



JOHN HANCOCK Variable Insurance Trust

Managed Volatility Growth Portfolio
Managed Volatility Balanced Portfolio
Managed Volatility Moderate Portfolio
Managed Volatility Conservative Portfolio

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

Managers' commentary and portfolio performance

Trust performance

In the following pages, we have set forth information regarding the performance of each Managed Volatility Portfolio of John Hancock Variable Insurance Trust (the trust or JHVIT). 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 would have happened 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 trust, 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 trust. 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 deduction of ongoing management fees and portfolio operating expenses. The benchmarks used for comparison are unmanaged and include reinvestment of dividends and capital gain distributions, if any, but do not reflect any fees or expenses. Portfolios that invest in multiple asset classes are compared with a customized 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 a commentary by the portfolio managers 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. Information provided in this report should not be considered a recommendation to purchase or sell securities. The portfolios are not insured by the 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 prospectus.

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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John Hancock Variable Insurance Trust

Portfolio Managers' Commentary

Performance ▶ For the year ended December 31, 2023, the **Managed Volatility Growth Portfolio**, Series I shares returned 13.69% and the Blended Index for the portfolio, as defined in the Performance Table below, returned 18.03%.

For the year ended December 31, 2023, the **Managed Volatility Balanced Portfolio**, Series I shares returned 11.99% and the Blended Index for the portfolio, as defined in the Performance Table below, returned 14.37%.

For the year ended December 31, 2023, the **Managed Volatility Moderate Portfolio**, Series I shares returned 10.64% and the Blended Index for the portfolio, as defined in the Performance Table below, returned 12.57%.

For the year ended December 31, 2023, the **Managed Volatility Conservative Portfolio**, Series I shares returned 5.47% and the Blended Index for the portfolio, as defined in the Performance Table below, 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.

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 conflict 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.

Bonds logged gains, albeit not to the extent of equities. 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.

While all four John Hancock Managed Volatility Portfolios posted gains, they trailed their blended benchmark.

Detractors for all portfolios included overweights to U.S. small cap, U.S. mid-cap and emerging-market equities. Holdings that detracted to performance included JHF Multifactor Mid Cap ETF and JHF Emerging Markets Equity Fund.

For all portfolios, the futures contracts, which seek to manage the volatility of returns and limit the magnitude of losses for the portfolios were detractors.

A contributor for all portfolios included an underweight to U.S. Large cap equities. For all portfolios except for Managed Volatility Conservative Portfolio an underweight to international developed equities was a contributor. Manager's performance within the fixed income portion of all the portfolios was a contributor as well. Holdings that contributed to performance included JHF Fundamental Large Cap Core Fund and JHVIT Select Bond Trust.

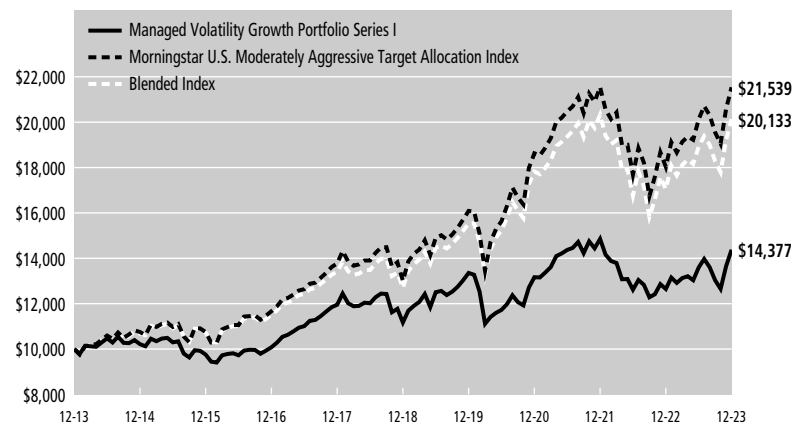
Managed Volatility Growth Portfolio

Subadvisor: Manulife Investment Management (US) LLC

Portfolio Managers: Geoffrey Kelley, CFA, Robert Sykes, CFA, Nathan Thoof, CFA, Jeffrey Wu

INVESTMENT OBJECTIVE & POLICIES ▶ The portfolio's investment objective is to seek long-term growth of capital while seeking to both manage the volatility of return and limit the magnitude of portfolio losses. The portfolio operates as a fund of funds and invests in both equity funds and fixed-income funds. The portfolio also may use certain risk management techniques to seek to manage the volatility of returns (i.e., standard deviation) and limit the magnitude of portfolio losses. The portfolio's exposure to equity securities (either directly or through investment in underlying funds or derivatives) normally will not exceed 77% of net assets.

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



ASSET ALLOCATION (% of net assets)

Affiliated investment companies	96.2
Equity	68.0
Large blend	31.1
U.S. large cap	16.5
Emerging-market equity	6.3
U.S. mid cap	6.1
U.S. small cap	4.2
International equity	3.8
Fixed income	28.2
Intermediate bond	28.2
Unaffiliated investment companies	2.6
Equity	2.6
Short-term investments and other	1.2

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
Managed Volatility Growth Portfolio Series I	13.69	5.18	3.70	28.71	43.77
Managed Volatility Growth Portfolio Series II	13.54	4.98	3.50	27.52	41.06
Managed Volatility Growth Portfolio Series NAV	13.81	5.25	3.76	29.19	44.64
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. The expense ratios are as follows:

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

Managed Volatility Balanced Portfolio

Subadvisor: Manulife Investment Management (US) LLC

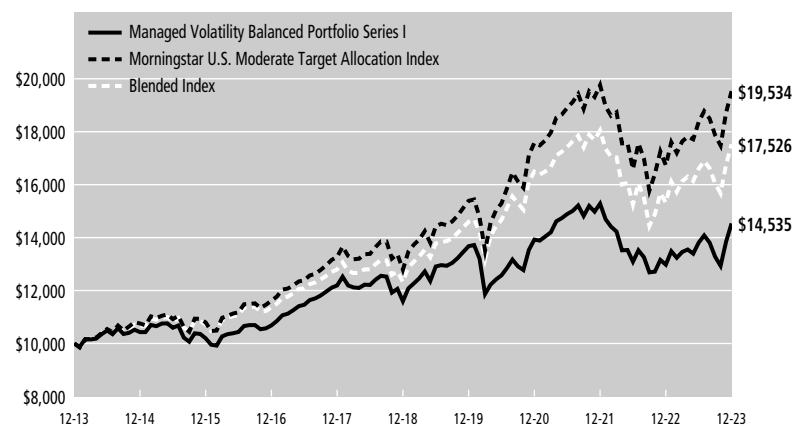
Portfolio Managers: Geoffrey Kelley, CFA, Robert Sykes, CFA, Nathan Thooft, CFA, Jeffrey Wu

INVESTMENT OBJECTIVE & POLICIES ▶ The portfolio's investment objective is to seek growth of capital and current income while seeking to both manage the volatility of return and limit the magnitude of portfolio losses. The portfolio operates as a fund of funds and invests in both equity funds and fixed-income funds. The portfolio also may use certain risk management techniques to seek to manage the volatility of returns (i.e., standard deviation) and limit the magnitude of portfolio losses. The portfolio's exposure to equity securities (either directly or through investment in underlying funds or derivatives) normally will not exceed 55% of net assets.

ASSET ALLOCATION (% of net assets)

Affiliated investment companies	96.8
Equity	48.0
Large blend	22.1
U.S. large cap	13.0
Emerging-market equity	4.0
U.S. mid cap	3.8
U.S. small cap	2.9
International equity	2.2
Fixed income	48.8
Intermediate bond	48.8
Unaffiliated investment companies	2.0
Equity	2.0
Short-term investments and other	1.2

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



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
Managed Volatility Balanced Portfolio Series I	11.99	4.62	3.81	25.33	45.35
Managed Volatility Balanced Portfolio Series II	11.79	4.42	3.61	24.12	42.52
Managed Volatility Balanced Portfolio Series NAV	12.00	4.67	3.86	25.66	46.05
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. The expense ratios are as follows:

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

Managed Volatility Moderate Portfolio

Subadvisor: Manulife Investment Management (US) LLC

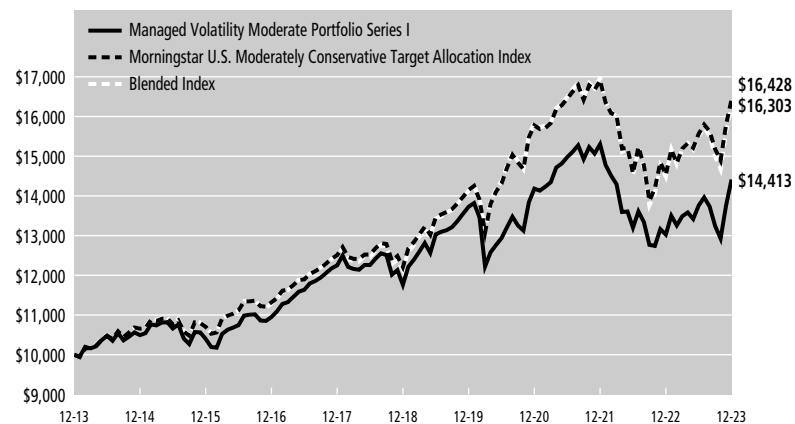
Portfolio Managers: Geoffrey Kelley, CFA, Robert Sykes, CFA, Nathan Thooft, CFA, Jeffrey Wu

INVESTMENT OBJECTIVE & POLICIES ▶ The portfolio's investment objective is to seek current income and growth of capital while seeking to both manage the volatility of return and limit the magnitude of portfolio losses. The portfolio operates as a fund of funds and invests in both equity funds and fixed-income funds. The portfolio also may use certain risk management techniques to seek to manage the volatility of returns (i.e., standard deviation) and limit the magnitude of portfolio losses. The portfolio's exposure to equity securities (either directly or through investment in underlying funds or derivatives) normally will not exceed 44% of net assets.

