

JOHN HANCOCK INVESTORS TRUST
Form N-Q
March 27, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-4173

John Hancock Investors Trust
(Exact name of registrant as specified in charter)

601 Congress Street, Boston, Massachusetts 02210
(Address of principal executive offices) (Zip code)

Salvatore Schiavone, Treasurer

601 Congress Street

Boston, Massachusetts 02210

(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4497

Date of fiscal year end: October 31

Date of reporting period: January 31, 2015

ITEM 1. SCHEDULE OF INVESTMENTS

John Hancock

Investors Trust

Quarterly portfolio holdings 1/31/15

Fund's investments Investors Trust

As of 1-31-15 (unaudited)

Rate (%)	Maturity date	Par value^	Value
125.0%	(82.1% of Total investments)		\$202,556,129
	(Cost \$207,874,378)		
16.4%	Consumer discretionary		26,541,301
2.7%	Auto components		
	American Axle & Manufacturing, Inc. (Z)	1,000,000	1,066,250
6.250	03-15-21		
	Lear Corp. The Goodyear Tire & Rubber Company (Z)	2,000,000	2,040,000
5.250	01-15-25		
	Chrysler Group LLC	1,200,000	1,299,000
7.000	05-15-22		
	Hotels, restaurants and leisure	900,000	946,125
8.000	06-15-19		
	GLP Capital LP (Z)	1,285,000	1,325,959
4.875	11-01-20		
	Grupo Posadas de CV (S)(Z)	600,000	582,000
7.875	11-30-17		
	Mohegan Tribal Gaming Authority	1,365,000	1,385,464
9.750	09-01-21		
	Waterford Gaming LLC (S)	452,760	29,650
8.625	09-15-49		
	Household durables	140,000	157,850
8.375	05-15-18		
	Standard Pacific Corp. (Z)	1,300,000	1,287,000
6.750	04-15-19		
	William Lyon Homes,		

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Inc. (Z)				
Internet and catalog retail	0.7%			
QVC, Inc. (Z)	5.950	03-15-43	1,000,000	1,089,111
Media	8.8%			
AMC Entertainment, Inc. (Z)	5.875	02-15-22	960,000	981,600
Cablevision System Corp. (Z)	7.750	04-15-18	450,000	492,750
CCOH Safari LLC	5.750	12-01-24	1,000,000	1,013,750
Cinemark USA, Inc. (Z)	7.375	06-15-21	365,000	386,900
DIRECTV Holdings LLC (Z)	5.875	10-01-19	355,000	413,990
DISH DBS Corp. (Z)	6.750	06-01-21	2,425,000	2,634,156
iHeartCommunications, Inc. (Z)	11.250	03-01-21	1,500,000	1,541,250
iHeartCommunications, Inc., PIK (Z)	14.000	02-01-21	1,140,200	936,389
Myriad International Holdings BV (S)(Z)	6.000	07-18-20	440,000	492,492
Numericable Group SA (S)	6.250	05-15-24	200,000	207,000
Outfront Media Capital LLC (S)	5.250	02-15-22	900,000	931,500
Outfront Media Capital LLC (S)	5.625	02-15-24	900,000	931,500
Sinclair Television Group, Inc.	6.375	11-01-21	830,000	861,125
Time Warner Cable, Inc. (Z)	8.250	04-01-19	375,000	464,496

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Videotron Ltd. (Z)	6.375	12-15-15	300,000	300,750
WMG Acquisition Corp. (S)(Z)	6.000	01-15-21	868,000	878,919
WMG Acquisition Corp. (S)	6.750	04-15-22	820,000	739,025
Specialty retail 0.7% Jo-Ann Stores Holdings Inc., PIK (S) L Brands Inc. (Z)	9.750	10-15-19	500,000	412,500
Consumer staples 3.5% Beverages 1.9%				5,689,855
Ajecorp BV (S)(Z)	6.500	05-14-22	1,000,000	810,000
Corporacion Lindley SA (S)(Z)	4.625	04-12-23	1,000,000	970,000
Cott Beverages Inc. (S)(Z)	5.375	07-01-22	500,000	448,750
SABMiller Holdings Inc. (S)(Z)	3.750	01-15-22	750,000	802,074
Food and staples retailing 0.8% Aramark Service Inc. Office Depot de Mexico SA de CV (S)(Z) Tops Holdings Corp. (Z)	5.750	03-15-20	170,000	176,906
	6.875	09-20-20	610,000	643,550
	8.875	12-15-17	400,000	408,000

2SEE NOTES TO FUND'S INVESTMENTS

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Investors Trust

	Rate (%)	Maturity date	Par value^	Value
Consumer staples (continued)				
Food products 0.3%				
Marfrig Holding Europe BV (S)(Z)				
	8.375	05-09-18	600,000	\$565,200
Tobacco 0.5%				
Lorillard Tobacco Company (Z)				
	6.875	05-01-20	720,000	865,375
Energy 15.1%				24,528,873
Energy equipment and services 1.7%				
Chaparral Energy, Inc. EDC Finance Ltd. (S)(Z) Nostrum Oil & Gas Finance BV (S)(Z) Permian Holdings Inc. (S)(Z) RKI Exploration & Production LLC (S)				
	7.625	11-15-22	535,000	310,300
	4.875	04-17-20	1,000,000	785,000
	6.375	02-14-19	1,000,000	800,000
	8.500	08-01-21	565,000	468,950
Oil, gas and consumable fuels 13.4%				
Access Midstream Partners LP (Z) American Energy-Permian Basin LLC (S) Arch Coal, Inc. (S)(Z) Chesapeake Energy Corp.				
	4.875	03-15-24	2,380,000	2,457,350
	7.125	11-01-20	500,000	365,000
	8.000	01-15-19	635,000	266,700
	5.750	03-15-23	940,000	972,900

