

JOHN HANCOCK INVESTORS TRUST
Form N-Q
March 29, 2016

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, 2016

ITEM 1. SCHEDULE OF INVESTMENTS

John Hancock
Investors Trust

Quarterly portfolio holdings 1/31/16

Fund's investments Investors Trust

As of 1-31-16 (unaudited)

Rate (%)	Maturity date	Par value [^]	Value
141.0%	(88.1% of Total investments)		\$195,124,124
	(Cost \$213,287,413)		
24.5%	Consumer discretionary		33,881,569
2.6%	Auto components		
	American Axle & Manufacturing, Inc.	1,000,000	1,006,250
6.250	03-15-21		
	Lear Corp. (Z)	1,210,000	1,256,888
5.250	01-15-25		
	Nemak SAB de CV (S)	550,000	547,250
5.500	02-28-23		
	The Goodyear Tire & Rubber Company	690,000	737,955
7.000	05-15-22		
	Automobiles 0.7%		
	Fiat Chrysler Automobiles NV (L)(Z)	700,000	652,750
5.250	04-15-23		
	General Motors Financial Company, Inc. (Z)	380,000	365,027
3.450	04-10-22		
	Hotels, restaurants and leisure 2.0%		
	International Game Technology PLC (S)(Z)	1,785,000	1,597,575
6.500	02-15-25		
	Mohegan Tribal Gaming Authority (L)(Z)	1,240,000	1,218,300
9.750	09-01-21		
	Waterford Gaming	377,791	0
8.625	09-15-49		

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LLC (H)(S)				
Household durables	0.6%			
Toll				
Brothers				
Finance	4.875	11-15-25	875,000	857,500
Corp. (Z)				
Internet and catalog retail	1.4%			
QVC,				
Inc.	4.450	02-15-25	1,200,000	1,111,724
QVC,				
Inc. (Z)	5.950	03-15-43	1,000,000	831,927
Media	13.8%			
AMC				
Entertainment,				
Inc. (L)(Z)	5.875	02-15-22	626,000	644,780
Cablevision				
Systems	7.750	04-15-18	450,000	455,625
Corp.				
Cablevision				
System	8.000	04-15-20	750,000	708,750
Corp. (L)(Z)				
CCO				
Holdings	5.125	02-15-23	1,350,000	1,346,625
LLC (L)(Z)				
CCOH				
Safari	5.750	02-15-26	1,250,000	1,243,594
LLC (L)(S)(Z)				
Cinemark				
USA,	7.375	06-15-21	365,000	380,513
Inc.				
DIRECTV				
Holdings	4.450	04-01-24	355,000	363,451
LLC (Z)				
Grupo				
Televisa	4.625	01-30-26	725,000	725,823
SAB (L)(Z)				
Grupo				
Televisa	8.490	05-11-37	MXN 11,700,000	638,046
SAB				
Myriad				
International				
Holdings	5.500	07-21-25	915,000	870,842
BV (S)				
Myriad				
International				
Holdings	6.000	07-18-20	440,000	466,171
BV (S)				
Nielsen				
Finance	5.000	04-15-22	800,000	807,000
LLC (S)				
	6.250	05-15-24	1,050,000	1,023,750

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Numericable-SFR SAS (L)(S)(Z) Outfront Media Capital	5.250	02-15-22	900,000	920,250
LLC (L)(Z) Outfront Media Capital	5.625	02-15-24	1,700,000	1,738,250
LLC Radio One, Inc. (S)	7.375	04-15-22	945,000	845,775
Sinclair Television Group, Inc. (L)(Z)	6.375	11-01-21	830,000	854,900
Sirius XM Radio, Inc. (S)	6.000	07-15-24	925,000	968,938
Time Warner Cable, Inc. (Z)	4.500	09-15-42	1,515,000	1,207,257
Time Warner Cable, Inc. (Z)	8.250	04-01-19	375,000	431,864
Time Warner Inc. (Z)	4.850	07-15-45	700,000	631,879
Virgin Media Secured Finance PLC (S)	5.375	04-15-21	900,000	920,250
WMG Acquisition Corp. (S)	6.000	01-15-21	868,000	883,190
Specialty retail 2.3% Group 1 Automotive Inc (S)(Z)	5.250	12-15-23	1,500,000	1,410,000
Jo-Ann Stores Holdings Inc., PIK (S)	8.750	10-15-19	500,000	315,000
	6.950	03-01-33	1,440,000	1,440,900

L

Brands,

Inc.