ASSET ALLOCATION (% of net assets)

Affiliated investment companies	97.0
Equity	38.0
Large blend	18.0
U.S. large cap	11.4
Emerging-market equity	2.9
U.S. mid cap	2.9
U.S. small cap	1.9
International equity	0.9
Fixed income	59.0
Intermediate bond	59.0
Unaffiliated investment companies	1.9
Equity	1.9
Short-term investments and other	1.1

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



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
Managed Volatility Moderate Portfolio Series I	10.64	4.15	3.72	22.55	44.13
Managed Volatility Moderate Portfolio Series II	10.54	3.94	3.52	21.34	41.33
Managed Volatility Moderate Portfolio Series NAV	10.79	4.21	3.78	22.92	44.91
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. The expense ratios are as follows:

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

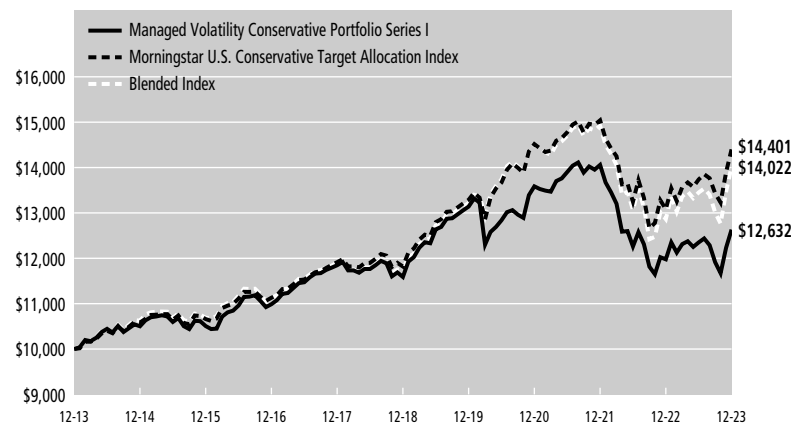
Managed Volatility Conservative Portfolio

Subadvisor: Manulife Investment Management (US) LLC

Portfolio Managers: Geoffrey Kelley, CFA, Robert Sykes, CFA, Nathan Thoof, CFA, Jeffrey Wu

INVESTMENT OBJECTIVE & POLICIES ▶ The portfolio's investment objective is to seek current income and growth of capital while seeking to both manage the volatility of return and limit the magnitude of portfolio losses. The portfolio operates as a fund of funds and invests in both equity funds and fixed-income funds. The portfolio also may use certain risk management techniques to seek to manage the volatility of returns (i.e., standard deviation) and limit the magnitude of portfolio losses. The portfolio's exposure to equity securities (either directly or through investment in underlying funds or derivatives) normally will not exceed 22% of net assets.

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



ASSET ALLOCATION (% of net assets)

Affiliated investment companies	97.4
Equity	19.0
Large blend	9.0
U.S. large cap	6.2
U.S. mid cap	1.4
Emerging-market equity	1.3
U.S. small cap	1.1
Fixed income	78.4
Intermediate bond	78.4
Unaffiliated investment companies	0.8
Equity	0.8
Short-term investments and other	1.8

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
Managed Volatility Conservative Portfolio Series I	5.47	1.74	2.36	9.00	26.32
Managed Volatility Conservative Portfolio Series II	5.20	1.54	2.16	7.91	23.83
Managed Volatility Conservative Portfolio Series NAV	5.50	1.80	2.41	9.34	26.88
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. The expense ratios are as follows:

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

John Hancock Variable Insurance Trust

Shareholder expense example

As a shareholder of a John Hancock Variable Insurance Trust Managed Volatility Portfolio, you incur ongoing costs, including management fees, distribution and service (Rule 12b-1) fees and other expenses. 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 have been higher than the 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 a portfolio and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds. Please remember that these hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period.

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

		Account value on 7-1-2023	Ending value on 12-31-2023	Expenses paid during period ended 12-31-2023 ¹	Annualized expense ratio ²
Managed Volatility Growth Portfolio					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,057.50	\$0.93	0.18%
	Hypothetical example	1,000.00	1,024.30	0.92	0.18%
Series II	Actual expenses/actual returns	1,000.00	1,056.70	1.97	0.38%
	Hypothetical example	1,000.00	1,023.30	1.94	0.38%
Series NAV	Actual expenses/actual returns	1,000.00	1,057.80	0.67	0.13%
	Hypothetical example	1,000.00	1,024.60	0.66	0.13%
Managed Volatility Balanced Portfolio					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,052.50	\$0.93	0.18%
	Hypothetical example	1,000.00	1,024.30	0.92	0.18%
Series II	Actual expenses/actual returns	1,000.00	1,052.10	1.97	0.38%
	Hypothetical example	1,000.00	1,023.30	1.94	0.38%
Series NAV	Actual expenses/actual returns	1,000.00	1,052.80	0.67	0.13%
	Hypothetical example	1,000.00	1,024.60	0.66	0.13%
Managed Volatility Moderate Portfolio					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,047.60	\$0.93	0.18%
	Hypothetical example	1,000.00	1,024.30	0.92	0.18%
Series II	Actual expenses/actual returns	1,000.00	1,047.10	1.96	0.38%
	Hypothetical example	1,000.00	1,023.30	1.94	0.38%
Series NAV	Actual expenses/actual returns	1,000.00	1,049.00	0.67	0.13%
	Hypothetical example	1,000.00	1,024.60	0.66	0.13%

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 ²
Managed Volatility Conservative Portfolio					
Series I	Actual expenses/actual returns	\$1,000.00	\$1,022.80	\$0.97	0.19%
	Hypothetical example	1,000.00	1,024.20	0.97	0.19%
Series II	Actual expenses/actual returns	1,000.00	1,022.10	1.99	0.39%
	Hypothetical example	1,000.00	1,023.20	1.99	0.39%
Series NAV	Actual expenses/actual returns	1,000.00	1,022.20	0.71	0.14%
	Hypothetical example	1,000.00	1,024.50	0.71	0.14%

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

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

Managed Volatility Growth Portfolio

	Shares or Principal Amount	Value
AFFILIATED INVESTMENT COMPANIES (A) - 96.2%		
Equity - 68.0%		
Blue Chip Growth, Series NAV, JHVIT (T. Rowe Price) (B)	8,359,787	\$ 226,717,410
Emerging Markets Equity, Class NAV, JHIT (MIM US) (C)	25,376,330	229,148,260
Equity Income, Series NAV, JHVIT (T. Rowe Price)	24,092,945	321,158,961
Fundamental Large Cap Core, Class NAV, JHIT (MIM US) (C)	5,670,598	377,661,811
Mid Cap Growth, Series NAV, JHVIT (Wellington) (B)	10,251,476	92,980,886
Mid Value, Series NAV, JHVIT (T. Rowe Price)	12,233,047	119,394,539
Multifactor Developed International ETF, JHETF (DFA)	6,593,695	214,987,425
Multifactor Emerging Markets ETF, JHETF (DFA)	4,801,276	122,096,449
Multifactor Mid Cap ETF, JHETF (DFA)	2,405,429	126,669,891
Multifactor Small Cap ETF, JHETF (DFA)	3,220,450	117,767,348
Small Cap Dynamic Growth, Class NAV, JHF II (Axiom) (B)(D)	2,690,263	37,394,654
Small Cap Value, Series NAV, JHVIT (Wellington)	5,608,529	77,005,105
Strategic Equity Allocation, Series NAV, JHVIT (MIM US) (C)	101,664,080	1,737,439,131
		3,800,421,870
Fixed income - 28.2%		
Bond, Class NAV, JHSB (MIM US) (C)	29,647,704	403,801,730
Core Bond, Series NAV, JHVIT (Allspring Investments)	12,498,512	140,608,264
Select Bond, Series NAV, JHVIT (MIM US) (C)	88,129,189	1,034,636,680
		1,579,046,674
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$5,514,516,207)		\$ 5,379,468,544

Managed Volatility Growth Portfolio (continued)

	Shares or Principal Amount	Value
UNAFFILIATED INVESTMENT COMPANIES - 2.6%		
Equity - 2.6%		
Fidelity 500 Index Fund	623,039	\$ 103,106,732
Fidelity International Index Fund	823,195	38,978,269
TOTAL UNAFFILIATED INVESTMENT COMPANIES (Cost \$118,736,960)		\$ 142,085,001
SHORT-TERM INVESTMENTS - 0.8%		
Short-term funds - 0.8%		
John Hancock Collateral Trust, 5.3645% (E)(F)	4,784,663	47,847,586
TOTAL SHORT-TERM INVESTMENTS (Cost \$47,841,824)		\$ 47,847,586
Total Investments (Managed Volatility Growth Portfolio) (Cost \$5,681,094,991) - 99.6%		
		\$ 5,569,401,131
Other assets and liabilities, net - 0.4%		
		21,159,230
TOTAL NET ASSETS - 100.0%		
		\$ 5,590,560,361

Security Abbreviations and Legend

JHETF	John Hancock Exchange-Traded Fund Trust
JHF II	John Hancock Funds II
JHIT	John Hancock Investment Trust
JHSB	John Hancock Sovereign Bond Fund
JHVIT	John Hancock Variable Insurance Trust
(A)	The underlying portfolios' subadvisor is shown parenthetically.
(B)	Non-income producing.
(C)	The subadvisor is an affiliate of the advisor.
(D)	Formerly known as Small Cap Growth Fund.
(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.

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
Euro Currency Futures	239	Long	Mar 2024	\$32,331,423	\$33,086,563	\$755,140
Euro STOXX 50 Index Futures	682	Long	Mar 2024	34,495,793	34,203,975	(291,818)
FTSE 100 Index Futures	113	Long	Mar 2024	10,925,576	11,172,111	246,535
Japanese Yen Currency Futures	168	Long	Mar 2024	14,506,854	15,069,600	562,746
MSCI Emerging Markets Index Futures	795	Long	Mar 2024	39,136,261	41,089,575	1,953,314
Nikkei 225 Index Futures	66	Long	Mar 2024	15,582,857	15,570,851	(12,006)
Pound Sterling Currency Futures	136	Long	Mar 2024	10,653,520	10,838,350	184,830
Russell 2000 E-Mini Index Futures	198	Long	Mar 2024	18,869,672	20,272,230	1,402,558
S&P 500 E-Mini Index Futures	802	Long	Mar 2024	187,578,545	193,281,998	5,703,453
S&P Mid 400 E-Mini Index Futures	125	Long	Mar 2024	33,431,971	35,118,750	1,686,779
						\$12,191,531