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Clayton Williams Energy, Inc. (Z) CNOOC Finance 2012, Ltd. (S)(Z) Continental Resources Inc. EP Energy LLC (Z) EV Energy Partners LP (Z) Freeport-McMoran Oil & Gas LLC (Z) Global Partners LP (S)(Z) Indo Energy Finance II BV (S) KazMunayGas National Company (S) Linn Energy LLC Lukoil International Finance BV (S)(Z) MarkWest Energy Partners LP MarkWest Energy Partners LP (Z) MEG Energy Corp. (S)	7.750 04-01-19 5.000 05-02-42 4.500 04-15-23 9.375 05-01-20 8.000 04-15-19 6.875 02-15-23 6.250 07-15-22 6.375 01-24-23 4.875 05-07-25 6.500 09-15-21 4.563 04-24-23 4.875 12-01-24 6.500 08-15-21 7.000 03-31-24	1,070,000 920,200 1,000,000 1,141,563 1,305,000 1,234,069 1,250,000 1,259,375 405,000 352,350 1,050,000 1,158,780 790,000 774,200 300,000 196,500 1,435,000 1,257,419 1,320,000 970,200 1,000,000 761,500 800,000 804,000 725,000 761,250 752,000 680,560	
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Pacific Rubiales Energy Corp. (S)	5.125	03-28-23	705,000	387,750
Pan American Energy LLC (S)(Z)	7.875	05-07-21	1,100,000	1,124,750
Petroleos Mexicanos Rex Energy Corp. (S)	5.500	01-21-21	755,000	815,778
Samson Investment Company (Z)	6.250	08-01-22	630,000	485,100
Tullow Oil PLC (S)(Z)	6.000	11-01-20	1,750,000	1,470,000
Tullow Oil PLC (S)(Z)	6.250	04-15-22	500,000	420,000
Valero Energy Corp. (Z)	6.125	02-01-20	205,000	235,979
Financials Banks	24.2%			39,152,052
Banco Bradesco SA (S)(Z)	5.750	03-01-22	500,000	528,750
Banco BTG Pactual SA (S)	5.750	09-28-22	960,000	849,312
Banco Regional S.A.E.C.A. (S)	8.125	01-24-19	400,000	421,484
Barclays Bank PLC (S)(Z)	10.179	06-12-21	195,000	266,985
Credit Agricole SA (7.875% to 1-23-24, then 5 year U.S. Swap	7.875	01-23-24	500,000	516,258

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Rate				
+				
4.898%	(Q)(S)(Z)			
GTB				
Finance	7.500	05-19-16	285,000	277,875
B.V. (S)(Z)				
JPMorgan				
Chase	3.450	03-01-16	2,000,000	2,053,344
&				
Co. (Z)				
National				
City				
Bank	4.250	07-01-18	2,000,000	2,161,026
of				
Indiana (Z)				
Sberbank				
of	6.125	02-07-22	1,000,000	835,000
Russia (S)(Z)				
Societe				
Generale				
SA				
(6.000%				
to				
1-27-20,				
then	6.000	01-27-20	2,050,000	1,885,078
5				
Year				
U.S.				
Swap				
Rate				
+				
4.067%	(Q)(S)(Z)			

SEE NOTES TO FUND'S INVESTMENTS3

Investors Trust

	Rate (%)	Maturity date	Par value^	Value
Financials (continued)				
Banks (continued)				
State				
Bank of India (S)(Z)	4.500	07-27-15	500,000	\$508,330
Wells Fargo & Company (5.900% to 6-15-24)				
then 3 month LIBOR + 3.110% (Q)(Z)	5.900	06-15-24	1,860,000	1,911,150
Capital markets 4.2% E*TRADE				
Financial Corp. (Z)	6.375	11-15-19	1,000,000	1,070,000
Morgan Stanley (Z)	3.800	04-29-16	1,000,000	1,034,052
Morgan Stanley (Z)	5.750	01-25-21	1,000,000	1,172,360
Morgan Stanley (5.450% to 7-15-19, then 3 month LIBOR + 3.610% (Q)(Z)				
The Goldman Sachs Group, Inc. (Z)	5.450	07-15-19	500,000	508,165
The Goldman Sachs	5.250	07-27-21	990,000	1,136,300
The Goldman Sachs	6.250	09-01-17	1,000,000	1,114,686