Textiles, apparel and luxury goods 1.1%

PVH

4.500 12-15-22 1,500,000 1,455,000

Corp. (Z)

2SEE NOTES TO FUND'S INVESTMENTS

Investors Trust

Rate (%)	Maturity date	Par value^	Value
			Consumer staples 7.7%
			Beverages 2.5%
			Anadolu
			Efes
			Biracilik
3.375	11-01-22	2,000,000	1,669,040
			Ve Malt
			Sanayii
			AS (S)
			Corporacion
4.625	04-12-23	1,000,000	993,750
			Lindley SA (S)
			SABMiller
3.750	01-15-22	750,000	776,610
			Holdings Inc. (S)(Z)
			Food and staples retailing 2.8%
			Office
			Depot
			de
6.875	09-20-20	1,610,000	1,587,863
			Mexico SA
			de
			CV (S)
7.750	11-15-22	650,000	552,500
			SUPERVALU, Inc.
			Tops
8.000	06-15-22	1,805,000	1,714,750
			Holdings LLC (S)
			Food products 1.0%
			Kraft
4.875	02-15-25	675,000	722,226
			Heinz Foods
			Company (S)(Z)
			Post
7.375	02-15-22	615,000	648,056
			Holdings Inc. (L)(Z)
			Personal products 0.8%
			Revlon
5.750	02-15-21	1,200,000	1,170,000
			Consumer Products
			Corp. (L)(Z)
			Tobacco 0.6%
			Reynolds
6.875	05-01-20	720,000	840,370
			American Inc. (Z)
			Energy 12.4%

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Energy equipment and services 0.9%

Chaparral

Energy,7.625 11-15-22 785,000 149,150

Inc.

EDC

Finance4.875 04-17-20 1,000,000 888,420

Ltd. (S)

Permian

Holdings0.500 01-15-18 700,000 252,000

Inc. (S)

Oil, gas and consumable fuels 11.5%

American

Energy-Permian 7.125 11-01-20 500,000 150,000

Basin

LLC (L)(S)(Z)

Antero

Resources4.125 12-01-22 552,000 465,060

Corp.

Continental

Resources5.500 04-15-23 500,000 343,217

Inc. (L)(Z)

Enbridge

Energy 5.875 10-15-25 2,005,000 1,880,433

Partners

LP (Z)

Energy

XXI

Gulf 11.000 03-15-20 870,000 200,100

Coast,

Inc. (L)(S)(Z)

Global

Partners6.250 07-15-22 1,225,000 857,500

LP

Kinder

Morgan

Energy 4.250 09-01-24 1,310,000 1,105,944

Partners

LP (Z)

Kinder

Morgan5.550 06-01-45 1,055,000 826,744

Inc. (Z)

Lukoil

International 4.563 04-24-23 1,000,000 906,250

Finance

BV (S)

Oasis

Petroleum8.875 03-15-22 500,000 290,000

Inc. (L)(Z)

Pacific 5.125 03-28-23 705,000 84,248

Exploration

and

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Production Corp. (H)(S) PBF Holding Company LLC (S) Petrobras Global Finance BV (L)(Z) Petroleos Mexicanos (L)(Z) SandRidge Energy Inc. (S) SM Energy Company Teekay Offshore Partners LP Tesoro Logistics LP Tesoro Logistics LP (S) Tullow Oil PLC (S) Whiting Petroleum Corp. (L)(Z) Williams Partners LP WPX Energy Inc. (L)(Z) Zhaikunaj LLP (S) Financials Banks Banco Bradesco SA (S) Banco BTG Pactual SA (S)	7,000 6.850 5,500 8,750 5.625 6,000 6,125 6,250 6,000 6,250 6,000 6,250 6,375 30.8% 14.3% 5,750 5,750	11-15-23 06-05-2115 01-21-21 06-01-20 06-01-25 07-30-19 10-15-21 10-15-22 11-01-20 04-01-23 03-15-24 09-15-24 02-14-19 03-01-22 09-28-22	675,000 1,535,000 755,000 575,000 1,330,000 1,085,000 635,000 650,000 1,640,000 770,000 1,595,000 615,000 1,000,000 500,000 960,000	614,250 970,888 742,731 108,531 714,875 615,738 574,675 588,250 1,041,400 481,250 1,196,229 335,175 732,500 42,656,946 470,000 676,800
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Banco Regional SAECA (S)	8.125	01-24-19	400,000	404,000
Barclays Bank PLC (S)(Z)	10.179	06-12-21	195,000	259,466

