

John Hancock High Yield ETF

High Yield ETF/JHHY
NYSE Arca, Inc.

ANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This annual shareholder report contains important information about the John Hancock High Yield ETF (the fund) for the period of May 1, 2024 (commencement of operations) to April 30, 2025. 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.

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
High Yield ETF/JHHY	\$54	0.52%

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

High Yield ETF (JHHY) returned 8.54% for the year ended April 30, 2025. High-yield corporate bonds delivered robust returns in the 12 months ended April 30, 2025, with a decline in U.S. Treasury yields and the benefit of income offsetting the adverse effect of an increase in yield spreads. The asset class was well supported by the backdrop of accommodative U.S. Federal Reserve (Fed) policy, healthy corporate earnings, and generally positive investor risk appetites for the majority of the period. However, concerns about the economic impact of President Trump’s trade policies led to heightened volatility later in the period.

TOP PERFORMANCE CONTRIBUTORS

All industries produced gains | The contributors to performance were broad based, reflecting the positive return for both the fund and the high-yield market as a whole. The media, telecommunications, healthcare, and technology/electronics industries were the largest contributors.

Wireline integrated & services | This sub-industry within telecommunications contributed the most to absolute performance, led by a position in Lumen Technologies, Inc.

Cable & satellite TV | The bonds of Charter Communications, Inc. performed well in the period, fueling a healthy gain from this subindustry group.

TOP PERFORMANCE DETRACTORS

Oil field equipment & services | The sub-industry was one of the few to finish the period in negative territory, reflecting the decline in crude oil prices. Nabors Industries, Inc. was the largest detractor in the category.

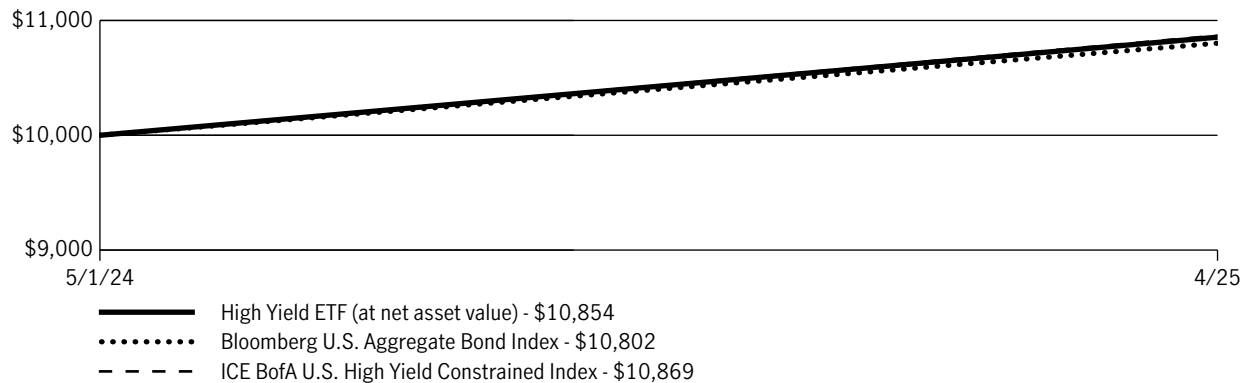
Personal & household products | The fund also lost some ground in this subindustry, with the weakest results coming from a position in Kronos Acquisition Holdings, Inc.

The views expressed in this report are exclusively those of the portfolio management team at Marathon Asset Management, L.P., 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
High Yield ETF (at net asset value)	8.54%	8.54%
Bloomberg U.S. Aggregate Bond Index	8.02%	8.02%
ICE BofA U.S. High Yield Constrained Index	8.69%	8.69%

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. 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	\$34,535,264
Total number of portfolio holdings	547
Total advisory fees paid (net)	\$0
Portfolio turnover rate	252%

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.

SECTOR COMPOSITION		QUALITY COMPOSITION	
Consumer discretionary	15.3%	BBB	1.9%
Communication services	14.4%	BB	42.3%
Industrials	13.1%	B	39.2%
Financials	11.8%	CCC and below	14.8%
Energy	10.9%	Not rated	0.1%
Materials	9.4%	Short-term investments and other	1.7%
Health care	8.3%		
Information technology	4.7%		
Consumer staples	4.1%		
Real estate	3.6%		
Utilities	2.7%		
Short-term investments and other	1.7%		

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 4-30-25 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 prospectus. For more information, please refer to the "Principal risks" section of the prospectus.

Availability of Additional Information



At 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.



John Hancock ETFs are distributed by Foreside Fund Services, LLC in the United States, and are subadvised by Boston Partners, Dimensional Fund Advisors LP, Marathon Asset Management, or our affiliate Manulife Investment Management (US) LLC. Foreside is not affiliated with John Hancock Investment Management Distributors LLC, Manulife Investment Management (US) LLC, Boston Partners, Dimensional Fund Advisors LP, or Marathon Asset Management. John Hancock Investment Management Distributors LLC, Member FINRA, SIPC, 200 Berkeley Street, Boston, MA 02116-5010, 800-225-6020, jhinvestments.com Manulife, Manulife Investments, Stylized M Design, and Manulife Investments & Stylized M Design are trademarks of The Manufacturers Life Insurance Company and John Hancock and the Stylized John Hancock Design are trademarks of John Hancock Life Insurance Company (U.S.A.). Each are used by it and by its affiliates under license.

NOT FDIC INSURED. MAY LOSE VALUE. NO BANK GUARANTEE. NOT INSURED BY ANY GOVERNMENT AGENCY.