Aquarius + Investments PLC (6.375% to 9-1-19, then 6.375	09-01-24	1,000,000	1,057,091
5 Year U.S. Swap Rate + 5.210%)			
CNA Financial Corp. (Z)	11-15-19	655,000	801,071
Lincoln National Corp. (7.000% to 5-17-16, then 7.000	05-17-66	370,000	368,150
3 month LIBOR + 2.358%) (Z)			
MetLife Inc. (Z) 6.817	08-15-18	1,000,000	1,178,424
Symetra Financial Corp. (8.300% to 10-15-17, then 8.300	10-15-37	520,000	538,200
3 month LIBOR + 4.177%) (S)(Z)			
Willis North America, Inc. (Z) 7.000	09-29-19	215,000	255,232
Real estate investment trusts 3.4%			
Algeco Scotsman 10.750	10-15-19	920,000	703,800

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Global Finance PLC (S) Crown Castle Towers LLC (S)(Z) DuPont Fabros Technology LP Iron Mountains Inc. (Z) Plum Creek Timberlands LP (Z) Trust F/1401 (S)	4.883	08-15-20	750,000	831,666
Real estate management and development				0.3%
General Shopping Investments, Ltd. (12.000% to 3-20-17 then 5 Year USGG + 11.052%) (Q)(S)	12.000	03-20-17	500,000	445,000
Health care				8.6%
Health care providers and services				5.4%
BioScrip Inc. (S) Community Health Systems, Inc. Community Health Systems, Inc. Covenant Surgical Partners, Inc. (S)	8.875	02-15-21	1,000,000	880,000
	5.125	08-01-21	200,000	207,250
	6.875	02-01-22	900,000	957,375
	8.750	08-01-19	250,000	248,125
	5.125	07-15-24	1,395,000	1,433,781

DaVita
HealthCare
Partners,
Inc. (Z)
Gentiva

Health Services, Inc.	11.500	09-01-18	500,000	530,000
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4SEE NOTES TO FUND'S INVESTMENTS

Investors Trust

Rate (%)	Maturity date	Par value^	Value
Health care (continued)			
Health care providers and services (continued)			
HCA, Inc. (Z)	5.250 04-15-25	1,300,000	\$1,412,125
HCA, Inc.	5.375 02-01-25	330,000	340,931
HCA, Inc. (Z)	7.500 02-15-22	130,000	152,425
Select Medica Corp. (Z)	6.375 06-01-21	1,475,000	1,484,034
Tenet Healthc Corp. (Z)	6.000 10-01-20	1,005,000	1,085,400
Pharmaceuticals Endo Finance LLC (S)	3.2% 6.000 02-01-25	490,000	500,719
Endo Finance LLC (S)(Z)	7.250 01-15-22	1,345,000	1,429,063
Mallinckrodt International Finance SA (S)(Z)	5.750 08-01-22	710,000	733,075
Valeant Pharmaceuticals International, Inc. (S)	5.500 03-01-23	250,000	255,156
Valeant Pharmaceuticals International, Inc. (S)(Z)	5.625 12-01-21	2,190,000	2,261,175
Industrials Aerospace and defense	14.1% 2.2%		22,911,438
Ducommun, Inc. (Z)	9.750 07-15-18	160,000	170,800
Huntington Ingalls Industries, Inc. (S)	5.000 12-15-21	740,000	767,750
LMI Aerospace, Inc. (S)(Z)	8.375 07-15-19	1,910,000	1,896,057
TransDigm, Inc.	6.500 07-15-24	750,000	759,375

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Airlines 4.4%				
AerCap Ireland Capital, Ltd. (S)	4.500	05-15-21	1,250,000	1,290,625
Air Canada (S)(Z)	8.750	04-01-20	1,000,000	1,080,000
Air Canada 2013-1 Class C	6.625	05-15-18	1,000,000	1,025,400
Pass Through Trust (S)(Z) American Airlines 2013-2 Class B	5.600	07-15-20	657,295	676,160
Pass Through Trust (S)(Z) Continental Airlines 1999-1 Class A	6.545	02-02-19	168,004	184,485
Pass Through Trust (Z) Continental Airlines 2000-2 Class B	8.307	04-02-18	52,438	57,550
Pass Through Trust (Z) Delta Air Lines 2007-1 Class A	6.821	08-10-22	585,008	683,699
Pass Through Trust (Z) TAM Capital 3,	8.375	06-03-21	505,000	524,443

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Inc. (S)(Z)				
TAM				
Capital,	7.375	04-25-17	1,000,000	1,030,030
Inc. (Z)				
UAL				
2009-1				
Pass	10.400	11-01-16	113,255	125,283
Through				
Trust (Z)				
UAL				
2009-2A				
Pass	9.750	01-15-17	339,538	376,887
Through				
Trust (Z)				
Building products 0.5%				
Associated				
Materials	0.125	11-01-17	1,000,000	827,500
LLC (Z)				
Commercial services and supplies 0.1%				
Garda				
World				
Security	7.250	11-15-21	220,000	214,500
Corp. (S)				
Industrial conglomerates 1.7%				
Odebrecht				
Finance	8.250	04-25-18	BRL2,250,000	658,250
Ltd. (S)				
Odebrecht				
Offshore				
Drilling	6.750	10-01-22	942,500	668,892
Finance,				
Ltd. (S)				
Tenedora				
Nemak				
SA	5.500	02-28-23	1,350,000	1,366,875
de				
CV (S)				
Machinery 1.6%				
Trinity				
Industrias	4.550	10-01-24	2,640,000	2,623,357
Inc. (Z)				
Marine 1.2%				
Global				
Ship				
Lease,	10.000	04-01-19	350,000	361,375
Inc. (S)(Z)				
Navios				
Maritime				
Holdings,	7.375	01-15-22	870,000	774,300
Inc. (S)(Z)				
	7.250	05-01-22	805,000	768,775