[^] 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

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

Managed Volatility Balanced Portfolio

	Shares or Principal Amount	Value
AFFILIATED INVESTMENT COMPANIES (A) - 96.8%		
Equity - 48.0%		
Blue Chip Growth, Series NAV, JHVIT (T. Rowe Price) (B)	5,223,113	\$ 141,650,813
Emerging Markets Equity, Class NAV, JHIT (MIM US) (C)	12,311,161	111,169,780
Equity Income, Series NAV, JHVIT (T. Rowe Price)	15,113,900	201,468,287
Fundamental Large Cap Core, Class NAV, JHIT (MIM US) (C)	3,225,842	214,841,072
Mid Cap Growth, Series NAV, JHVIT (Wellington) (B)	4,334,939	39,317,892
Mid Value, Series NAV, JHVIT (T. Rowe Price)	5,710,822	55,737,621
Multifactor Developed International ETF, JHETF (DFA)	2,819,760	91,938,275
Multifactor Emerging Markets ETF, JHETF (DFA)	2,364,005	60,116,647
Multifactor Mid Cap ETF, JHETF (DFA)	1,322,628	69,649,590
Multifactor Small Cap ETF, JHETF (DFA)	1,476,431	53,991,015
Small Cap Dynamic Growth, Class NAV, JHF II (Axiom) (B)(D)	1,464,563	20,357,425
Small Cap Value, Series NAV, JHVIT (Wellington)	3,516,191	48,277,298
Strategic Equity Allocation, Series NAV, JHVIT (MIM US) (C)	55,060,204	940,978,888
		2,049,494,603
Fixed income - 48.8%		
Bond, Class NAV, JHSB (MIM US) (C)	39,170,285	533,499,279
Core Bond, Series NAV, JHVIT (Allspring Investments)	16,488,960	185,500,805
Select Bond, Series NAV, JHVIT (MIM US) (C)	115,955,323	1,361,315,495
		2,080,315,579
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$4,371,584,875)		\$ 4,129,810,182

Managed Volatility Balanced Portfolio (continued)

	Shares or Principal Amount	Value
UNAFFILIATED INVESTMENT COMPANIES - 2.0%		
Equity - 2.0%		
Fidelity 500 Index Fund	505,766	\$ 83,699,276
TOTAL UNAFFILIATED INVESTMENT COMPANIES (Cost \$69,223,908)		\$ 83,699,276
SHORT-TERM INVESTMENTS - 0.9%		
Short-term funds - 0.9%		
John Hancock Collateral Trust, 5.3645% (E)(F)	3,969,083	39,691,627
TOTAL SHORT-TERM INVESTMENTS (Cost \$39,685,679)		\$ 39,691,627
Total Investments (Managed Volatility Balanced Portfolio) (Cost \$4,480,494,462) - 99.7%		
		\$ 4,253,201,085
Other assets and liabilities, net - 0.3%		
		12,839,118
TOTAL NET ASSETS - 100.0%		
		\$ 4,266,040,203

Security Abbreviations and Legend

JHETF	John Hancock Exchange-Traded Fund Trust
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(B)	Non-income producing.
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(F)	Investment is an affiliate of the fund, the advisor and/or subadvisor.

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
Euro Currency Futures	135	Long	Mar 2024	\$18,281,043	\$18,689,063	\$408,020
Euro STOXX 50 Index Futures	369	Long	Mar 2024	18,664,195	18,506,256	(157,939)
FTSE 100 Index Futures	60	Long	Mar 2024	5,801,190	5,932,094	130,904
Japanese Yen Currency Futures	93	Long	Mar 2024	8,030,580	8,342,100	311,520
MSCI Emerging Markets Index Futures	421	Long	Mar 2024	20,724,989	21,759,385	1,034,396
Nikkei 225 Index Futures	35	Long	Mar 2024	8,263,637	8,257,270	(6,367)
Pound Sterling Currency Futures	71	Long	Mar 2024	5,561,764	5,658,256	96,492
Russell 2000 E-Mini Index Futures	116	Long	Mar 2024	11,054,959	11,876,660	821,701
S&P 500 E-Mini Index Futures	503	Long	Mar 2024	117,645,897	121,223,000	3,577,103
S&P Mid 400 E-Mini Index Futures	73	Long	Mar 2024	19,524,271	20,509,350	985,079
						\$7,200,909

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

John Hancock Variable Insurance Trust

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

Managed Volatility Moderate Portfolio

	Shares or Principal Amount	Value
AFFILIATED INVESTMENT COMPANIES (A) - 97.0%		
Equity - 38.0%		
Blue Chip Growth, Series NAV, JHVIT (T. Rowe Price) (B)	1,231,900	\$ 33,409,117
Emerging Markets Equity, Class NAV, JHIT (MIM US) (C)	2,608,025	23,550,461
Equity Income, Series NAV, JHVIT (T. Rowe Price)	3,738,536	49,834,688
Fundamental Large Cap Core, Class NAV, JHIT (MIM US) (C)	737,726	49,132,558
Mid Cap Growth, Series NAV, JHVIT (Wellington) (B)	1,158,591	10,508,416
Mid Value, Series NAV, JHVIT (T. Rowe Price)	1,398,675	13,651,067
Multifactor Developed International ETF, JHETF (DFA)	322,027	10,499,690
Multifactor Emerging Markets ETF, JHETF (DFA)	401,042	10,198,498
Multifactor Mid Cap ETF, JHETF (DFA)	163,619	8,616,177
Multifactor Small Cap ETF, JHETF (DFA)	193,307	7,068,966
Small Cap Dynamic Growth, Class NAV, JHF II (Axiom) (B)(D)	339,858	4,724,031
Small Cap Value, Series NAV, JHVIT (Wellington)	738,661	10,141,821
Strategic Equity Allocation, Series NAV, JHVIT (MIM US) (C)	12,228,643	208,987,502
		440,322,992
Fixed income - 59.0%		
Bond, Class NAV, JHSB (MIM US) (C)	12,864,122	175,209,345
Core Bond, Series NAV, JHVIT (Allspring Investments)	5,417,447	60,946,283
Select Bond, Series NAV, JHVIT (MIM US) (C)	38,125,200	447,589,842
		683,745,470
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$1,212,005,414)		\$ 1,124,068,462

Managed Volatility Moderate Portfolio (continued)

	Shares or Principal Amount	Value
UNAFFILIATED INVESTMENT COMPANIES - 1.9%		
Equity - 1.9%		
Fidelity 500 Index Fund	133,350	\$ 22,068,025
TOTAL UNAFFILIATED INVESTMENT COMPANIES (Cost \$18,250,867)		\$ 22,068,025
SHORT-TERM INVESTMENTS - 0.8%		
Short-term funds - 0.8%		
John Hancock Collateral Trust, 5.3645% (E)(F)	905,914	9,059,317
TOTAL SHORT-TERM INVESTMENTS (Cost \$9,057,366)		\$ 9,059,317
Total Investments (Managed Volatility Moderate Portfolio) (Cost \$1,239,313,647) - 99.7%		
		\$ 1,155,195,804
Other assets and liabilities, net - 0.3%		
		3,181,495
TOTAL NET ASSETS - 100.0%		
		\$ 1,158,377,299

Security Abbreviations and Legend

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DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
Euro Currency Futures	26	Long	Mar 2024	\$3,517,226	\$3,599,375	\$82,149
Euro STOXX 50 Index Futures	72	Long	Mar 2024	3,641,787	3,610,977	(30,810)
FTSE 100 Index Futures	11	Long	Mar 2024	1,063,552	1,087,551	23,999
Japanese Yen Currency Futures	17	Long	Mar 2024	1,472,388	1,524,900	52,512
MSCI Emerging Markets Index Futures	79	Long	Mar 2024	3,889,012	4,083,115	194,103
Nikkei 225 Index Futures	6	Long	Mar 2024	1,409,319	1,415,532	6,213
Pound Sterling Currency Futures	14	Long	Mar 2024	1,096,686	1,115,713	19,027
Russell 2000 E-Mini Index Futures	21	Long	Mar 2024	2,001,329	2,150,085	148,756
S&P 500 E-Mini Index Futures	111	Long	Mar 2024	25,961,619	26,751,000	789,381
S&P Mid 400 E-Mini Index Futures	13	Long	Mar 2024	3,476,925	3,652,350	175,425
						\$1,460,755

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

John Hancock Variable Insurance Trust

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

Managed Volatility Conservative Portfolio

	Shares or Principal Amount	Value
AFFILIATED INVESTMENT COMPANIES (A) - 97.4%		
Equity - 19.0%		
Blue Chip Growth, Series NAV, JHVIT (T. Rowe Price) (B)	342,861	\$ 9,298,390
Emerging Markets Equity, Class NAV, JHIT (MIM US) (C)	602,364	5,439,344
Equity Income, Series NAV, JHVIT (T. Rowe Price)	1,130,413	15,068,411
Fundamental Large Cap Core, Class NAV, JHIT (MIM US) (C)	190,391	12,680,065
Multifactor Emerging Markets ETF, JHETF (DFA)	89,969	2,287,912
Multifactor Mid Cap ETF, JHETF (DFA)	155,479	8,187,524
Multifactor Small Cap ETF, JHETF (DFA)	175,786	6,428,248
Strategic Equity Allocation, Series NAV, JHVIT (MIM US) (C)	3,144,152	53,733,556
		113,123,450
Fixed income - 78.4%		
Bond, Class NAV, JHSB (MIM US) (C)	8,810,773	120,002,722
Core Bond, Series NAV, JHVIT (Allspring Investments)	3,697,839	41,600,691
Select Bond, Series NAV, JHVIT (MIM US) (C)	26,039,463	305,703,293
		467,306,706
TOTAL AFFILIATED INVESTMENT COMPANIES (Cost \$640,184,785)		\$ 580,430,156
UNAFFILIATED INVESTMENT COMPANIES - 0.8%		
Equity - 0.8%		
Fidelity 500 Index Fund	29,682	4,912,008
TOTAL UNAFFILIATED INVESTMENT COMPANIES (Cost \$4,088,011)		\$ 4,912,008

DERIVATIVES

FUTURES

Open contracts	Number of contracts	Position	Expiration date	Notional basis [^]	Notional value [^]	Unrealized appreciation (depreciation)
Euro Currency Futures	64	Short	Mar 2024	\$(8,662,978)	\$(8,860,000)	\$(197,022)
Euro STOXX 50 Index Futures	176	Short	Mar 2024	(8,901,185)	(8,826,832)	74,353
FTSE 100 Index Futures	25	Short	Mar 2024	(2,417,542)	(2,471,706)	(54,164)
Japanese Yen Currency Futures	41	Short	Mar 2024	(3,548,980)	(3,677,700)	(128,720)
MSCI Emerging Markets Index Futures	192	Short	Mar 2024	(9,455,834)	(9,923,520)	(467,686)
Nikkei 225 Index Futures	15	Short	Mar 2024	(3,533,119)	(3,538,830)	(5,711)
Pound Sterling Currency Futures	32	Short	Mar 2024	(2,508,683)	(2,550,200)	(41,517)
Russell 2000 E-Mini Index Futures	58	Short	Mar 2024	(5,526,455)	(5,938,330)	(411,875)
S&P 500 E-Mini Index Futures	307	Short	Mar 2024	(71,874,510)	(73,987,000)	(2,112,490)
S&P Mid 400 E-Mini Index Futures	46	Short	Mar 2024	(12,314,918)	(12,923,700)	(608,782)
						\$(3,953,614)

