

# John Hancock Disciplined Value International Select ETF

Disciplined Value International Select ETF/JDVI

NYSE Arca, Inc.

## ANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This annual shareholder report contains important information about the John Hancock Disciplined Value International Select ETF (the fund) for the period of May 1, 2024 to April 30, 2025. You can find additional information about the fund at [jhinvestments.com/documents](http://jhinvestments.com/documents). You can also request this information by contacting us at 800-225-6020.

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

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

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Disciplined Value International Select ETF/JDVI	\$73	0.69%

## Management’s Discussion of Fund Performance

### SUMMARY OF RESULTS

Disciplined Value International Select ETF (JDVI) returned 10.21% for the year ended April 30, 2025. International equities delivered strong, double-digit gains in the 12 months ended April 30, 2025, albeit with elevated volatility late in the period in response to shifts in U.S. trade policy. Certain European stocks performed particularly well, reflecting positive sentiment regarding falling interest rates and supportive fiscal policy.

### TOP PERFORMANCE CONTRIBUTORS

**Financial stocks** | Financials made the largest contribution to absolute performance due to their strong return and sizable portfolio weighting. NatWest Group PLC, Allianz SE, and Nordea Bank Abp were the leading individual contributors in the sector.

**Industrials** | BAE Systems PLC, which benefited from expectations for rising defense spending in Europe, was the most notable contributor. Positions in Mitsubishi Heavy Industries, Ltd. and Siemens AG also helped results.

**Country performance** | At the country level, Japan and the United Kingdom contributed most to absolute performance.

### TOP PERFORMANCE DETRACTORS

**Information technology** | The Korean technology giant Samsung Electronics Company, Ltd., which lagged its sector peers by a wide margin on concerns about its sluggish growth, was the largest detractor. Capgemini SE and SK Hynix, Inc. were further detractors of note.

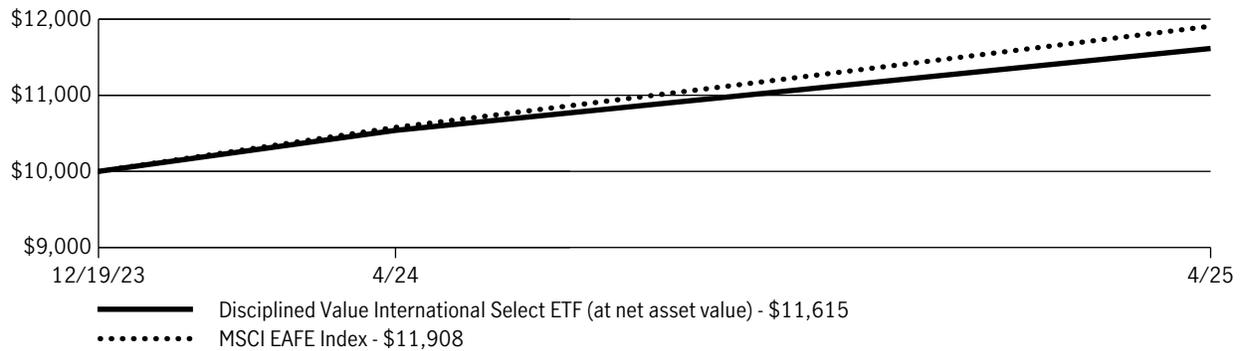
**Energy** | Shares of Cenovus Energy, Inc. and MEG Energy Corp. fell sharply, weighing on the fund’s absolute performance.

The views expressed in this report are exclusively those of the portfolio management team at Boston Partners Global Investors, Inc., 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	Since inception
Disciplined Value International Select ETF (at net asset value)	10.21%	11.60%
MSCI EAFE Index	12.57%	13.65%

*The fund has designated MSCI EAFE 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. 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 800-225-6020. 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	\$34,173,749
Total number of portfolio holdings	41
Total advisory fees paid (net)	\$6,624
Portfolio turnover rate	55%

## Graphical Representation of Holdings

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

TOP TEN HOLDINGS		SECTOR COMPOSITION		COUNTRY COMPOSITION	
BAE Systems PLC	4.8%	Financials	23.3%	United Kingdom	19.4%
Sony Group Corp.	4.7%	Industrials	23.0%	Japan	17.0%
Novartis AG	4.4%	Health care	10.4%	France	13.5%
Mitsubishi Electric Corp.	4.2%	Consumer discretionary	10.2%	South Korea	10.2%
Kinross Gold Corp.	3.5%	Materials	8.4%	Canada	8.7%
Sandoz Group AG	3.1%	Energy	6.9%	Switzerland	7.5%
Capgemini SE	3.1%	Information technology	6.1%	Netherlands	7.0%
Sumitomo Mitsui Financial Group, Inc.	3.0%	Consumer staples	6.0%	Germany	6.8%
AstraZeneca PLC	3.0%	Communication services	4.5%	United States	3.8%
Siemens AG	3.0%	Other assets and liabilities, net	1.2%	Finland	2.9%
				Other countries	3.2%

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 prospectus. For more information, please refer to the "Principal risks" section of the prospectus.*

### 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 800-225-6020.

**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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