Navios South American Logistics, Inc. (S)(Z) Oil, gas and consumable fuels 0.6% Teekay Offshore Partners LP Road and rail 0.6% The Hertz Corp. (Z) Trading companies and distributors 0.9% Aircastle Ltd. (Z)	6.000	07-30-19	1,085,000	976,500
	6.250	10-15-22	1,000,000	1,022,500
	5.125	03-15-21	1,420,000	1,437,750

SEE NOTES TO FUND'S INVESTMENTS5

Investors Trust

Rate (%)	Maturity date	Par value^	Value
Industrials (continued)			
Transportation infrastructure 0.3%			
CHC			
9.250	10-15-20	639,000	\$562,320
SA (Z)			
Information technology 4.4%			
Electronic equipment, instruments and components 0.6%			
Viasystems			
7.875	05-01-19	1,000,000	1,056,250
Inc. (S)(Z)			
Internet software and services 0.5%			
Ancestry.com,			
9.625	10-15-18	220,000	206,800
Inc., PIK (S)			
IAC/InterActiveCorp			
4.875	11-30-18	615,000	631,913
(Z)			
IT services 0.9%			
Sixsigma			
Networks			
Mexico			
8.250	11-07-21	1,500,000	1,528,125
SA			
de			
CV (S)			
Semiconductors and semiconductor equipment 1.9%			
Advanced			
Micro			
7.000	07-01-24	1,150,000	1,003,375
Devices,			
Inc. (Z)			
Micron			
5.500	02-01-25	2,000,000	2,025,000
Technologies			
Inc. (S)(Z)			
Software 0.5%			
First			
11.750	08-15-21	650,000	749,125
Data Corp.			
Materials 17.6%			
Building materials 0.6%			
Building			
Materials			
5.375	11-15-24	865,000	877,975
Corp. of			
America (S)			
Chemicals 4.8%			
Ashland			
6.875	05-15-43	1,000,000	1,082,500
Inc. (Z)			
6.450	02-03-24	1,295,000	1,262,625
Braskem			
Finance,			

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Ltd. (Z)				
Huntsman International	11-15-22	860,000	853,550	
LLC (S)				
NOVA Chemicals Corp. (S)	05-01-25	1,250,000	1,296,875	
PSPC Escrow Corp. (S)	02-01-22	1,210,000	1,234,200	
Rentech Nitrogen Partners LP (S)	04-15-21	430,000	376,250	
Rockwood Specialties Group, Inc.	10-15-20	1,525,000	1,586,000	
Construction materials	1.8%			
Cementos Progreso Trust (S)(Z)	11-06-23	1,195,000	1,263,713	
Cemex Finance LLC (S)(Z)	04-01-24	700,000	659,050	
Magnesita Finance Ltd. (Q)(S)	04-05-17	1,000,000	880,000	
Vulcan Materials Company (Z)	06-15-21	120,000	141,900	
Containers and packaging	1.1%			
AEP Industries Inc. (Z)	04-15-19	355,000	358,550	
Ardagh Finance Holdings SA, PIK (S)	06-15-19	563,675	561,561	
Graphic Packaging International, Inc.	11-15-22	650,000	667,875	
Tekni-Plex Inc. (S)(Z)	06-01-19	171,000	185,108	
Metals and mining	8.1%			
AngloGold Ashanti Holdings PLC (Z)	08-01-22	1,000,000	950,943	

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AngloGold Ashanti Holdings PLC (Z)	8.500	07-30-20	1,175,000	1,264,747
BlueScope Steel, Ltd. (S)(Z) CSN Islands XI Corp. (S)(Z)	7.125	05-01-18	500,000	519,900
Evraz Group SA (S)(Z) FMG Resources August 2006 Pty, Ltd. (S) MMC Norilsk Nickel OJSC (S)(Z)	6.875	09-21-19	250,000	224,375
Rain CII Carbon LLC (S)(Z)	6.500	04-22-20	1,000,000	737,500
Rio Oil Finance Trust Series 2014-1 (S)(Z)	6.875	04-01-22	1,035,000	812,475
Rio Tinto Finance USA, Ltd. (Z)	5.550	10-28-20	1,850,000	1,614,495
Severstal OAO (S) Steel Dynamiz Inc. (Z)	8.000	12-01-18	945,000	930,825
Thompson Creek Metals Company, Inc. (Z)	6.250	07-06-24	1,250,000	1,150,673
	7.125	07-15-28	710,000	938,498
	4.450	03-19-18	1,000,000	860,000
	6.25	03-15-20	750,000	780,938
	7.375	06-01-18	2,000,000	1,475,000