SEE NOTES TO FUND'S INVESTMENTS3

Investors Trust

Rate (%)	Maturity date	Par value^	Value
Financials (continued)			
Banks (continued)			
Citigroup, Inc. (6.125% to 11-15-20, then 6.125 11-15-20 3 month LIBOR + 4.478%) (Q)(Z)			
		1,000,000	\$1,005,930
CorpGroup Banking SA (S) Credit Agricole SA (7.875% to 1-23-24, then 7.875 01-23-24 5 Year U.S. Swap Rate + 4.898%) (Q)(S)(Z)			
	03-15-23	1,000,000	892,500
Credit Agricole SA (8.125% to 12-23-25, then 8.125 12-23-25 5 Year U.S. Swap Rate + 6.185%) (Q)(S)(Z)			
	01-17-20	800,000	779,550
HSBC Holdings			

PLC
 (5.625%
 to
 1-17-20,
 then
 5
 year
 ISDAFIX
 +
 3.626% (Q)(Z)
 ING
 Groep
 NV
 (6.000%
 to
 4-16-20,
 then 6.000 04-16-20 1,660,000 1,609,163
 5
 Year
 U.S.
 Swap
 Rate
 +
 4.445% (Q)(Z)
 ING
 Groep
 NV
 (6.500%
 to
 4-16-25,
 then 6.500 04-16-25 700,000 678,125
 5
 Year
 U.S.
 Swap
 Rate
 +
 4.446% (Q)(Z)
 JPMorgan
 Chase 3.450 03-01-16 2,000,000 2,003,618
 &
 Co. (Z)
 JPMorgan 6.750 02-01-24 2,300,000 2,489,736
 Chase
 &
 Co.
 (6.750%
 to
 2-1-24,
 then
 3

month				
LIBOR				
+				
3.780% (L)(Q)(Z)				
Lloyds				
Banking				
Group				
PLC				
(7.500%				
to				
6-27-24,				
then 7.500	06-27-24	1,000,000	1,035,000	
5				
Year				
U.S.				
Swap				
Rate				
+				
4.760% (Q)				
National				
City				
Bank 4.250	07-01-18	2,000,000	2,106,668	
of				
Indiana (Z)				
Sberbank				
of 6.125	02-07-22	1,000,000	1,016,860	
Russia (S)				
Wells				
Fargo				
&				
Company				
(5.900%				
to				
6-15-24	5.900 06-15-24	1,860,000	1,876,275	
then				
3				
month				
LIBOR				
+				
3.110% (L)(Q)(Z)				
Capital markets 5.3%				
Deutsche				
Bank 4.500	04-01-25	1,000,000	890,716	
AG (Z)				
GrupoSura				
Finance 5.700	05-18-21	440,000	448,800	
SA (S)				
Morgan				
Stanley (Z)	3,800 04-29-16	1,000,000	1,007,060	
Morgan				
Stanley (Z)	5,750 01-25-21	1,000,000	1,123,473	

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Morgan Stanley (5.550% to 7-15-20, then 3 month LIBOR + 3.810%) (Q)(Z)	07-15-20	1,160,000	1,147,675
The Goldman Sachs Group, Inc. (Z)	05-22-25	375,000	376,767
The Goldman Sachs Group, Inc. (Z)	07-27-21	340,000	377,275
The Goldman Sachs Group, Inc. (5.375% to 5-10-20, then 3 month LIBOR + 3.922%) (Q)(Z)	09-01-17	1,000,000	1,063,704
Consumer finance 1.8% American Express Company (4.900% to 3-15-20, then 3 month LIBOR	05-10-20	1,000,000	976,250
	03-15-20	1,095,000	1,021,088

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+ 3.285%) (L)(Q)(Z)			
Enova International 06-01-21 665,000 478,800 Inc.			
Springleaf Finance 6.900 12-15-17 465,000 475,416 Corp.			
Springleaf Finance 8.250 10-01-23 500,000 471,250 Corp.			
Diversified financial services 1.2%			
Leucadia National 10-18-23 600,000 570,966 Corp. (Z)			
NewStar Financial 05-01-20 1,145,000 1,064,850 Inc.			
Insurance 2.5%			
Aquarius + Investments PLC (6.375% to 9-1-19, then 6.375 09-01-24 1,000,000 1,025,351 5 Year U.S. Swap Rate + 5.210%)			
CNA Financial 11-15-19 655,000 754,286 Corp. (Z)			
MetLife Inc. (L)(Z) 08-15-18 1,000,000 1,123,938			
Symetra Financial Corp. (8.300% to 10-15-17 then 8.300 10-15-37 520,000 522,600 3 month LIBOR + 4.177%) (S)			

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Real estate investment trusts 3.1%

Crown Castle International Corp. (Z)	4.875	04-15-22	1,000,000	1,048,750
Crown Castle Towers LLC (S)(Z) Trust F/1401 (S)	4.883	08-15-40	750,000	816,076
	5.250	12-15-24	2,475,000	2,447,156