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Investment companies

Subadvisors of Affiliated Underlying Funds

Allspring Global Investments, LLC	(Allspring Investments)
Axiom Investors LLC	(Axiom)
Dimensional Fund Advisors, LP	(DFA)
Manulife Investment Management (US) LLC	(MIM US)
T. Rowe Price Associates, Inc.	(T. Rowe Price)
Wellington Management Company LLP	(Wellington)

Managed Volatility Conservative Portfolio (continued)

	Shares or Principal Amount	Value
SHORT-TERM INVESTMENTS - 0.4%		
Short-term funds - 0.4%		
John Hancock Collateral Trust, 5.3645% (D)(E)	250,577	\$ 2,505,820
TOTAL SHORT-TERM INVESTMENTS (Cost \$2,505,978)		\$ 2,505,820
Total Investments (Managed Volatility Conservative Portfolio) (Cost \$646,778,774) - 98.6%		
		\$ 587,847,984
Other assets and liabilities, net - 1.4%		
		8,414,992
TOTAL NET ASSETS - 100.0%		
		\$ 596,262,976

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John Hancock Variable Insurance Trust

Statements of assets and liabilities — December 31, 2023

	Managed Volatility Growth Portfolio	Managed Volatility Balanced Portfolio	Managed Volatility Moderate Portfolio	Managed Volatility Conservative Portfolio
Assets				
Unaffiliated investments, at value	\$142,085,001	\$83,699,276	\$22,068,025	\$4,912,008
Affiliated investments, at value	5,427,316,130	4,169,501,809	1,133,127,779	582,935,976
Total investments, at value	5,569,401,131	4,253,201,085	1,155,195,804	587,847,984
Receivable for futures variation margin	—	1,853,930	—	421,019
Foreign currency, at value	4,081,797	2,500,451	466,285	1,595,426
Collateral held at broker for futures contracts	18,288,000	8,877,436	2,820,000	6,386,000
Dividends and interest receivable	1,649,824	2,065,846	663,318	449,110
Receivable for fund shares sold	28,804	—	—	53,365
Receivable for investments sold	1,823,632	717,206	478,538	162,522
Other assets	237,083	187,149	54,059	31,003
Total assets	5,595,510,271	4,269,403,103	1,159,678,004	596,946,429
Liabilities				
Payable for futures variation margin	518,822	—	155,737	—
Due to custodian	—	36,374	152,788	82,540
Payable for investments purchased	2,457,749	2,537,826	623,359	433,720
Payable for fund shares repurchased	1,764,420	619,259	307,319	123,731
Payable to affiliates				
Accounting and legal services fees	113,130	86,326	23,478	12,219
Trustees' fees	11,079	8,561	2,181	1,053
Other liabilities and accrued expenses	84,710	74,554	35,843	30,190
Total liabilities	4,949,910	3,362,900	1,300,705	683,453
Net assets	\$5,590,560,361	\$4,266,040,203	\$1,158,377,299	\$596,262,976
Net assets consist of				
Paid-in capital	\$5,813,857,764	\$4,581,839,094	\$1,283,169,909	\$700,219,623
Total distributable earnings (loss)	(223,297,403)	(315,798,891)	(124,792,610)	(103,956,647)
Net assets	\$5,590,560,361	\$4,266,040,203	\$1,158,377,299	\$596,262,976
Unaffiliated investments, at cost	\$118,736,960	\$69,223,908	\$18,250,867	\$4,088,011
Affiliated investments, at cost	\$5,562,358,031	\$4,411,270,554	\$1,221,062,780	\$642,690,763
Foreign currency, at cost	\$4,018,841	\$2,478,567	\$457,885	\$1,579,477
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	\$451,191,564	\$359,407,148	\$140,782,951	\$95,286,926
Shares outstanding	42,921,472	35,926,057	14,612,918	9,870,572
Net asset value, offering price and redemption price per share	\$10.51	\$10.00	\$9.63	\$9.65
Series II				
Net assets	\$4,188,494,852	\$2,851,852,145	\$897,721,928	\$448,864,791
Shares outstanding	400,574,764	287,786,008	94,117,727	46,941,819
Net asset value, offering price and redemption price per share	\$10.46	\$9.91	\$9.54	\$9.56
Series NAV				
Net assets	\$950,873,945	\$1,054,780,910	\$119,872,420	\$52,111,259
Shares outstanding	90,247,539	105,024,857	12,422,799	5,381,388
Net asset value, offering price and redemption price per share	\$10.54	\$10.04	\$9.65	\$9.68

John Hancock Variable Insurance Trust

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

	Managed Volatility Growth Portfolio	Managed Volatility Balanced Portfolio	Managed Volatility Moderate Portfolio	Managed Volatility Conservative Portfolio
Investment income				
Dividends from affiliated investments	\$109,190,934	\$101,388,505	\$30,001,957	\$18,818,959
Dividends from unaffiliated investments	2,649,434	1,300,008	346,065	80,217
Interest	2,165,760	1,254,961	290,220	192,150
Total investment income	114,006,128	103,943,474	30,638,242	19,091,326
Expenses				
Investment management fees	10,434,707	7,521,651	1,948,769	1,071,195
Distribution and service fees	10,622,655	7,369,989	2,340,439	1,230,581
Accounting and legal services fees	1,067,261	825,577	227,418	122,622
Trustees' fees	138,333	107,008	29,551	15,958
Custodian fees	36,855	36,768	36,847	36,828
Printing and postage	112,482	104,531	37,326	27,758
Professional fees	196,444	158,924	67,437	51,335
Other	180,525	139,316	45,135	31,819
Total expenses	22,789,262	16,263,764	4,732,922	2,588,096
Less expense reductions	(4,977,583)	(3,527,340)	(898,097)	(479,384)
Net expenses	17,811,679	12,736,424	3,834,825	2,108,712
Net investment income	96,194,449	91,207,050	26,803,417	16,982,614
Realized and unrealized gain (loss)				
Net realized gain (loss) on				
Unaffiliated investments and foreign currency transactions	2,962,763	4,129,831	1,616,685	354,306
Affiliated investments	(46,199,247)	(43,556,164)	(22,035,256)	(17,126,969)
Capital gain distributions received from affiliated investments	168,504,274	94,280,600	21,729,829	5,275,100
Futures contracts	(88,450,172)	(36,660,693)	(9,748,824)	(13,743,440)
	36,817,618	18,193,574	(8,437,566)	(25,241,003)
Change in net unrealized appreciation (depreciation) of				
Unaffiliated investments and translation of assets and liabilities in foreign currencies	24,888,285	14,328,378	3,325,816	842,782
Affiliated investments	578,724,007	371,041,625	100,248,395	46,584,011
Futures contracts	(36,195,477)	(20,347,124)	(5,341,901)	(7,166,881)
	567,416,815	365,022,879	98,232,310	40,259,912
Net realized and unrealized gain (loss)	604,234,433	383,216,453	89,794,744	15,018,909
Increase in net assets from operations	\$700,428,882	\$474,423,503	\$116,598,161	\$32,001,523

John Hancock Variable Insurance Trust

Statements of changes in net assets

	Managed Volatility Growth Portfolio		Managed Volatility Balanced Portfolio		Managed Volatility Moderate 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	\$96,194,449	\$91,070,770	\$91,207,050	\$90,089,637	\$26,803,417	\$27,257,650
Net realized gain (loss)	36,817,618	624,831,973	18,193,574	314,326,649	(8,437,566)	70,856,917
Change in net unrealized appreciation (depreciation)	567,416,815	(1,781,532,434)	365,022,879	(1,249,517,918)	98,232,310	(333,664,771)
Increase (decrease) in net assets resulting from operations	700,428,882	(1,065,629,691)	474,423,503	(845,101,632)	116,598,161	(235,550,204)
Distributions to shareholders						
From earnings						
Series I	(60,569,355)	(20,688,808)	(36,258,153)	(21,054,525)	(13,007,813)	(9,278,308)
Series II	(557,037,654)	(188,720,320)	(286,763,525)	(168,108,762)	(80,641,699)	(56,172,680)
Series NAV	(126,121,735)	(41,176,056)	(105,677,007)	(59,310,423)	(10,780,532)	(7,064,870)
Total distributions	(743,728,744)	(250,585,184)	(428,698,685)	(248,473,710)	(104,430,044)	(72,515,858)
From portfolio share transactions						
Portfolio share transactions	47,330,911	(391,915,950)	(127,411,142)	(294,196,264)	(67,548,201)	(93,298,506)
Total increase (decrease)	4,031,049	(1,708,130,825)	(81,686,324)	(1,387,771,606)	(55,380,084)	(401,364,568)
Net assets						
Beginning of year	5,586,529,312	7,294,660,137	4,347,726,527	5,735,498,133	1,213,757,383	1,615,121,951
End of year	\$5,590,560,361	\$5,586,529,312	\$4,266,040,203	\$4,347,726,527	\$1,158,377,299	\$1,213,757,383

	Managed Volatility Conservative Portfolio	
	Year ended 12-31-23	Year ended 12-31-22
Increase (decrease) in net assets		
From operations		
Net investment income	\$16,982,614	\$17,668,894
Net realized gain (loss)	(25,241,003)	11,488,796
Change in net unrealized appreciation (depreciation)	40,259,912	(156,894,826)
Increase (decrease) in net assets resulting from operations	32,001,523	(127,737,136)
Distributions to shareholders		
From earnings		
Series I	(5,169,047)	(3,234,492)
Series II	(22,084,713)	(13,926,746)
Series NAV	(2,624,333)	(1,581,162)
Total distributions	(29,878,093)	(18,742,400)
From portfolio share transactions		
Portfolio share transactions	(66,640,077)	(82,479,687)
Total increase (decrease)	(64,516,647)	(228,959,223)
Net assets		
Beginning of year	660,779,623	889,738,846
End of year	\$596,262,976	\$660,779,623