6SEE NOTES TO FUND'S INVESTMENTS

Investors Trust

Rate (%)	Maturity date	Par value^	Value
			Materials (continued)
			Metals and mining (continued)
			Thompson Creek Metals Company, Inc.
12.500	05-01-19	1,000,000	\$907,500
			Paper and forest products Fibria Overseas Finance, Ltd.
5.250	05-12-24	755,000	760,663
			Sappi Papier Holding GmbH (S)(Z)
7.750	07-15-17	600,000	644,250
			Tembec Industries Inc. (S)(Z)
10.000	12-15-19	600,000	592,500
			Telecommunication services
			Diversified telecommunication services
			Frontier Communications Corp. (Z)
7.125	03-15-19	530,000	579,688
			Frontier Communications Corp. (Z)
7.625	04-15-24	1,000,000	1,057,500
			Frontier Communications Corp. (Z)
8.750	04-15-22	435,000	493,725
			GTP Acquisition Partners I LLC (S)(Z)
7.628	06-15-16	620,000	648,565
			Inmarsat Finance PLC (S)(Z)
4.875	05-15-22	1,275,000	1,273,406
			Intelsat Luxembourg SA
8.125	06-01-23	1,000,000	1,011,250
			Level 3 Financing, Inc. (S)
5.625	02-01-23	880,000	895,136
6.125	01-15-22	250,000	257,188

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T-Mobile USA, Inc.				
T-Mobile USA, 6.250 Inc. (Z)	04-01-21	800,000	826,000	
T-Mobile USA, 6.375 Inc. (Z)	03-01-25	700,000	718,375	
T-Mobile USA, 6.625 Inc.	04-01-23	245,000	254,139	
T-Mobile USA, 6.731 Inc. (Z)	04-28-22	805,000	835,188	
T-Mobile USA, 6.836 Inc. (Z)	04-28-23	855,000	891,338	
Telecom Italia Capital SA (Z)	7.175 06-18-19	550,000	629,750	
Wind Acquisition Finance SA (S)	7.375 04-23-21	1,000,000	970,000	
Windstream Corp. (Z)	7.500 06-01-22	1,375,000	1,380,156	
Wireless telecommunication services 6.2%				
Bharti Airtel Internat Netherlands BV (S)	5.125 03-11-23	600,000	662,760	
Colombia Telecomunicaciones SA ESP (S)(Z)	5.375 09-27-22	1,000,000	987,500	
Digicel, Ltd. (S)	6.000 04-15-21	1,405,000	1,317,188	
SBA Communications Corp. (S)	4.875 07-15-22	780,000	758,550	
SBA Tower Trust (S)(Z)	2.933 12-15-17	380,000	384,728	
SBA Tower Trust (S)(Z)	5.101 04-17-17	580,000	609,985	
Sprint Communications,	6.000 11-15-22	2,000,000	1,870,000	

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Inc. (Z)				
Sprint Corp.	7.250	09-15-21	700,000	698,950
Telefonica Celular del Paraguay SA (S)				
VimpelCom Holding BV (S)(Z)	6.750	12-13-22	1,000,000	1,027,190
Utilities Electric	7.1%			11,467,959
Beaver Valley II Funding Corp. (Z)	9.000	06-01-17	60,000	64,800
BVPS II Funding Corp. (Z)	8.890	06-01-17	194,000	208,018
CE Generation LLC (Z)	7.416	12-15-18	307,300	304,227
Empresa Electrica Angamos SA (S)	4.875	05-25-29	1,250,000	1,258,500
FPL Energy National Wind LLC (S)	5.608	03-10-24	70,475	70,475
Israel Electric Corp., Ltd. (S)	5.000	11-12-24	2,000,000	2,020,000
Israel Electric Corp., Ltd. (S)(Z)	6.700	02-10-17	1,000,000	1,071,250
NRG Yield Operating LLC (S)(Z)	5.375	08-15-24	660,000	683,100
Perusahaan Listrik Negara PT (S)	5.500	11-22-21	1,500,000	1,618,125
	9.120	05-30-16	55,000	56,721

PNPP

II

Funding

Corp.

W3A

Funding	8.090	01-02-17	184,495	184,534
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Corp. (Z)

Independent power and renewable electricity
producers 1.7%

Dynergy

Finance	7.375	11-01-22	690,000	712,425
---------	-------	----------	---------	---------

I,

Inc. (S)(Z)

Dynergy

Finance	7.625	11-01-24	1,910,000	1,974,463
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I,

Inc. (S)(Z)

SEE NOTES TO FUND'S INVESTMENTS7

Investors Trust

	Rate (%)	Maturity date	Par value [^]	Value
Utilities (continued)				
Multi-utilities 0.8%				
Dominion				
Resources Inc. (Z)	2.500	12-01-19	1,210,000	\$1,241,321
Convertible bonds 1.2% (0.8% of Total investments) (Cost \$2,136,162)				
Industrials Machinery Trinity	1.2%			2,015,016
Industries Inc. (Z)	3.875	06-01-36	1,575,000	2,015,016
Term loans (M) 0.0% (0.0% of Total investments) (Cost \$248,529)				
Industrials Airlines Global	0.0%			0
Aviation Holdings, Inc. (H)	3.000	02-13-18	514,063	0
Global Aviation Holdings, Inc. (H)	10.000	07-13-17	51,038	0
Capital preferred securities (a) 1.6% (1.0% of Total investments) (Cost \$2,471,332)				
Financials Banks HSBC Finance Capital Trust IX	1.6%			\$2,571,085
(5.911% to 11-30-2015, then 3 month LIBOR + 1.926%) (Z)	5.911	11-30-35	700,000	709,520
Mellon Capital	4.000	03-09-15	400,000	333,000