Thrifts and mortgage finance 2.6%

Ladder Capital Finance Holdings LLLP Nationstar Mortgage LLC Nationstar Mortgage LLC (L)(Z) Quicken Loans, Inc. (S) Stearns Holdings, Inc. (S)	7.375	10-01-17	550,000	548,625
	7.875	10-01-20	505,000	481,013
	9.625	05-01-19	1,150,000	1,194,563
	5.750	05-01-25	535,000	501,563
	8.375	08-15-20	925,000	901,875

4SEE NOTES TO FUND'S INVESTMENTS

Investors Trust

Rate (%)	Maturity date	Par value^	Value
Health care 11.5%			\$15,870,829
Biotechnology 0.5%			
Celgene Corp. (Z)	08-15-45	750,000	749,132
Health care providers and services 9.1%			
Community Health Systems, Inc. (L)(Z)	02-01-22	1,500,000	1,362,938
Covenant Surgical Partners, Inc. (S)	08-01-19	250,000	242,500
DaVita HealthCare Partners, Inc. (L)(Z)	07-15-24	1,145,000	1,151,441
Fresenius US Finance II, Inc. (S)(Z)	01-15-23	700,000	701,750
HCA, Inc. (Z)	04-15-25	1,000,000	1,025,000
HCA, Inc. (L)(Z)	02-01-25	2,400,000	2,427,000
HCA, Inc.	02-15-22	130,000	144,300
HealthSouth Corp. (S)	11-01-24	1,145,000	1,130,218
LifePoint Health, Inc.	12-01-21	450,000	456,750
LifePoint Health, Inc. (L)(Z)	12-01-23	1,500,000	1,556,250
Molina HealthCare, Inc. (S)	11-15-22	1,040,000	1,040,000
Select Medical Corp. (L)(Z)	06-01-21	1,515,000	1,287,750
Pharmaceuticals 1.9%			
Mallinckrodt International Finance	04-15-25	1,350,000	1,201,500

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SA (S)				
Mallinckrodt International Finance	5.750	08-01-22	1,460,000	1,394,300
SA (L)(S)(Z)				
Industrials	13.0%			18,028,377
Aerospace and defense	4.5%			
AerCap Ireland Capital, Ltd. (L)(Z)	4.500	05-15-21	1,905,000	1,866,900
Huntington Ingalls Industries, Inc. (S)(Z)	5.000	12-15-21	1,240,000	1,280,300
LMI Aerospace Inc. (S)(Z)	3.750	07-15-19	1,210,000	1,143,450
Textron Financial Corp. (6.000% to 2-15-17 then 3 month LIBOR + 1.735%) (S)	6.000	02-15-67	1,745,000	1,238,950
TransDigm Inc. (S)(Z)	6.500	07-15-24	745,000	728,238
Air freight and logistics	1.3%			
XPO Logistics Inc. (L)(S)(Z)	6.500	06-15-22	2,010,000	1,798,950
Airlines	2.1%			
Air Canada (S)	8.750	04-01-20	450,000	477,563
Air Canada 2013-1 Class C Pass Through Trust (S)	6.625	05-15-18	1,000,000	998,750
Continental Airlines 1999-1 Class	5.450	08-02-20	155,058	164,253

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A Pass Through Trust TAM Capital 3, Inc. (S) Tam Capital, Inc. UAL 2009-1 Pass Through Trust UAL 2009-2A Pass Through Trust Building products Masco Corp. (Z) Construction and engineering Tronox Finance LLC (S) Industrial conglomerates Odebrecht Ltd. (S) Odebrecht Offshore Drilling Finance, Ltd. (S) Machinery Trinity Industri Inc. (Z) Marine Navios Maritime Holdings, Inc. (S) Road and rail OPE KAG Finance Sub,	8.375 06-03-21 7.375 04-25-17 10.400 05-01-18 9.750 07-15-18 4.450 04-01-25 7.500 03-15-22 8.250 04-25-18 6.750 10-01-23 4.550 10-01-24 7.375 01-15-22 7.875 07-31-23	505,000 380,770 500,000 485,000 74,552 78,373 231,079 244,943 500,000 500,000 925,000 557,313 BRL 2,250,000 282,164 892,600 191,909 490,000 438,172 870,000 313,200 900,000 878,625
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Inc. (L)(S)(Z)

The

Hertz 6.250 10-15-22 500,000 486,250

Corp. (L)(Z)