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) (\$) ^{1,2}	Net realized and unrealized gain (loss) on investments (\$)	Total from investment operations (\$)	From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)	Net asset value, end of period (\$)	Total return (%) ³	Expenses before reductions (%) ⁴	Expenses including reductions (%) ⁴	Net investment income (loss) (%) ²	Net assets, end of period (in millions)	Portfolio turnover (%)
Managed Volatility Growth Portfolio														
Series I														
12-31-2023	10.79	0.21	1.09	1.30	(0.20)	(1.38)	(1.58)	10.51	13.69	0.27	0.18	1.89	451	8
12-31-2022	13.28	0.19	(2.17)	(1.98)	(0.20)	(0.31)	(0.51)	10.79	(14.86)	0.27	0.18	1.64	450	14
12-31-2021	12.03	0.21	1.33	1.54	(0.21)	(0.08)	(0.29)	13.28	12.82	0.25	0.16	1.64	589	12 ⁵
12-31-2020	13.28	0.21	(0.46)	(0.25)	(0.24)	(0.76)	(1.00)	12.03	(1.42)	0.28	0.15	1.75	545	13
12-31-2019	12.20	0.24	2.06	2.30	(0.21)	(1.01)	(1.22)	13.28	19.56	0.27	0.13	1.85	627	8
Series II														
12-31-2023	10.74	0.18	1.10	1.28	(0.18)	(1.38)	(1.56)	10.46	13.54	0.47	0.38	1.68	4,188	8
12-31-2022	13.22	0.17	(2.16)	(1.99)	(0.18)	(0.31)	(0.49)	10.74	(15.03)	0.47	0.38	1.43	4,246	14
12-31-2021	11.98	0.18	1.33	1.51	(0.19)	(0.08)	(0.27)	13.22	12.58	0.45	0.36	1.37	5,630	12 ⁵
12-31-2020	13.23	0.18	(0.46)	(0.28)	(0.21)	(0.76)	(0.97)	11.98	(1.60)	0.48	0.35	1.53	5,886	13
12-31-2019	12.16	0.21	2.06	2.27	(0.19)	(1.01)	(1.20)	13.23	19.32	0.47	0.33	1.64	7,116	8
Series NAV														
12-31-2023	10.81	0.22	1.09	1.31	(0.20)	(1.38)	(1.58)	10.54	13.81	0.22	0.13	1.97	951	8
12-31-2022	13.30	0.20	(2.17)	(1.97)	(0.21)	(0.31)	(0.52)	10.81	(14.79)	0.22	0.13	1.72	891	14
12-31-2021	12.05	0.23	1.32	1.55	(0.22)	(0.08)	(0.30)	13.30	12.85	0.20	0.11	1.80	1,075	12 ⁵
12-31-2020	13.30	0.22	(0.47)	(0.25)	(0.24)	(0.76)	(1.00)	12.05	(1.37)	0.23	0.10	1.85	769	13
12-31-2019	12.21	0.26	2.06	2.32	(0.22)	(1.01)	(1.23)	13.30	19.68	0.22	0.08	1.95	817	8
<ol style="list-style-type: none"> Based on average daily shares outstanding. Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. Ratios do not include expenses indirectly incurred from underlying funds and can vary based on the mix of underlying funds held by the portfolio. Excludes merger activity. 														
Managed Volatility Balanced Portfolio														
Series I														
12-31-2023	9.99	0.23	0.87	1.10	(0.23)	(0.86)	(1.09)	10.00	11.99	0.26	0.18	2.28	359	6
12-31-2022	12.48	0.22	(2.11)	(1.89)	(0.23)	(0.37)	(0.60)	9.99	(15.08)	0.25	0.17	2.01	360	11
12-31-2021	11.66	0.23	0.91	1.14	(0.25)	(0.07)	(0.32)	12.48	9.76	0.24	0.15	1.89	476	11
12-31-2020	12.41	0.25	(0.07)	0.18	(0.27)	(0.66)	(0.93)	11.66	1.81	0.26	0.15	2.11	498	12
12-31-2019	11.23	0.25	1.73	1.98	(0.23)	(0.57)	(0.80)	12.41	17.92	0.26	0.13	2.07	556	8
Series II														
12-31-2023	9.91	0.21	0.86	1.07	(0.21)	(0.86)	(1.07)	9.91	11.79	0.46	0.38	2.06	2,852	6
12-31-2022	12.38	0.20	(2.09)	(1.89)	(0.21)	(0.37)	(0.58)	9.91	(15.22)	0.45	0.37	1.79	2,969	11
12-31-2021	11.57	0.20	0.90	1.10	(0.22)	(0.07)	(0.29)	12.38	9.54	0.44	0.35	1.66	3,991	11
12-31-2020	12.33	0.22	(0.08)	0.14	(0.24)	(0.66)	(0.90)	11.57	1.55	0.46	0.35	1.89	4,288	12
12-31-2019	11.16	0.22	1.72	1.94	(0.20)	(0.57)	(0.77)	12.33	17.73	0.46	0.33	1.86	4,957	8
Series NAV														
12-31-2023	10.03	0.24	0.86	1.10	(0.23)	(0.86)	(1.09)	10.04	12.00	0.21	0.13	2.35	1,055	6
12-31-2022	12.52	0.23	(2.11)	(1.88)	(0.24)	(0.37)	(0.61)	10.03	(14.98)	0.20	0.12	2.08	1,019	11
12-31-2021	11.69	0.24	0.91	1.15	(0.25)	(0.07)	(0.32)	12.52	9.88	0.19	0.10	1.97	1,269	11
12-31-2020	12.45	0.26	(0.09)	0.17	(0.27)	(0.66)	(0.93)	11.69	1.77	0.21	0.10	2.20	1,217	12
12-31-2019	11.26	0.26	1.73	1.99	(0.23)	(0.57)	(0.80)	12.45	18.02	0.21	0.08	2.16	1,261	8

1. Based on average daily shares outstanding. 2. Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. 3. Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. 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) (\$) ^{1,2}	Net realized and unrealized gain (loss) on investments (\$)	Total from investment operations (\$)	From net investment income (\$)	From net realized gain (\$)	Total distributions (\$)	Net asset value, end of period (\$)	Total return (%) ³	Expenses before reductions (%) ⁴	Expenses including reductions (%) ⁴	Net investment income (loss) (%) ²	Net assets, end of period (in millions)	Portfolio turnover (%)
Managed Volatility Moderate Portfolio														
Series I														
12-31-2023	9.61	0.24	0.71	0.95	(0.24)	(0.69)	(0.93)	9.63	10.64	0.25	0.18	2.44	141	6
12-31-2022	12.01	0.23	(2.03)	(1.80)	(0.24)	(0.36)	(0.60)	9.61	(14.87)	0.25	0.17	2.19	153	10
12-31-2021	11.44	0.24	0.66	0.90	(0.25)	(0.08)	(0.33)	12.01	7.90	0.24	0.15	2.02	196	10
12-31-2020	11.94	0.26	0.10	0.36	(0.28)	(0.58)	(0.86)	11.44	3.31	0.25	0.14	2.29	208	11
12-31-2019	10.84	0.26	1.53	1.79	(0.24)	(0.45)	(0.69)	11.94	16.72	0.25	0.13	2.18	234	8
Series II														
12-31-2023	9.52	0.22	0.71	0.93	(0.22)	(0.69)	(0.91)	9.54	10.54	0.45	0.38	2.24	898	6
12-31-2022	11.91	0.21	(2.02)	(1.81)	(0.22)	(0.36)	(0.58)	9.52	(15.10)	0.45	0.37	1.95	945	10
12-31-2021	11.34	0.22	0.66	0.88	(0.23)	(0.08)	(0.31)	11.91	7.76	0.44	0.35	1.82	1,277	10
12-31-2020	11.85	0.23	0.10	0.33	(0.26)	(0.58)	(0.84)	11.34	3.05	0.45	0.34	2.06	1,379	11
12-31-2019	10.77	0.23	1.52	1.75	(0.22)	(0.45)	(0.67)	11.85	16.43	0.45	0.33	1.97	1,552	8
Series NAV														
12-31-2023	9.62	0.25	0.71	0.96	(0.24)	(0.69)	(0.93)	9.65	10.79	0.20	0.13	2.52	120	6
12-31-2022	12.03	0.24	(2.04)	(1.80)	(0.25)	(0.36)	(0.61)	9.62	(14.89)	0.20	0.12	2.27	116	10
12-31-2021	11.45	0.25	0.67	0.92	(0.26)	(0.08)	(0.34)	12.03	8.03	0.19	0.10	2.12	142	10
12-31-2020	11.96	0.27	0.08	0.35	(0.28)	(0.58)	(0.86)	11.45	3.27	0.20	0.09	2.38	139	11
12-31-2019	10.85	0.27	1.54	1.81	(0.25)	(0.45)	(0.70)	11.96	16.85	0.20	0.08	2.29	137	8
Managed Volatility Conservative Portfolio														
Series I														
12-31-2023	9.64	0.28	0.23	0.51	(0.29)	(0.21)	(0.50)	9.65	5.47	0.27	0.19	2.90	95	5
12-31-2022	11.66	0.26	(1.99)	(1.73)	(0.28)	(0.01)	(0.29)	9.64	(14.80)	0.25	0.18	2.53	109	8
12-31-2021	11.62	0.28	0.12	0.40	(0.29)	(0.07)	(0.36)	11.66	3.48	0.25	0.16	2.33	145	7
12-31-2020	11.75	0.30	0.09	0.39	(0.33)	(0.19)	(0.52)	11.62	3.39	0.26	0.14	2.57	154	10
12-31-2019	10.61	0.29	1.13	1.42	(0.26)	(0.02)	(0.28)	11.75	13.38	0.25	0.14	2.50	166	8
Series II														
12-31-2023	9.56	0.26	0.22	0.48	(0.27)	(0.21)	(0.48)	9.56	5.20	0.47	0.39	2.63	449	5
12-31-2022	11.56	0.24	(1.97)	(1.73)	(0.26)	(0.01)	(0.27)	9.56	(14.93)	0.45	0.38	2.31	499	8
12-31-2021	11.52	0.25	0.13	0.38	(0.27)	(0.07)	(0.34)	11.56	3.31	0.45	0.36	2.10	683	7
12-31-2020	11.66	0.27	0.09	0.36	(0.31)	(0.19)	(0.50)	11.52	3.13	0.46	0.34	2.36	794	10
12-31-2019	10.53	0.25	1.14	1.39	(0.24)	(0.02)	(0.26)	11.66	13.18	0.45	0.34	2.23	888	8
Series NAV														
12-31-2023	9.67	0.29	0.23	0.52	(0.30)	(0.21)	(0.51)	9.68	5.50	0.22	0.14	2.93	52	5
12-31-2022	11.69	0.28	(2.00)	(1.72)	(0.29)	(0.01)	(0.30)	9.67	(14.72)	0.20	0.13	2.67	53	8
12-31-2021	11.65	0.29	0.12	0.41	(0.30)	(0.07)	(0.37)	11.69	3.52	0.20	0.11	2.44	62	7
12-31-2020	11.78	0.31	0.09	0.40	(0.34)	(0.19)	(0.53)	11.65	3.43	0.21	0.09	2.71	59	10
12-31-2019	10.64	0.29	1.14	1.43	(0.27)	(0.02)	(0.29)	11.78	13.50	0.20	0.09	2.55	56	8

1. Based on average daily shares outstanding. 2. Net investment income is affected by the timing and frequency of the declaration of dividends by the underlying funds in which the portfolio invests. 3. Total returns exclude insurance-related fees and expenses and would have been lower had certain expenses not been reduced during the applicable periods. 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

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, four of which are presented in this report (collectively, Managed Volatility Portfolios, or the portfolios and individually, the portfolio). The portfolios operate as “funds of funds” that may invest in affiliated underlying funds of the Trust, other funds in the John Hancock group of funds complex, non-John Hancock funds and certain other permitted investments.

