

# John Hancock Strategic Income Opportunities Fund

Class A/JIPAX

## ANNUAL SHAREHOLDER REPORT | AUGUST 31, 2024

This annual shareholder report contains important information about the John Hancock Strategic Income Opportunities Fund (the fund) for the period of September 1, 2023 to August 31, 2024. You can find additional information about the fund at [jhinvestments.com/documents](https://www.jhinvestments.com/documents). You can also request this information by contacting us at 800-225-5291.

**This report describes changes to the fund that occurred during the reporting period.**

### What were the fund costs during the last year?

(Based on a hypothetical \$10,000 investment)

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Strategic Income Opportunities Fund (Class A/JIPAX)	\$113	1.09%

## Management's Discussion of Fund Performance

### SUMMARY OF RESULTS

Strategic Income Opportunities Fund (Class A/JIPAX) returned 7.44% (excluding sales charges) for the year ended August 31, 2024. The most significant factors affecting fund performance during the period included declining inflation, resilient economic growth, and expectations for interest rate cuts by the U.S. Federal Reserve, all of which contributed to lower bond yields. Sector performance was also a key factor, with corporate bonds posting the best returns, while government securities lagged.

### TOP PERFORMANCE CONTRIBUTORS

**Corporate bonds** | High-yield corporate debt, investment-grade corporate bonds, and convertible bonds represented nearly 40% of the portfolio on average during the period.

**Emerging markets debt** | Government and corporate bonds in emerging markets benefited from declining inflation and interest rate cuts by central banks in many emerging market countries.

**Global bond exposure** | Bond holdings in Canada, Australia, and New Zealand added value as bonds in these countries outperformed the U.S. market.

### TOP PERFORMANCE DETRACTORS

**Foreign currency exposure** | A stronger U.S. dollar during the period weighed on the fund's exposure to foreign currencies, particularly the Japanese yen and Singaporean dollar.

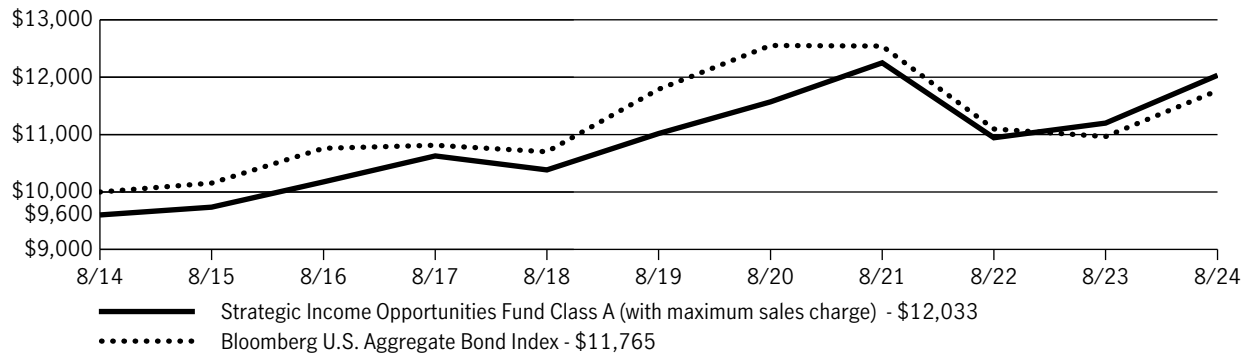
**Longer-term bonds** | The fund's holdings of bonds with maturities of 20 years or more detracted from performance.

The views expressed in this report are exclusively those of the portfolio management team at Manulife Investment Management (US) LLC, and are subject to change. They are not meant as investment advice.

## Fund Performance

The following graph compares the initial and subsequent account values at the end of each of the most recently completed 10 fiscal years of the fund (or for the life of the fund, if shorter). It assumes a \$10,000 initial investment in the fund and in an appropriate, broad-based securities market index for the same period.