SEE NOTES TO FUND'S INVESTMENTS5

Investors Trust

Rate (%)	Maturity date	Par value [^]	Value
Industrials (continued)			
Trading companies and distributors 2.2%			
Ahern			
Rentals,7.375	05-15-23	535,000	\$390,550
Inc. (L)(S)(Z)			
Aircastle,5.125	03-15-21	1,735,000	1,713,313
Ltd. (Z)			
United			
Rentals			
North 5.500	07-15-25	1,075,000	960,781
America, Inc. (L)(Z)			
Transportation infrastructure 0.3%			
CHC			
Helicopter,0.250	10-15-20	976,500	429,660
SA (L)(Z)			
Information technology 3.2%			4,483,907
Internet software and services 1.1%			
Ancestry.com			
Holdings,9.625	10-15-18	220,000	205,425
LLC, PIK (L)(S)(Z)			
InterActiveCorp,4.875	01-15-18	615,000	621,919
(Z)			
Rackspace			
Hosting,6.500	01-15-24	725,000	661,563
Inc. (S)(Z)			
IT services 1.0%			
Sixsigma			
Networks			
Mexico,8.250	11-07-21	1,500,000	1,365,000
SA de CV (S)			
Semiconductors and semiconductor equipment 0.5%			
Micron			
Technology,5.500	02-01-25	1,000,000	790,000
Inc.			
Software 0.6%			
Activision			
Blizzard,6.625	09-15-21	800,000	840,000
Inc. (S)(Z)			
Materials 13.7%			19,004,594
Building materials 0.9%			
Building,5.375	11-15-24	1,220,000	1,201,700
Materials Corp.			

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of America (S) Chemicals 4.2%				
Ashland Inc. (Z)	6.875	05-15-43	1,200,000	1,083,000
Braskem Finance Ltd.	6.450	02-03-24	760,000	666,900
Mexichem SAB de CV (S) Platform Specialty Products Corp. (L)(S)(Z)	6.750	09-19-42	1,500,000	1,357,500
Rain CII Carbon LLC (S) The Chemours Company (L)(S)(Z)	8.250	01-15-21	360,000	271,804
The Scotts Miracle-Gro Company (S)	6.625	05-15-23	1,170,000	716,625
Construction materials 0.6%				
Cementos Progres Trust (S)	7.125	11-06-23	695,000	688,050
Vulcan Materials Company (Z)	7.500	06-15-21	120,000	138,240
Containers and packaging 2.8%				
Ardagh Finance Holdings SA, PIK (L)(S)(Z)	8.625	06-15-19	874,121	804,191
Ball Corp. (Z)	5.250	07-01-25	1,425,000	1,467,750
Crown Americas LLC	4.500	01-15-23	1,000,000	990,000
Graphic Packaging International, Inc.	4.875	11-15-22	650,000	650,000
Metals and mining 4.2%				
	5.375	04-15-20	675,000	597,814

AngloGold Ashanti Holdings PLC				
AngloGold Ashanti Holdings PLC	8.500	07-30-20	500,000	517,250
Freeport-McMoRan Inc.	2.375	03-15-18	1,000,000	637,500
Glencore Finance Canada, Ltd. (L)(S)(Z) MMC Norilsk Nickel OJSC (S)	3.600	01-15-17	730,000	705,728
Novelis Inc. (L)(Z)	8.750	12-15-20	925,000	840,733
Rio Tinto Finance USA, Ltd. (Z)	7.125	07-15-28	710,000	802,388
Severstal OAO (S)	4.450	03-19-18	1,000,000	1,001,500
Paper and forest products 1.0%				
Norbord Inc. (S)	6.250	04-15-23	735,000	714,788
Sappi Papier Holding GmbH (S)	7.750	07-15-17	600,000	621,000

6SEE NOTES TO FUND'S INVESTMENTS

Investors Trust

	Rate (%)	Maturity date	Par value^	Value
Telecommunication services	16.6%			\$22,892,228
Diversified telecommunication services	11.1%			
Cincinnati				
Bell, Inc.	8.375	10-15-20	1,500,000	1,526,250
Frontier Communications Corp. (L)(Z)	7.25	03-15-19	530,000	525,974
Frontier Communications Corp. (S)	6.00	09-15-25	1,205,000	1,161,319
GCI, Inc.	6.875	04-15-25	1,355,000	1,327,900
Inmarsat Finance PLC (S)	4.875	05-15-22	1,275,000	1,259,063
Intelsat Jackson Holdings SA (L)(Z)	7.500	04-01-21	840,000	724,500
Intelsat Luxembourg SA	6.750	06-01-18	630,000	461,475
Intelsat Luxembourg SA	8.125	06-01-23	360,000	148,500
Level 3 Financing, Inc.	5.625	02-01-23	880,000	899,800
SBA Communications Corp. (L)(Z)	4.875	07-15-22	1,135,000	1,135,000
T-Mobile USA, Inc.	6.125	01-15-22	250,000	254,375
T-Mobile USA, Inc.	6.250	04-01-21	900,000	918,000
T-Mobile USA, Inc.	6.375	03-01-25	1,200,000	1,203,000
T-Mobile USA, Inc.	6.625	04-01-23	245,000	250,513
	6.731	04-28-22	805,000	827,138

