

John Hancock Disciplined Value Select ETF

Disciplined Value Select ETF/JDVL

NYSE Arca, Inc.

ANNUAL SHAREHOLDER REPORT | MARCH 31, 2026

This annual shareholder report contains important information about the John Hancock Disciplined Value Select ETF (the fund) for the period of August 5, 2025 (commencement of operations) to March 31, 2026. You can find additional information about the fund at jhinvestments.com/documents. You can also request this information by contacting us at 800-225-6020.

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

What were the fund costs during the last period?

(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 Select ETF/JDVL	\$38 ¹	0.56%

¹Expenses for a full annual reporting period would be higher.

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

Disciplined Value Select ETF (JDVL) returned 10.64% for the period ended March 31, 2026. U.S. equities produced strong total returns in the abbreviated reporting period that ended on March 31, 2026. The combination of solid economic growth, falling interest rates, and healthy corporate earnings propelled the major indexes to a series of all-time highs through the end of February 2026. However, the outbreak of war in Iran in early March led to a sizable market downturn and caused stocks to finish well below their earlier peak.

TOP PERFORMANCE CONTRIBUTORS

Information technology | Positions in the semiconductor companies Micron Technology, Inc. and Applied Materials, Inc., which benefited from expectations for rising demand fueled by the artificial intelligence infrastructure buildout, were the leading contributors to absolute returns in the sector.

Energy | Marathon Petroleum Corp. and Diamondback Energy, Inc. both delivered positive returns, with much of the gain occurring in the final three months of the period.

Other areas of strength | Holdings in the industrials, health care, and materials sectors also made meaningful contributions to absolute performance. FedEx Corp., AbbVie, Inc., and Newmont Corp. were the leading contributors in the three sectors, respectively.

TOP PERFORMANCE DETRACTORS

Consumer discretionary | Positions in The Home Depot, Inc., Amazon.com, Inc., and Booking Holdings, Inc. finished with negative absolute returns

Communication services | The fund was hurt by weakness in The Walt Disney Company, as well as a downturn in Meta Platforms, Inc. during the time it was held in the portfolio.

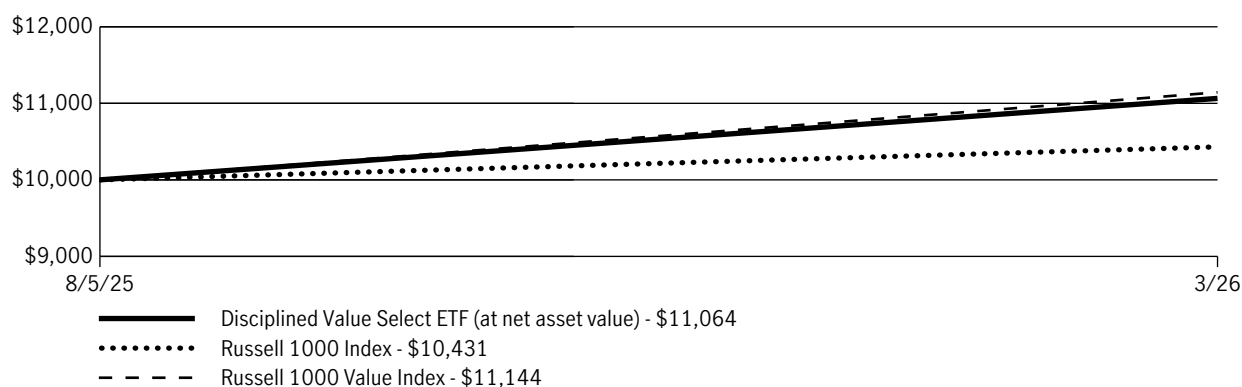
Certain individual positions | Outside of these two sectors, Uber Technologies, Inc., Oracle Corp., and LPL Financial Holdings, Inc. were the most notable detractors to absolute performance.

The views expressed in this report are those of the portfolio management team 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

Since inception

	Since inception
Disciplined Value Select ETF (at net asset value)	10.64%
Russell 1000 Index	4.31%
Russell 1000 Value Index	11.44%

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 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	\$488,247,420
Total number of portfolio holdings	41
Total advisory fees paid (net)	\$332,716
Portfolio turnover rate	38%

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	
JPMorgan Chase & Co.	4.2%	Financials	19.1%
Amazon.com, Inc.	4.0%	Industrials	15.9%
U.S. Foods Holding Corp.	3.7%	Health care	11.7%
Philip Morris International, Inc.	3.5%	Information technology	11.3%
Wells Fargo & Company	3.3%	Energy	8.3%
Morgan Stanley	3.3%	Materials	7.5%
Cencora, Inc.	3.1%	Consumer discretionary	7.5%
Marathon Petroleum Corp.	3.1%	Consumer staples	7.2%
Kinross Gold Corp.	3.0%	Communication services	4.9%
CRH PLC	2.8%	Utilities	4.0%
		Short-term investments and other	2.6%

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.

Material Fund Changes

On December 9-11, 2025, the Board of Trustees of the fund approved a change to the fund's fiscal year end from April 30 to March 31.

This is a summary of certain changes to the fund since 8-5-25. For more complete information, please refer to the fund's prospectus. The currently effective prospectus is available at [jhinvestments.com/documents](https://www.jhinvestments.com/documents) or by calling 800-225-6020.

Availability of Additional Information



At [jhinvestments.com/documents](https://www.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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