### GROWTH OF \$10,000



AVERAGE ANNUAL TOTAL RETURN	1 Year	5 Years	10 Years
Strategic Income Opportunities Fund (Class A/JIPAX)	3.09%	0.96%	1.87%
Strategic Income Opportunities Fund (Class A/JIPAX)—excluding sales charge	7.44%	1.78%	2.28%
Bloomberg U.S. Aggregate Bond Index	7.30%	(0.04)%	1.64%

The fund has designated Bloomberg U.S. Aggregate Bond Index as its broad-based securities market index in accordance with the revised definition for such an index.

Performance figures assume all distributions have been reinvested and reflect the beneficial effect of any expense reductions. Figures reflect maximum sales charge on Class A shares of 4.00%. Past performance does not guarantee future results. The return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Due to market volatility and other factors, the fund's current performance may be higher or lower than the performance shown and can be found at [jhinvestments.com/investments](http://jhinvestments.com/investments) or by calling 800-225-5291. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. It is not possible to invest directly in an index.

## Fund Statistics

Fund net assets	\$2,993,996,000
Total number of portfolio holdings	565
Total advisory fees paid (net)	\$18,751,043
Portfolio turnover rate	37%

## Graphical Representation of Holdings

The tables below show the investment makeup of the fund, representing percentage of the total net assets of the fund.

PORTFOLIO COMPOSITION		NET CURRENCY EXPOSURE		QUALITY COMPOSITION	
Corporate bonds	44.4%	United States Dollar	88.5%	U.S. Government	7.8%
Foreign government obligations	24.1%	Australian Dollar	4.4%	U.S. Government Agency	4.7%
U.S. Government	7.8%	Indonesian Rupiah	2.6%	Collateralized mortgage obligations –U.S. Government Agency	2.9%
U.S. Government Agency	4.7%	Other Currencies	2.2%	AAA	14.8%
Convertible bonds	3.4%	Korean Won	2.0%	AA	7.2%
Collateralized mortgage obligations – Commercial and residential	3.1%	Norwegian Krone	1.7%	A	8.9%
Collateralized mortgage obligations – U.S. Government Agency	2.9%	Philippine Peso	1.7%	BBB	27.3%
Municipal bonds	2.5%	Indian Rupee	1.4%	BB	19.1%
Term loans	2.1%	Japanese Yen	1.3%	B	1.7%
Asset backed securities	1.7%	Brazilian Real	1.2%	Not rated	3.3%
Preferred securities	1.0%	Canadian Dollar	1.1%	Short-term investments and other	2.3%
Short-term investments and other	2.3%	New Zealand Dollar	(3.6)%		
		Singapore Dollar	(4.5)%		

Ratings are from Moody's Investors Service, Inc. If not available, we have used S&P Global Ratings. In the absence of ratings from these agencies, we have used Fitch Ratings, Inc. "Not rated" securities are those with no ratings available from these agencies. All ratings are as of 8-31-24 and do not reflect subsequent downgrades or upgrades, if any.

Holdings may not have been held by the fund for the entire period and are subject to change without notice. Portfolio composition is subject to review in accordance with the fund's investment strategy and may vary in the future. Current and future portfolio holdings are subject to risk and may change at any time.

*The fund is subject to various risks as described in the fund's prospectuses. For more information, please refer to the "Principal risks" section of the prospectuses.*

### Material Fund Changes

At a meeting held on December 12–14, 2023, the fund's Board of Trustees approved a sales charge reduction and change to the contingent deferred sales charge (CDSC) for Class A shares. As a result, effective March 1, 2024, the maximum CDSC as a percentage of purchase or sale price, whichever is less, was reduced from 1.00% on certain purchases of \$1 million or more, to 0.75% on certain purchases of \$500,000 or more.

*This is a summary of certain changes to the fund since 9-1-23. For more complete information, please refer to the fund's prospectus. The currently effective prospectus is available at [jhinvestments.com/documents](http://jhinvestments.com/documents) or by calling 800-225-5291.*

### Availability of Additional Information



At [jhinvestments.com/documents](http://jhinvestments.com/documents), you can find additional information about the fund, including the fund's:

- Prospectus
- Financial information
- Fund holdings
- Proxy voting information

You can also request this information by contacting us at 800-225-5291.

**This report is for the information of the shareholders in this fund. It is not authorized for distribution to prospective investors unless preceded or accompanied by the fund's prospectus.**

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