The portfolios may offer multiple classes of shares: Series I, Series II, and Series NAV. The shares currently offered by each portfolio are shown on the Statements of assets and liabilities. Shares of the portfolios are presently offered only to certain affiliates of John Hancock Variable Trust Advisers LLC (the Advisor). 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.

The investment objectives of the portfolios are as follows:

Managed Volatility Growth Portfolio

To seek long term growth of capital while seeking to both manage the volatility of return and limit the magnitude of portfolio losses.

Managed Volatility Balanced Portfolio

To seek growth of capital and current income while seeking to both manage the volatility of return and limit the magnitude of portfolio losses.

Managed Volatility Moderate Portfolio

To seek current income and growth of capital while seeking to both manage the volatility of return and limit the magnitude of portfolio losses.

Managed Volatility Conservative Portfolio

To seek current income and growth of capital while seeking to both manage the volatility of return and limit the magnitude of portfolio losses.

The accounting policies of the underlying funds in which the 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 sec.gov. John Hancock underlying funds' shareholder reports are also available without charge by calling 800-344-1029 or visiting jhannuities.com. The underlying funds are not covered by this report.

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: Investments in affiliated underlying funds and/or other open-end management investment companies, other than exchange-traded funds (ETFs), are valued at their respective NAVs each business day. 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. 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.

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
Managed Volatility Growth Portfolio				
Investments in securities:				
Assets				
Affiliated investment companies	\$5,379,468,544	\$5,379,468,544	—	—
Unaffiliated investment companies	142,085,001	142,085,001	—	—
Short-term investments	47,847,586	47,847,586	—	—
Total investments in securities	\$5,569,401,131	\$5,569,401,131	—	—
Derivatives:				
Assets				
Futures	\$12,495,355	\$12,495,355	—	—
Liabilities				
Futures	(303,824)	(303,824)	—	—
Managed Volatility Balanced Portfolio				
Investments in securities:				
Assets				
Affiliated investment companies	\$4,129,810,182	\$4,129,810,182	—	—
Unaffiliated investment companies	83,699,276	83,699,276	—	—
Short-term investments	39,691,627	39,691,627	—	—
Total investments in securities	\$4,253,201,085	\$4,253,201,085	—	—
Derivatives:				
Assets				
Futures	\$7,365,215	\$7,365,215	—	—
Liabilities				
Futures	(164,306)	(164,306)	—	—
Managed Volatility Moderate Portfolio				
Investments in securities:				
Assets				
Affiliated investment companies	\$1,124,068,462	\$1,124,068,462	—	—
Unaffiliated investment companies	22,068,025	22,068,025	—	—
Short-term investments	9,059,317	9,059,317	—	—
Total investments in securities	\$1,155,195,804	\$1,155,195,804	—	—
Derivatives:				
Assets				
Futures	\$1,491,565	\$1,491,565	—	—
Liabilities				
Futures	(30,810)	(30,810)	—	—
Managed Volatility Conservative Portfolio				
Investments in securities:				
Assets				
Affiliated investment companies	\$580,430,156	\$580,430,156	—	—
Unaffiliated investment companies	4,912,008	4,912,008	—	—
Short-term investments	2,505,820	2,505,820	—	—
Total investments in securities	\$587,847,984	\$587,847,984	—	—

Significant accounting policies, continued

	Total value at 12-31-23	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Managed Volatility Conservative Portfolio (continued)				
Derivatives:				
Assets				
Futures	\$74,353	\$74,353	—	—
Liabilities				
Futures	(4,027,967)	(4,027,967)	—	—

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. Capital gain distributions from underlying funds are recorded on ex-date. Dividend income is recorded on ex-date, except for dividends of certain foreign securities where the dividend may not be known until after the ex-date. In those cases, dividend income, net of withholding taxes, is recorded when the portfolio becomes aware of the dividends. Non-cash dividends, if any, are recorded at the fair market value of the securities received. Gains and losses on securities sold are determined on the basis of identified cost and may include proceeds from litigation. Return of capital distributions from underlying funds, if any, are treated as a reduction of cost.

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. Risks can result from differences in economic and political conditions, regulations, market practices (including higher transaction costs), accounting standards and other factors.

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. 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
Managed Volatility Growth Portfolio	\$24,596
Managed Volatility Balanced Portfolio	19,840
Managed Volatility Moderate Portfolio	8,285
Managed Volatility Conservative Portfolio	6,259

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
Managed Volatility Moderate Portfolio	\$5,482,576	\$ 3,000,072
Managed Volatility Conservative Portfolio	8,262,830	19,436,391

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)
Managed Volatility Growth Portfolio	\$5,848,744,742	\$271,228,499	\$(538,380,579)	\$(267,152,080)
Managed Volatility Balanced Portfolio	4,600,495,655	145,152,313	(485,245,974)	(340,093,661)
Managed Volatility Moderate Portfolio	1,274,833,904	27,073,573	(145,250,918)	(118,177,345)
Managed Volatility Conservative Portfolio	661,275,134	8,658,069	(86,038,833)	(77,380,764)

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
Managed Volatility Growth Portfolio	\$147,760,190	\$595,968,554	\$743,728,744
Managed Volatility Balanced Portfolio	112,110,773	316,587,912	428,698,685
Managed Volatility Moderate Portfolio	31,298,659	73,131,385	104,430,044
Managed Volatility Conservative Portfolio	17,143,518	12,734,575	29,878,093

The tax character of distributions for the year ended December 31, 2022 was as follows:

Portfolio	Ordinary Income	Long Term Capital Gains	Total
Managed Volatility Growth Portfolio	\$128,489,087	\$122,096,097	\$250,585,184
Managed Volatility Balanced Portfolio	110,411,541	138,062,169	248,473,710
Managed Volatility Moderate Portfolio	32,421,411	40,094,447	72,515,858
Managed Volatility Conservative Portfolio	18,742,400	—	18,742,400

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
Managed Volatility Growth Portfolio	\$10,514,264	\$33,277,457
Managed Volatility Balanced Portfolio	7,610,960	16,674,306
Managed Volatility Moderate Portfolio	1,858,983	—
Managed Volatility Conservative Portfolio	1,107,389	—

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 straddle loss deferrals, wash sale loss deferrals and derivative transactions.

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.

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.

Derivative instruments, continued

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
Managed Volatility Growth Portfolio	To manage volatility of returns and gain exposure to foreign currencies.	\$409.7 million to \$2.3 billion
Managed Volatility Balanced Portfolio	To manage volatility of returns and gain exposure to foreign currencies.	\$232.8 million to \$1.3 billion
Managed Volatility Moderate Portfolio	To manage volatility of returns and gain exposure to foreign currencies.	\$49.0 million to \$309.2 million
Managed Volatility Conservative Portfolio	To manage volatility of returns and gain exposure to foreign currencies.	\$4.1 million to \$145.9 million

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
Managed Volatility Growth Portfolio	Currency	Receivable/payable for futures variation margin ¹	Futures	\$1,502,716	—
	Equity	Receivable/payable for futures variation margin ¹	Futures	10,992,639	\$(303,824)
				\$12,495,355	\$(303,824)
Managed Volatility Balanced Portfolio	Currency	Receivable/payable for futures variation margin ¹	Futures	\$816,032	—
	Equity	Receivable/payable for futures variation margin ¹	Futures	6,549,183	\$(164,306)
				\$7,365,215	\$(164,306)
Managed Volatility Moderate Portfolio	Currency	Receivable/payable for futures variation margin ¹	Futures	\$153,688	—
	Equity	Receivable/payable for futures variation margin ¹	Futures	1,337,877	\$(30,810)
				\$1,491,565	\$(30,810)
Managed Volatility Conservative Portfolio	Currency	Receivable/payable for futures variation margin ¹	Futures	—	\$(367,259)
	Equity	Receivable/payable for futures variation margin ¹	Futures	\$74,353	(3,660,708)
				\$74,353	\$(4,027,967)

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.

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	
Managed Volatility Growth Portfolio	Currency		\$(10,366,137)
	Equity		(78,084,035)
	Total		\$(88,450,172)
Managed Volatility Balanced Portfolio	Currency		\$(4,778,321)
	Equity		(31,882,372)
	Total		\$(36,660,693)
Managed Volatility Moderate Portfolio	Currency		\$(1,209,960)
	Equity		(8,538,864)
	Total		\$(9,748,824)
Managed Volatility Conservative Portfolio	Currency		\$(438,834)
	Equity		(13,304,606)
	Total		\$(13,743,440)

Derivative instruments, continued

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
Managed Volatility Growth Portfolio	Currency	\$7,557,311
	Equity	(43,752,788)
	Total	\$(36,195,477)
Managed Volatility Balanced Portfolio	Currency	\$3,862,346
	Equity	(24,209,470)
	Total	\$(20,347,124)
Managed Volatility Moderate Portfolio	Currency	\$886,900
	Equity	(6,228,801)
	Total	\$(5,341,901)
Managed Volatility Conservative Portfolio	Currency	\$(80,850)
	Equity	(7,086,031)
	Total	\$(7,166,881)

4. Guarantees and indemnifications

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

5. Fees and transactions with affiliates

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

Management fee. The portfolios have an investment management agreement with the Advisor under which the portfolios pay a daily management fee to the Advisor as detailed below. The Advisor has a subadvisory agreement with Manulife Investment Management (US) LLC, an indirect, wholly owned subsidiary of Manulife Financial Corporation and an affiliate of the Advisor. The portfolios are not responsible for payment of the subadvisory fees.