IV (P)(Q)(Z)

Capital markets 0.9%

The

Goldman

Sachs 4.000 03-09-15 983,000 766,740

Capital

II (P)(Q)(Z)

The

Goldman

Sachs 4.000 03-09-15 983,000 761,825

Capital

III (P)(Q)(Z)

U.S. Government and Agency obligations 13.6% \$22,110,793
(9.0% of Total investments)

(Cost \$21,416,390)

U.S. Government Agency 13.6% 22,110,793

Federal Home Loan Mortgage Corp.

30

Yr

Pass 5.000 03-01-41 2,255,541 2,512,133

Thru

(Z)

30

Yr

Pass 6.500 03-01-38 103,583 118,231

Thru

(Z)

Federal National Mortgage Association

15

Yr

Pass 4.000 12-01-24 1,465,578 1,571,476

Thru

(Z)

30

Yr

Pass 3.000 10-29-27 670,000 664,659

Thru

(Z)

30

Yr

Pass 4.000 12-01-40 4,601,303 5,026,515

Thru

(Z)

30

Yr

Pass 4.000 09-01-41 3,343,245 3,611,975

Thru

(Z)

30

Yr

Pass 4.000 10-01-41 1,720,491 1,867,924

Pass

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Thru (Z) 30 Yr Pass	4.000	01-01-42	859,226	932,855
Thru (Z) 30 Yr Pass	4.500	10-01-40	2,452,117	2,696,269
Thru (Z) 30 Yr Pass	5.000	02-01-41	345,082	384,995
Thru (Z) 30 Yr Pass	5.000	04-01-41	559,750	626,767
Thru (Z) 30 Yr Pass	5.500	06-01-38	581,212	649,209
Thru (Z) 30 Yr Pass	5.500	08-01-40	175,738	197,177
Thru (Z) 30 Yr Pass	6.500	07-01-36	214,312	247,459
Thru (Z) 30 Yr Pass	6.500	10-01-37	123,546	142,755
Thru (Z)	6.500	01-01-39	747,660	860,394
Foreign government obligations	0.9%	(0.6% of		\$1,496,274
Total investments)		(Cost \$1,446,753)		
Mexico	0.8%			1,287,500

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Government				
of	3.600	01-30-25	1,250,000	1,287,500
Mexico				
South Korea 0.1%				208,774
Korea				
Development	4.075	08-10-15	205,000	208,774
Bank (Z)				

SEE NOTES TO FUND'S INVESTMENTS

Investors Trust

	Rate (%)	Maturity date	Par value^	Value
Collateralized mortgage obligations investments) (Cost \$5,627,870)	4.1%	(2.7% of Total		\$6,681,893
Commercial and residential American Home Mortgage Assets Trust Series 2006-6, Class XP IO	2.7%			4,433,401
Bear Stearns Adjustable Rate Mortgage Trust Series 2005-2, Class A1 (P)	2.228	12-25-46	4,526,662	418,401
Bear Stearns Asset Backed Securities Trust (P) Series 2004-AC5, Class A1	2.680	03-25-35	352,167	355,763
Commercial Mortgage Pass Through Certificates Series 2012-LC4, Class C (P)	5.750	10-25-34	295,667	301,767
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust Series 2004-4, Class 2AR1 (P)	5.646	12-10-44	290,000	332,629
Extended Stay America Trust Series 2013-ESFL, Class DFL (P) (S)	0.438	06-25-34	435,003	402,630
HarborView Mortgage Loan Trust Series 2005-8, Class 1X IO	3.311	12-05-31	475,000	474,312
Series 2007-3, Class ES IO (S)	2.083	09-19-35	2,600,764	136,655
Series 2007-4, Class ES IO	0.361	05-19-47	5,549,601	58,965
Series 2007-6, Class ES IO (S)	0.350	07-19-47	5,983,832	59,838
Hilton USA Trust Series 2013-HLF, Class EFL (P) (S)	0.342	08-19-37	4,760,806	50,584
IndyMac Index Mortgage Loan Trust Series 2005-AR18, Class 1X IO	3.922	11-05-30	827,791	826,757
	1.686	10-25-36	7,619,000	705,244
		10-25-36	6,642,322	309,856