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T-Mobile USA, Inc. Telecom Italia Capital SA (L)(Z)	6.000	09-30-34	720,000	644,400
Wind Acquisition Finance SA (S)	7.375	04-23-21	1,000,000	950,620
Windstream Service LLC (L)(Z)	7.500	06-01-22	1,375,000	1,058,750
Wireless telecommunication services 5.5%				
America Movil SAB de CV Colombia Telecomunicaciones SA ESP (S)	6.000	06-09-19	MXN8,670,000	480,972
Digicel Ltd. (L)(S)(Z)	5.375	09-27-22	1,000,000	885,000
SBA Tower Trust (S)(Z)	6.000	04-15-21	405,000	352,856
Sprint Communications Inc. (L)(Z)	5.101	04-15-42	580,000	588,505
Sprint Corp. (L)(Z)	6.000	11-15-22	935,000	628,788
Telefonica Celular del Paraguay SA (S)	7.250	09-15-21	1,100,000	792,000
Turkcell Iletisim Hizmetleri AS (S)	6.750	12-13-22	1,000,000	900,000
VimpelCom Holdings BV (S)	5.750	10-15-25	1,000,000	957,530
Utilities Electric utilities	8.504	03-01-22	2,000,000	2,030,000
Beaver Valley II	7.6%			10,514,951
	4.1%			
	9.000	06-01-17	34,000	36,040

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Funding Corp. BVPS				
II Funding	8.890	06-01-17	64,000	66,290
Corp. Empresa Electrica Angamos SA (S) FPL Energy National Wind LLC (S) Israel Electric Corp., Ltd. (S) Israel Electric Corp., Ltd. (L)(S)(Z) Perusahaan Listrik Negara PT (S) PNPP II Funding Corp. Talen Energy Supply LLC W3A Funding Corp. Gas utilities 0.9% AmeriGas Finance LLC (Z) Independent power and renewable electricity producers 2.6% Dynegy Inc. Dynegy Inc. (L)(Z) NRG Yield Operating LLC	4.875	05-25-29	1,000,000	866,052
	5.608	03-10-24	63,104	63,104
	5.000	11-12-24	1,000,000	1,013,750
	6.700	02-10-17	1,000,000	1,038,750
	5.500	11-22-21	1,500,000	1,524,375
	9.120	05-30-16	11,000	11,147
	6.500	06-01-25	1,290,000	877,200
	8.090	01-02-17	180,345	180,205
	7.000	05-20-22	1,235,000	1,210,300
	7.375	11-01-22	1,040,000	920,400
	7.625	11-01-24	1,085,000	954,800
	5.375	08-15-24	1,060,000	890,400

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TerraForm Power Operating	5.875	02-01-23	650,000	518,375
LLC (S)				
TerraForm Power Operating	6.125	06-15-25	445,000	343,763
LLC (L)(S)(Z)				

SEE NOTES TO FUND'S INVESTMENTS7

Investors Trust

	Rate (%)	Maturity date	Par value^	Value
Term loans (M) 0.5% (0.3% of Total investments) (Cost \$916,736)				\$625,633
Industrials 0.5%				625,633
Airlines 0.0%				
Global Aviation Holdings, Inc. (H)	0.000	07-13-17	51,038	0
Global Aviation Holdings, Inc. (H)	0.000	02-13-18	514,063	0
Machinery 0.5%				
Gardner Denver, Inc.	4.250	07-30-20	696,438	625,633
Capital preferred securities (a) 0.8% (0.5% of Total investments) (Cost \$1,146,779)				\$1,080,000
Financials 0.8%				1,080,000
Diversified financial services 0.8%				
ILFC E-Capital Trust II (6.250% to 12-21-15, then 1.800% + highest of 3 month LIBOR, 10 year CMT or 30 year CMT) (S)	4.740	12-21-65	1,200,000	1,080,000
U.S. Government and Agency obligations 9.3% (5.8% of Total investments) (Cost \$12,583,701)				\$12,905,020
U.S. Government Agency 9.3%				12,905,020
Federal National Mortgage Association				
15 Yr Pass Thru (L) (Z)	4.000	12-01-24	1,100,051	1,176,546
30 Yr Pass Thru (L) (Z)	4.000	12-01-40	2,663,124	2,875,966
30 Yr Pass Thru (L) (Z)	4.000	09-01-41	2,746,554	2,945,465
30 Yr Pass Thru (L) (Z)	4.000	10-01-41	1,440,401	1,552,819
30 Yr Pass Thru	4.000	01-01-42	737,168	794,932
30 Yr Pass Thru (L) (Z)	4.500	10-01-40	2,007,954	2,205,298
30 Yr Pass Thru	5.000	04-01-41	464,615	521,392
30 Yr Pass Thru	5.500	08-01-40	150,720	169,332
30 Yr Pass Thru	6.500	01-01-39	570,856	663,270
Foreign government obligations 1.5% (1.0% of Total investments) (Cost \$2,247,774)				\$2,091,108
Dominican Republic 0.7%				1,003,750
Government of Dominican Republic Bond (S)	6.875	01-29-26	1,000,000	1,003,750
Mexico 0.8%				1,087,358
Government of Mexico Bond	10.000	12-05-24	MXN 15,430,000	1,087,358
Collateralized mortgage obligations 2.7% (1.7% of Total investments)				\$3,784,060