The management fee has two components: (a) a fee on assets invested in affiliated funds (Affiliated funds assets) and (b) a fee on assets not invested in affiliated funds (Other assets). Affiliated funds are any fund of the Trust (excluding 500 Index Trust, International Equity Index Trust and Total Bond Market Trust), John Hancock Funds II (JHF II) and John Hancock Funds III. Aggregate net assets include the net assets of the portfolios and the net assets of similar funds of the Trust and JHF II.

Management fees are determined in accordance with the following schedule:

	First \$7.5 billion of aggregate net assets	Excess over \$7.5 billion of aggregate net assets
Affiliated funds assets	0.050%	0.040%
Other assets	0.500%	0.490%

Expense reimbursements. The Advisor has voluntarily agreed to waive its management fee or reimburse the portfolios so that the aggregate management fee retained by the Advisor with respect to both the portfolios and the underlying investments does not exceed 0.50% of the portfolios' first \$7.5 billion of aggregate daily net assets and 0.49% of the portfolios' aggregate net assets in excess of \$7.5 billion. In addition, the Advisor voluntarily agreed to waive its management fees and/or reduce expenses by 0.01% of each portfolio's average net assets. These voluntary waivers may be terminated at any time by the Advisor upon notice to the Trust.

For the year ended December 31, 2023, the expense reductions described above amounted to the following:

Portfolio	Expense reimbursement by class			
	Series I	Series II	Series NAV	Total
Managed Volatility Growth Portfolio	\$401,727	\$3,754,895	\$820,961	\$4,977,583
Managed Volatility Balanced Portfolio	293,848	2,385,139	848,353	3,527,340
Managed Volatility Moderate Portfolio	111,138	696,816	90,143	898,097
Managed Volatility Conservative Portfolio	80,764	358,915	39,705	479,384

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
Managed Volatility Growth Portfolio	0.10%
Managed Volatility Balanced Portfolio	0.09%

Fees and transactions with affiliates, continued

Portfolio	Net Annual Effective Rate
Managed Volatility Moderate Portfolio	0.09%
Managed Volatility Conservative Portfolio	0.09%

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.

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

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

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

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	Total
Managed Volatility Growth Portfolio	\$222,501	\$10,400,154	\$10,622,655
Managed Volatility Balanced Portfolio	177,183	7,192,806	7,369,989
Managed Volatility Moderate Portfolio	72,367	2,268,072	2,340,439
Managed Volatility Conservative Portfolio	52,986	1,177,595	1,230,581

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.

6. Portfolio share transactions

Transactions in portfolios' shares for the years ended December 31, 2023 and 2022 were as follows:

Managed Volatility Growth Portfolio	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	136,650	\$1,509,613	259,078	\$2,984,326
Distributions reinvested	6,305,804	60,569,355	1,918,864	20,688,808
Repurchased	(5,184,294)	(57,114,553)	(4,880,461)	(57,921,518)
Net increase (decrease)	1,258,160	\$4,964,415	(2,702,519)	\$(34,248,384)
Series II shares				
Sold	—	—	78,113	\$959,213
Distributions reinvested	58,439,200	\$557,037,654	17,599,553	188,720,320
Repurchased	(53,199,453)	(582,849,752)	(48,297,668)	(562,034,353)
Net increase (decrease)	5,239,747	\$(25,812,098)	(30,620,002)	\$(372,354,820)
Series NAV shares				
Sold	872,222	\$9,683,748	1,073,406	\$12,537,510
Distributions reinvested	13,084,498	126,121,735	3,812,191	41,176,056
Repurchased	(6,110,094)	(67,626,889)	(3,334,321)	(39,026,312)
Net increase	7,846,626	\$68,178,594	1,551,276	\$14,687,254
Total net increase (decrease)	14,344,533	\$47,330,911	(31,771,245)	\$(391,915,950)
Managed Volatility Balanced Portfolio				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	136,462	\$1,450,188	479,900	\$5,258,284
Distributions reinvested	3,889,236	36,258,153	2,106,503	21,054,525
Repurchased	(4,128,471)	(42,236,638)	(4,687,107)	(51,341,147)
Net decrease	(102,773)	\$(4,528,297)	(2,100,704)	\$(25,028,338)
Series II shares				
Sold	—	—	142,911	\$1,451,809
Distributions reinvested	31,141,777	\$286,763,525	16,973,528	168,108,762
Repurchased	(42,869,937)	(434,311,470)	(39,924,506)	(436,099,427)
Net decrease	(11,728,160)	\$(147,547,945)	(22,808,067)	\$(266,538,856)

Portfolio share transactions, continued

Managed Volatility Balanced Portfolio, Cont'd	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series NAV shares				
Sold	217,524	\$2,247,535	315,779	\$3,499,099
Distributions reinvested	11,281,416	105,677,007	5,916,577	59,310,423
Repurchased	(8,083,655)	(83,259,442)	(5,978,105)	(65,438,592)
Net increase (decrease)	3,415,285	\$24,665,100	254,251	\$(2,629,070)
Total net decrease	(8,415,648)	\$(127,411,142)	(24,654,520)	\$(294,196,264)
Managed Volatility Moderate Portfolio				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	188,767	\$1,880,800	351,661	\$3,689,042
Distributions reinvested	1,433,309	13,007,813	965,629	9,278,308
Repurchased	(2,882,563)	(28,299,530)	(1,753,009)	(18,605,765)
Net decrease	(1,260,487)	\$(13,410,917)	(435,719)	\$(5,638,415)
Series II shares				
Sold	79,481	\$781,307	204,166	\$2,142,213
Distributions reinvested	8,996,005	80,641,699	5,901,847	56,172,680
Repurchased	(14,212,231)	(138,187,070)	(14,061,271)	(147,959,580)
Net decrease	(5,136,745)	\$(56,764,064)	(7,955,258)	\$(89,644,687)
Series NAV shares				
Sold	255,266	\$2,504,694	265,734	\$2,820,935
Distributions reinvested	1,184,700	10,780,532	733,767	7,064,870
Repurchased	(1,078,532)	(10,658,446)	(745,182)	(7,901,209)
Net increase	361,434	\$2,626,780	254,319	\$1,984,596
Total net decrease	(6,035,798)	\$(67,548,201)	(8,136,658)	\$(93,298,506)
Managed Volatility Conservative Portfolio				
	Year Ended 12-31-23		Year Ended 12-31-22	
	Shares	Amount	Shares	Amount
Series I shares				
Sold	637,860	\$6,282,684	1,069,136	\$11,311,610
Distributions reinvested	546,561	5,169,047	335,555	3,234,492
Repurchased	(2,610,177)	(25,425,976)	(2,502,774)	(25,900,921)
Net decrease	(1,425,756)	\$(13,974,245)	(1,098,083)	\$(11,354,819)
Series II shares				
Sold	168,629	\$1,617,677	499,644	\$5,259,833
Distributions reinvested	2,359,807	22,084,713	1,457,151	13,926,746
Repurchased	(7,806,564)	(75,613,514)	(8,841,447)	(91,501,271)
Net decrease	(5,278,128)	\$(51,911,124)	(6,884,652)	\$(72,314,692)
Series NAV shares				
Sold	221,536	\$2,156,076	342,401	\$3,635,581
Distributions reinvested	276,342	2,624,333	163,525	1,581,162
Repurchased	(563,047)	(5,535,117)	(378,336)	(4,026,919)
Net increase (decrease)	(65,169)	\$(754,708)	127,590	\$1,189,824
Total net decrease	(6,769,053)	\$(66,640,077)	(7,855,145)	\$(82,479,687)

Affiliates of the Trust owned 100% of shares of the portfolios 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
Managed Volatility Growth Portfolio	\$406,985,655	\$755,834,920
Managed Volatility Balanced Portfolio	254,645,200	575,523,851
Managed Volatility Moderate Portfolio	68,555,720	179,836,073
Managed Volatility Conservative Portfolio	31,858,495	120,334,314

8. Investment in affiliated underlying funds

The portfolios invest primarily in affiliated underlying funds that are managed by the Advisor and its affiliates. The 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
Managed Volatility Growth Portfolio	Strategic Equity Allocation Trust	24.1%
	Equity Income Trust	23.1%
	Mid Value Trust	19.3%
	Core Bond Trust	17.6%
	Select Bond Trust	17.2%
	Small Cap Value Trust	16.7%
	Mid Cap Growth Trust	15.4%
	Emerging Markets Equity Fund	14.5%
	Blue Chip Growth Trust	12.7%
	Small Cap Dynamic Growth Fund	8.8%
Managed Volatility Balanced Portfolio	Fundamental Large Cap Core Fund	7.1%
	Core Bond Trust	23.2%
	Select Bond Trust	22.6%
	Equity Income Trust	14.5%
	Strategic Equity Allocation Trust	13.0%
	Small Cap Value Trust	10.5%
	Mid Value Trust	9.0%
	Blue Chip Growth Trust	7.9%
	Emerging Markets Equity Fund	7.0%
	Mid Cap Growth Trust	6.5%
Managed Volatility Moderate Portfolio	Core Bond Trust	7.6%
	Select Bond Trust	7.4%
Managed Volatility Conservative Portfolio	Core Bond Trust	5.2%
	Select Bond Trust	5.1%

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:

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	
Managed Volatility Growth Portfolio									
Blue Chip Growth	8,359,787	\$225,414,175	\$7,409,378	\$(97,961,959)	\$(51,080,797)	\$142,936,613	—	—	\$226,717,410
Bond	29,647,704	393,922,318	26,821,961	(24,982,660)	(3,815,206)	11,855,317	\$17,061,265	—	403,801,730
Core Bond	12,498,512	137,251,685	8,690,697	(8,847,570)	(1,863,325)	5,376,777	4,236,747	—	140,608,264
Emerging Markets Equity	25,376,330	246,575,823	10,133,357	(34,737,057)	(4,888,398)	12,064,535	3,777,990	—	229,148,260
Equity Income	24,092,945	310,000,756	47,795,979	(31,048,133)	(4,400,553)	(1,189,088)	6,054,223	\$28,411,705	321,158,961
Fundamental Large Cap Core	5,670,598	351,203,755	31,267,733	(86,542,324)	27,271,780	54,460,867	2,081,805	21,268,627	377,661,811
John Hancock Collateral Trust	4,784,663	117,855,450	601,066,660	(671,106,067)	25,318	6,225	3,040,045	—	47,847,586
Mid Cap Growth	10,251,476	88,502,091	1,429,308	(13,133,882)	(11,158,546)	27,341,915	—	—	92,980,886
Mid Value	12,233,047	105,443,905	25,360,642	(14,015,929)	(1,109,317)	3,715,238	1,366,067	16,280,737	119,394,539
Multifactor Developed International ETF	6,593,695	167,365,251	28,782,986	(8,672,787)	1,309,717	26,202,258	6,301,181	—	214,987,425

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	
Multifactor Emerging Markets ETF	4,801,276	\$125,731,565	\$2,049	\$(14,873,153)	\$278,707	\$10,957,281	\$3,574,958	—	\$122,096,449
Multifactor Mid Cap ETF	2,405,429	122,564,300	5,867,499	(17,849,694)	5,708,792	10,378,994	1,546,736	—	126,669,891
Multifactor Small Cap ETF	3,220,450	113,408,081	6,386,022	(23,787,197)	5,673,805	16,086,637	1,216,104	—	117,767,348
Select Bond	88,129,189	1,010,373,238	61,780,206	(64,223,775)	(14,456,995)	41,164,006	32,870,032	—	1,034,636,680
Small Cap Dynamic Growth	2,690,263	33,961,098	2,856,805	(1,643,066)	(376,205)	2,596,022	—	—	37,394,654
Small Cap Value	5,608,529	64,986,863	17,854,604	(8,778,874)	1,893,293	1,049,219	328,504	\$6,677,702	77,005,105
Strategic Equity Allocation	101,664,080	1,677,074,319	121,600,782	(279,745,844)	4,788,683	213,721,191	25,735,277	95,865,503	1,737,439,131
					\$(46,199,247)	\$578,724,007	\$109,190,934	\$168,504,274	\$5,427,316,130
Managed Volatility Balanced Portfolio									
Blue Chip Growth	5,223,113	\$143,501,447	\$5,767,513	\$(66,003,837)	\$(31,889,878)	\$90,275,568	—	—	\$141,650,813
Bond	39,170,285	539,030,673	25,209,045	(41,551,677)	(6,231,704)	17,042,942	\$22,822,498	—	533,499,279
Core Bond	16,488,960	187,375,576	6,692,534	(13,337,036)	(2,560,734)	7,330,465	5,604,959	—	185,500,805
Emerging Markets Equity	12,311,161	119,426,144	4,663,657	(16,533,669)	(2,172,940)	5,786,588	1,832,867	—	111,169,780
Equity Income	15,113,900	200,741,171	31,561,055	(27,532,901)	(2,257,644)	(1,043,394)	3,828,926	\$17,968,668	201,468,287
Fundamental Large Cap Core	3,225,842	206,103,381	20,122,447	(59,048,702)	19,085,037	28,578,909	1,184,424	12,100,590	214,841,072
John Hancock Collateral Trust	3,969,083	72,390,026	348,623,476	(381,343,856)	16,202	5,779	1,995,536	—	39,691,627
Mid Cap Growth	4,334,939	38,234,440	466,808	(6,331,035)	(6,764,903)	13,712,582	—	—	39,317,892
Mid Value	5,710,822	48,113,770	14,585,917	(8,112,000)	(28,569)	1,178,503	642,837	7,661,311	55,737,621
Multifactor Developed International ETF	2,819,760	76,139,932	7,318,821	(3,707,651)	522,287	11,664,886	2,691,897	—	91,938,275
Multifactor Emerging Markets ETF	2,364,005	61,770,902	2,106	(7,290,640)	151,402	5,482,877	1,766,588	—	60,116,647
Multifactor Mid Cap ETF	1,322,628	68,636,680	3,332,751	(11,289,812)	3,614,459	5,355,512	859,459	—	69,649,590
Multifactor Small Cap ETF	1,476,431	53,105,953	2,942,150	(12,152,568)	2,874,062	7,221,418	562,050	—	53,991,015
Select Bond	115,955,323	1,375,208,322	50,858,130	(100,953,885)	(20,045,359)	56,248,287	43,337,767	—	1,361,315,495
Small Cap Dynamic Growth	1,464,563	19,012,810	1,455,828	(1,374,041)	1,947	1,260,881	—	—	20,357,425
Small Cap Value	3,516,191	41,269,394	11,972,679	(6,889,588)	1,319,776	605,037	206,926	4,206,315	48,277,298
Strategic Equity Allocation	55,060,204	929,122,886	66,395,486	(175,684,664)	810,395	120,334,785	14,051,771	52,343,716	940,978,888
					\$(43,556,164)	\$371,041,625	\$101,388,505	\$94,280,600	\$4,169,501,809
Managed Volatility Moderate Portfolio									
Blue Chip Growth	1,231,900	\$34,809,656	\$971,685	\$(16,354,742)	\$(8,832,397)	\$22,814,915	—	—	\$33,409,117
Bond	12,864,122	181,529,102	8,142,639	(18,084,815)	(2,574,673)	6,197,092	\$7,565,388	—	175,209,345
Core Bond	5,417,447	63,168,483	2,239,460	(6,063,020)	(1,209,279)	2,810,639	1,848,818	—	60,946,283
Emerging Markets Equity	2,608,025	23,107,086	2,805,980	(3,142,615)	(295,616)	1,075,626	388,279	—	23,550,461
Equity Income	3,738,536	51,193,151	8,368,644	(8,990,216)	(445,115)	(291,776)	954,122	\$4,477,576	49,834,688
Fundamental Large Cap Core	737,726	49,139,934	4,330,086	(15,541,411)	5,053,919	6,150,030	271,700	2,775,807	49,132,558
John Hancock Collateral Trust	905,914	18,389,625	83,418,341	(92,754,583)	4,047	1,887	515,586	—	9,059,317

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	
Mid Cap Growth	1,158,591	\$10,563,279	\$308,529	\$(2,261,128)	\$(3,222,680)	\$5,120,416	—	—	\$10,508,416
Mid Value	1,398,675	12,378,930	3,339,240	(2,398,460)	174,997	156,360	\$157,682	\$1,879,253	13,651,067
Multifactor Developed International ETF	322,027	11,112,924	1,424,885	(3,737,178)	593,714	1,105,345	332,692	—	10,499,690
Multifactor Emerging Markets ETF	401,042	9,716,077	696,133	(1,159,532)	29,350	916,470	301,050	—	10,198,498
Multifactor Mid Cap ETF	163,619	8,745,704	443,983	(1,704,409)	541,645	589,254	106,981	—	8,616,177
Multifactor Small Cap ETF	193,307	7,160,599	418,678	(1,852,154)	430,553	911,290	74,051	—	7,068,966
Select Bond	38,125,200	463,737,362	16,355,742	(44,693,583)	(8,762,913)	20,953,234	14,298,916	—	447,589,842
Small Cap Dynamic Growth	339,858	4,519,197	348,145	(441,608)	(87,107)	385,404	—	—	4,724,031
Small Cap Value	738,661	8,420,067	3,122,688	(1,767,731)	324,887	41,910	43,763	889,588	10,141,821
Strategic Equity Allocation	12,228,643	212,747,460	14,850,534	(46,162,203)	(3,758,588)	31,310,299	3,142,929	11,707,605	208,987,502
					\$(22,035,256)	\$100,248,395	\$30,001,957	\$21,729,829	\$1,133,127,779
Managed Volatility Conservative Portfolio									
Blue Chip Growth	342,861	\$10,559,819	\$602,219	\$(5,968,704)	\$(4,596,240)	\$8,701,296	—	—	\$9,298,390
Bond	8,810,773	132,513,178	5,695,519	(20,728,308)	(2,859,219)	5,381,552	\$5,450,043	—	120,002,722
Core Bond	3,697,839	45,937,623	1,453,862	(6,914,095)	(1,239,635)	2,362,936	1,322,598	—	41,600,691
Emerging Markets Equity	602,364	6,291,977	633,799	(1,694,388)	(317,096)	525,052	90,978	—	5,439,344
Equity Income	1,130,413	15,524,399	3,662,306	(3,854,365)	450,242	(714,171)	301,751	\$1,416,079	15,068,411
Fundamental Large Cap Core	190,391	13,591,175	1,282,980	(5,270,984)	1,314,753	1,762,141	70,970	725,057	12,680,065
John Hancock Collateral Trust	250,577	7,838,254	62,531,482	(67,866,248)	2,484	(152)	260,244	—	2,505,820
Multifactor Emerging Markets ETF	89,969	2,582,276	173,675	(701,895)	2,134	231,722	69,200	—	2,287,912
Multifactor Mid Cap ETF	155,479	8,809,696	1,014,444	(2,767,366)	839,129	291,621	103,679	—	8,187,524
Multifactor Small Cap ETF	175,786	6,955,921	860,024	(2,670,694)	1,240,436	42,561	69,001	—	6,428,248
Select Bond	26,039,463	337,573,471	10,575,893	(51,037,085)	(9,676,457)	18,267,471	10,239,177	—	305,703,293
Strategic Equity Allocation	3,144,152	57,614,450	5,679,084	(17,004,460)	(2,287,500)	9,731,982	841,318	3,133,964	53,733,556
					\$(17,126,969)	\$46,584,011	\$18,818,959	\$5,275,100	\$582,935,976

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 Managed Volatility Growth Portfolio, Managed Volatility Balanced Portfolio, Managed Volatility Moderate Portfolio and Managed Volatility Conservative Portfolio

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the portfolio of investments, of John Hancock Managed Volatility Growth Portfolio, John Hancock Managed Volatility Balanced Portfolio, John Hancock Managed Volatility Moderate Portfolio and John Hancock Managed Volatility Conservative Portfolio (four of the funds constituting John Hancock Variable Insurance Trust, hereafter collectively referred to as the "Portfolios") 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 Portfolios 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 Portfolios' management. Our responsibility is to express an opinion on the Portfolios' 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 Portfolios 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 and brokers; when replies were not received from 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
Trevor Swanberg, Born: 1979 <i>Chief Compliance Officer</i> 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).	2020

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