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Series 2005-AR18, Class 2X IO				
U.S. Government Agency 1.4%			2,248,492	
Federal Home Loan Mortgage Corp.				
Series 290, Class IO	3.500	11-15-32	3,010,462	572,134
Series 3830, Class NI IO	4.500	01-15-36	2,396,663	192,068
Series K017, Class X1 IO	1.431	12-25-21	2,816,325	222,963
Series K709, Class X1 IO	1.535	03-25-19	3,204,994	176,832
Series K710, Class X1 IO	1.777	05-25-19	2,442,395	159,723
Federal National Mortgage Association				
Series 2012-118, Class IB IO	3.500	11-25-42	1,252,478	224,006
Series 402, Class 3 IO	4.000	11-25-39	386,757	55,303
Series 402, Class 4 IO	4.000	10-25-39	599,815	81,001
Series 407, Class 15 IO	5.000	01-25-40	606,889	92,458
Series 407, Class 21 IO	5.000	01-25-39	286,738	27,412
Series 407, Class 7 IO	5.000	03-25-41	528,585	84,660
Series 407, Class 8 IO	5.000	03-25-41	139,999	21,451
Series 407, Class C6 IO	5.500	01-25-40	957,271	186,456
Government National Mortgage Association	0.993	01-16-53	1,837,999	152,025
Series 2012-114, Class IO				
Asset backed securities 0.5% (0.3% of Total investments) (Cost \$734,769)				\$759,509
ContiMortgage Home Equity Loan Trust	8.100	08-15-25	25,846	24,795
Series 1995-2, Class A5 Sonic Capital LLC				
Series 2011-1A, Class A2 (S)	5.438	05-20-41	400,572	426,276
Westgate Resorts LLC Series 2012-2A, Class B (S)	4.500	01-20-25	306,270	308,438
SEE NOTES TO FUND'S INVESTMENTS9				

Investors Trust

	Shares	Value
Common stocks 0.0% (0.0% of Total investments) (Cost \$593,666)		\$0
Consumer discretionary 0.0%		0
Media 0.0%		
Vertis Holdings, Inc. (I)	34,014	0
Industrials 0.0%		0
Airlines 0.0%		
Global Aviation Holdings, Inc., Class A (I)	82,159	0
	Shares	Value
Preferred securities (b) 4.2% (2.7% of Total investments) (Cost \$6,674,247)		\$6,791,764
Consumer staples 0.4%		588,905
Food products 0.4%		
Tyson Foods, Inc., 4.750%	12,175	588,905
Financials 2.5%		4,080,459
Banks 0.5%		
FNB Corp. (7.250% to 2-15-24, then 3 month LIBOR + 4.600%) (Z)	30,175	817,441
Consumer finance 1.9%		
Ally Financial, Inc., 7.000% (S)	3,085	3,085,097
Real estate investment trusts 0.1%		
Crown Castle International Corp.,	1,635	177,921

4.500%		
Utilities 1.3%		2,122,400
Electric utilities 0.3%		
Exelon Corp.,	9,645	505,012
6.500%		
Multi-utilities 1.0%		
Dominion Resources, Inc.,	31,272	1,617,388
6.375% (Z)		
	Par value	Value
Short-term investments		
1.2% (0.8% of Total investments) (Cost \$1,857,000)		\$1,857,000
Repurchase agreement 1.2%		1,857,000
Repurchase Agreement with State Street Corp. dated 1-30-15 at 0.000% to be repurchased at \$1,857,000 on 2-2-15, collateralized by \$1,760,000 U.S. Treasury Notes, 2.625% due 8-15-20 (valued at \$1,898,688, including interest)	1,857,000	1,857,000
Total investments (Cost \$251,081,096) 152.3%		\$246,839,463
Other assets and liabilities, net (52.3%)		(\$84,767,450)
Total net assets 100.0%		\$162,072,013

10SEE NOTES TO FUND'S INVESTMENTS

Investors Trust

The percentage shown for each investment category is the total value of that category as a percentage of the net assets of the fund.

^All par values are denominated in U.S. dollars unless otherwise indicated.

~~BR~~ Brazilian Real Interest Only Security (Interest Tranche of Stripped IO Mortgage Pool). Rate shown is the effective yield at period end.

London
~~LIBOR~~ bank Offered Rate

~~PI~~ Payment-in-kind U.S. Generic

~~USGG~~ Government Yield Index Includes hybrid securities with characteristics of

(a) both equity and debt that trade with, and pay, interest income.

Includes preferred stocks and hybrid securities with

(b) characteristics of both equity and debt that pay dividends on a periodic basis.

- (H) Non-income producing - Issuer is in default.
- (I) Non-income producing security. Term loans are variable rate obligations. The coupon rate shown represents the rate at period end.
- (M) Variable rate obligation. The coupon rate shown represents the rate at period end.
- (P) Perpetual bonds have no stated maturity date. Date shown as maturity date is next call date. These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified
- (S) institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$103,334,105 or 63.8% of the fund's net assets as of 1-31-15.

All or a portion
of this security
is segregated as
collateral
pursuant to the
(Z)Credit Facility
Agreement.
Total collateral
value at 1-31-15
was
\$156,630,422.
At 1-31-15, the
aggregate cost
of investment
securities for
federal income
tax purposes
was
\$251,774,175.
Net unrealized
depreciation
aggregated
\$4,934,712, of
which
\$7,312,347
related to
appreciated
investment
securities and
\$12,247,059
related to
depreciated
investment
securities.