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(Cost \$2,661,481)				
Commercial and residential	2.0%			2,758,377
Bear Stearns Adjustable				
Rate Mortgage Trust				
Series 2005-2, Class	3.090	03-25-35	278,563	278,493
A1 (P)				
Bear Stearns Asset				
Backed Securities Trust				
Series 2004-AC5,	5.750	10-25-34	250,826	254,175
Class A1				
Deutsche Mortgage				
Securities, Inc. Mortgage				
Loan Trust	0.697	06-25-34	367,416	347,520
Series 2004-4, Class				
2AR1 (P)				
HarborView Mortgage Loan Trust				
Series 2007-3, Class ES				
IO (S)	0.350	05-19-47	5,219,359	82,988
Series 2007-4, Class ES				
IO	0.350	07-19-47	5,467,011	80,912
Series 2007-6, Class ES				
IO (S)	0.343	08-19-37	4,215,775	54,383
Hilton USA Trust				
Series 2013-HLF, Class	4.180	11-05-30	761,640	756,439
EFL (P) (S)				

SEE NOTES TO FUND'S INVESTMENTS

Investors Trust

	Rate (%)	Maturity date	Par value^	Value
Commercial and residential (continued)				
IndyMac Index Mortgage Loan Trust				
Series 2005-AR18, Class 1X IO	2.122	10-25-36	6,949,422	\$652,201
Series 2005-AR18, Class 2X IO	1.817	10-25-36	6,146,572	251,266
U.S. Government Agency 0.7%				1,025,683
Federal Home Loan Mortgage Corp.				
Series 290, Class IO	3.500	11-15-32	2,698,264	442,189
Series K017, Class X1 IO	1.565	12-25-21	2,768,877	183,866
Series K709, Class X1 IO	1.658	03-25-19	3,143,326	129,149
Series K710, Class X1 IO	1.897	05-25-19	3,189,059	156,032
Government				
National Mortgage				
Association	0.927	01-16-53	1,620,438	114,447
Series 2012-114, Class IO				
Asset backed securities (Cost \$2,187,354)	1.6%	(1.0% of Total investments)		\$2,172,380
ContiMortgage				
Home Equity Loan				
Trust	8.100	08-15-25	24,745	21,324
Series 1995-2, Class A5				
Domino's Pizza				
Master Issuer LLC				
Series 2015-1A, Class A2I (S)	3.484	10-25-45	997,500	977,550
Driven Brands				
Funding LLC				
Series 2015-1A, Class A2 (S)	5.216	07-20-45	778,050	774,879
Sonic Capital LLC				
Series 2011-1A, Class A2 (S)	5.438	05-20-41	386,532	398,627
			Shares	Value
Preferred securities (b) (Cost \$3,008,611)	2.1%	(1.3% of Total investments)		\$2,836,440
Financials 1.4%				1,881,611
Consumer finance 0.4%				
SLM Corp., Series A, 6.970% (L)(Z)			10,935	477,531

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Diversified financial services 0.4%		
GMAC Capital Trust I (8.125% to 2-15-16, then 3 month LIBOR + 5.785%)	24,000	610,800
Real estate investment trusts 0.6%		
American Tower Corp., 5.250%	8,000	793,280
Utilities 0.7%		954,829
Electric utilities 0.7%		
Exelon Corp., 6.500%	22,195	954,829
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
	Par value^	Value
Short-term investments 0.5% (0.3% of Total investments) (Cost \$758,000)		\$758,000
Repurchase agreement 0.5%		758,000
Repurchase Agreement with State Street Corp. dated 1-29-16 at 0.030% to be repurchased at \$758,002 on 2-1-16, collateralized by \$775,000 U.S. Treasury Notes, 0.750% due 6-30-17 (valued at \$775,000, including interest)	758,000	758,000
SEE NOTES TO FUND'S INVESTMENTS9		

Investors Trust

	Par value	Value
Repurchase agreement (continued)		
Total investments (Cost \$239,391,515) 160.0%		\$221,376,765
Other assets and liabilities, net (60.0%)		(\$82,995,304)
Total net assets 100.0%		\$138,381,461

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.

