyle
William H. Cunningham*
Noni L. Ellison
Grace K. Fey
Dean C. Garfield
Deborah C. Jackson
Paul Lorentz[†]
Frances G. Rathke*
Gregory A. Russo

Officers

Kristie M. Feinberg[#], *President*
Charles A. Rizzo, *Chief Financial Officer*
Salvatore Schiavone, *Treasurer*
Christopher (Kit) Sechler, *Secretary and Chief Legal Officer*
Trevor Swanberg, *Chief Compliance Officer*

^π Member of the Audit Committee as of September 26, 2023.

[†] Non-Independent Trustee

* Member of the Audit Committee

[#] Effective June 29, 2023.

Investment advisor

John Hancock Variable Trust Advisers LLC

Principal distributor

John Hancock Distributors, LLC