SEE NOTES TO FUND'S INVESTMENTS11

Notes to Fund's investments

Security valuation. Investments are stated at value as of the close of regular trading on the New York Stock Exchange (NYSE), normally at 4:00 p.m., Eastern Time. In order to value the securities, the fund uses the following valuation techniques: Equity securities held by the fund are valued at the last sale price or official closing price on the exchange where the security was acquired or most likely will be sold. 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. Debt obligations are valued based on the evaluated prices provided by an independent pricing vendor or from broker-dealers. Independent pricing vendors utilize matrix pricing which takes into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, as well as broker supplied prices. Swaps are valued using evaluated prices obtained from an independent pricing vendor. Foreign securities and currencies are valued in U.S. dollars, based on foreign currency exchange rates supplied by an independent pricing vendor. Securities that trade only in the over-the-counter (OTC) market are valued using bid prices. 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 fund's Pricing Committee following procedures established by the Board of Trustees. The frequency with which these fair valuation procedures are used cannot be predicted and fair value of securities may differ significantly from the value that would have been used had a ready market for such securities existed.

The fund uses a three-tier hierarchy to prioritize the pricing assumptions, referred to as inputs, used in valuation techniques to measure fair value. Level 1 includes securities valued using quoted prices in active markets for identical securities. Level 2 includes securities valued using other significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds and credit risk. Prices for securities valued using these inputs are received from independent pricing vendors and brokers and are based on an evaluation of the inputs described. Level 3 includes securities valued using significant unobservable inputs when market prices are not readily available or reliable, including the fund's own assumptions in determining the fair value of investments. Factors used in determining value may include market or issuer specific events or trends, changes in interest rates and credit quality. The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy.

The following is a summary of the values by input classification of the fund's investments as of January 31, 2015, by major security category or type:

	Total Market Value at 1-31-15	Level 1 Quoted Price	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs
Corporate bonds	\$202,556,129		\$202,526,479	\$29,650
Convertible bonds	2,015,016		2,015,016	
Capital preferred securities	2,571,085		2,571,085	
U.S. Government and Agency obligations	22,110,793		22,110,793	
Foreign government obligations	1,496,274		1,496,274	
Collateralized mortgage obligations	6,681,893		6,512,506	169,387
Asset backed securities	759,509		759,509	
Preferred securities	6,791,764	\$2,889,226	3,902,538	

Short-term investments	1,857,000		1,857,000	
Total Investments in Securities	\$246,839,463	\$2,889,226	\$243,751,200	\$199,037
Other Financial Instruments:				
Interest rate swaps	(\$626,455)		(\$626,455)	

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

Repurchase agreements are typically governed by the terms and conditions of the Master Repurchase Agreement and/or Global Master Repurchase Agreement (collectively, MRA). Upon an event of default, the non-defaulting party may close out all transactions traded under the MRA and net amounts owed. In the event of a default by the counterparty, realization of the collateral proceeds could be delayed, during which time the collateral value may decline or the counterparty may have insufficient assets to pay back claims resulting from close-out of the transactions.

Derivative instruments. The fund may invest in derivatives in order to meet its investment objectives. Derivatives include a variety of different instruments that may be traded in the over-the-counter 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 fund is 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.

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

may be executed on a registered commodities exchange (centrally cleared swaps). Swaps are marked-to-market daily and the change in value is recorded as unrealized appreciation/depreciation of swap contracts. A termination payment by the counterparty or the fund is recorded as realized gain or loss, as well as the net periodic payments received or paid by the fund. The value of the swap will typically impose collateral posting obligations on the party that is considered out-of-the-money on the swap.

During the period ended January 31, 2015 the fund used interest rate swaps to in anticipation of rising interest rates. The following table summarizes the interest rate swap contracts held as of January 31, 2015.

Counterparty	USD notional amount	Payments made by fund	Payments received by fund	Maturity date	Market value
Morgan Stanley Capital Services	\$22,000,000	Fixed 1.44250%	3 Month LIBOR (a)	Aug 2016	(\$436,685)
Morgan Stanley Capital Services	22,000,000	Fixed 1.09375%	3 Month LIBOR (a)	May 2017	(189,770)
Total	\$44,000,000				(\$626,455)

(a) At 1-31-15, the 3-Month LIBOR rate was 0.2531%

For additional information on the fund's significant accounting policies, please refer to the fund's most recent semiannual or annual shareholder report.

More information

How to contact us

Internet www.jhinvestments.com

	Regular mail:	Express mail:
Mail	John Hancock Signature Services, Inc. P.O. Box 55913 Boston, MA 02205-5913 Customer service representatives	John Hancock Signature Services, Inc. 30 Dan Road Canton, MA 02021 800-225-5291
Phone	EASI-Line TDD line	800-338-8080 800-231-5469

This report is for the information of the shareholders of John Hancock Investors Trust. P5Q101/15
3/15

ITEM 2. CONTROLS AND PROCEDURES.

(a) Based upon their evaluation of the registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal executive officer and principal accounting officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

(b) There were no changes in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Separate certifications for the registrant's principal executive officer and principal accounting officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

John Hancock Investors Trust

By:

/s/ Andrew G. Arnott

Andrew G. Arnott

President

Date: March 12, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By:

/s/ Andrew G. Arnott

Andrew G. Arnott

President

Date: March 12, 2015

By:

/s/ Charles A. Rizzo

Charles A. Rizzo

Chief Financial Officer

Date: March 12, 2015