Key to Currency**Abbreviations**

BRL Brazilian Real

MXN Mexican Peso

Key to Security**Abbreviations and****Legend**

Constant
CMT Maturity
Treasury
Interest Only
Security
(Interest
Tranche of
Stripped
IO Mortgage Pool).
Rate shown is
the effective
yield at period
end.
International
Swaps and
Derivatives
ISDAFIX Association
Fixed Interest
Rate Swap Rate

- London
LIBOR Interbank
Offered Rate
- PIK Payment-in-kind
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 characteristics of
- (b) both equity and debt that pay dividends on a periodic basis.
- (H) Non-income producing - Issuer is in default.
- (I) Non-income producing security.
A portion of this security is on loan as of 1-31-16, and is a component of the fund's
- (L) leverage under the Liquidity Agreement. The value of securities on loan amounted to \$49,900,707. Term loans are variable rate obligations. The
- (M) coupon rate shown represents the rate at period end.
- (P) Variable rate obligation. The coupon rate

shown
represents the
rate at period
end.

- (Q) 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
\$84,546,585 or
61.1% of the
fund's net assets
as of 1-31-16.
All or a portion
of this security
is segregated as
collateral
pursuant to the
(Z) Liquidity
Agreement.
Total collateral
value at 1-31-16
was
\$100,789,653.
At 1-31-16, the
aggregate cost
of investment
securities for
federal income
tax purposes
was

\$240,418,397.
 Net unrealized
 depreciation
 aggregated
 \$19,041,632, of
 which
 \$2,773,358
 related to
 appreciated
 investment
 securities and
 \$21,814,990
 related to
 depreciated
 investment
 securities.

The fund had the following country composition as a percentage of total investments on 1-31-16:

United States	52.8
Mexico	7.9
Luxembourg	4.8
United Kingdom	4.3
Netherlands	4.1
Ireland	3.3
Brazil	3.0
France	2.5
Canada	2.4
Turkey	1.9
Other countries	1.3
Total	100.0

10SEE NOTES TO FUND'S INVESTMENTS

Notes to Fund's investments (unaudited)

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: 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. Equity securities held by the fund are valued at the last sale price or official closing price on the exchange or principal market 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. 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 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 fund's investments as of January 31, 2016, by major security category or type:

	Total value at 1-31-16	Level 1 quoted price	Level 2 significant observable inputs	Level 3 significant unobservable inputs
Corporate bonds	\$195,124,124		\$195,124,124	
Term loans	625,633		625,633	
Capital preferred securities	1,080,000		1,080,000	
U.S. Government and Agency obligations	12,905,020		12,905,020	
Foreign government obligations	2,091,108		2,091,108	
Collateralized mortgage obligations	3,784,060		3,784,060	
Asset backed securities	2,172,380		2,172,380	
Preferred securities	2,836,440	\$2,836,440		
Short-term investments	758,000		758,000	
Total investments in securities	\$221,376,765	\$2,836,440	\$218,540,325	
Other financial instruments				
Interest rate swaps	(\$364,648)		(\$364,648)	

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. Absent an event of default, assets and liabilities resulting from repurchase agreements are not offset. 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 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 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, 2016, the fund used interest rate swaps to manage against anticipated interest rate changes. The following table summarizes the interest rate swap contracts held as of January 31, 2016:

Counterparty	USD notional amount	Payments made by fund	Payments received by fund	Maturity date	Market value
Morgan Stanley Capital Services	\$22,000,000	Fixed 1.4425%	3 Month LIBOR ^(a)	Aug 2016	(\$227,417)
Morgan Stanley Capital Services	22,000,000	Fixed 1.0938%	3 Month LIBOR ^(a)	May 2017	(137,231)
Total	\$44,000,000				(\$364,648)

^(a) At 1-31-16, the 3-month LIBOR rate was 0.6126%

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

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Customer service representatives **800-852-0218**

Phone Portfolio commentary **800-344-7054**

24-hour automated information **800-843-0090**

TDD line **800-231-5469**

P5Q101/16

This report is for the information of the shareholders of John Hancock Investors Trust.

3/16

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

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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 18, 2016

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 18, 2016

By: /s/ Charles A. Rizzo
Charles A. Rizzo
Chief Financial Officer

Date: March 18, 2016
