

# John Hancock High Yield ETF

High Yield ETF/JHHY

NYSE Arca, Inc.

## ANNUAL SHAREHOLDER REPORT | MARCH 31, 2026

This annual shareholder report contains important information about the John Hancock High Yield ETF (the fund) for the period of May 1, 2025 to March 31, 2026. 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.

**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	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
High Yield ETF/JHHY	\$49 <sup>1</sup>	0.52%

<sup>1</sup>Expenses for a full annual reporting period would be higher.

## Management’s Discussion of Fund Performance

### SUMMARY OF RESULTS

High Yield ETF (JHHY) returned 7.28% for the period ended March 31, 2026. The U.S. fixed-income market posted solid total returns in the 11-month reporting period. Inflation, while still above the U.S. Federal Reserve’s (Fed’s) longer-term target, remained below an annualized rate of 3% through the end of February. This trend, together with signs of slowing in the labor market, allowed the Fed to enact three quarter-point interest rate cuts. However, the period ended on a down note as bonds came under pressure from the start of the war in Iran. High-yield bonds outperformed the investment-grade market due to the larger contribution from income, together with favorable earnings trends and investors’ healthy appetite for risk.

### TOP PERFORMANCE CONTRIBUTORS

**All sectors posted gains** | At a time of strong market performance, all sectors had positive returns.

**Energy issues** | Rising oil prices and improving fundamentals provided a tailwind for the sector, particularly in the final three months of the period. Holdings in the exploration & production and gas distribution subsectors made the largest contributions to absolute performance, led by SM Energy Company and Venture Global LNG, Inc., respectively.

**Other areas of strength** | Holdings in the telecommunications, health care, and basic industry sectors also made strong contributions.

### TOP PERFORMANCE DETRACTORS

**Printing & publishing** | Positions in this subsector detracted modestly, with the weakest results coming from LABL, Inc.

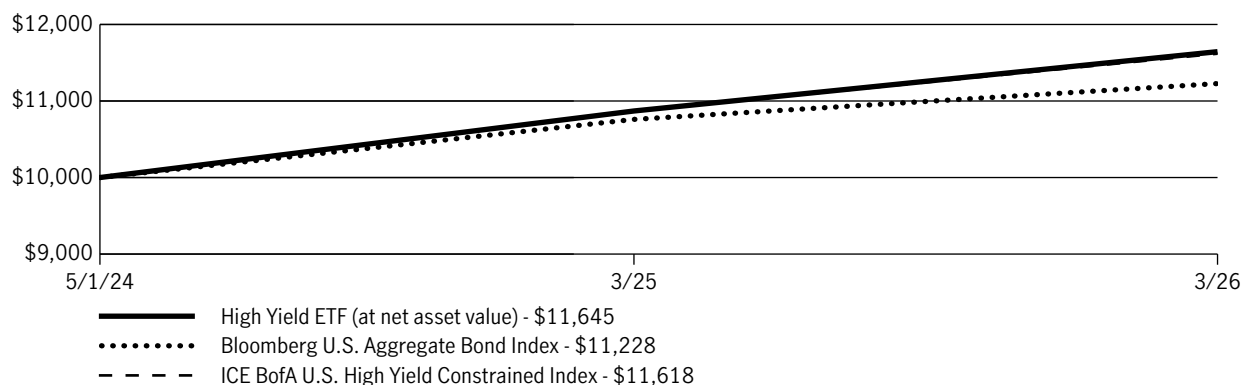
**Forestry/Paper** | Holdings in this subsector also detracted to a very limited extent, due in part to a downturn in Mercer International, Inc.

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	1 Year	Since inception
High Yield ETF (at net asset value)	7.13%	8.26%
Bloomberg U.S. Aggregate Bond Index	4.35%	6.22%
ICE BofA U.S. High Yield Constrained Index	6.90%	8.13%

**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	\$72,551,016
Total number of portfolio holdings	527
Total advisory fees paid (net)	\$122,116
Portfolio turnover rate	239%

## 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	15.2%	BBB	3.6%
Communication services	12.9%	BB	39.2%
Industrials	12.4%	B	37.8%
Financials	12.3%	CCC and below	14.7%
Energy	11.0%	Not rated	0.6%
Materials	8.6%	Short-term investments and other	4.1%
Health care	8.5%		
Information technology	5.4%		
Utilities	3.7%		
Real estate	3.0%		
Consumer staples	2.9%		
Short-term investments and other	4.1%		

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 3-31-26 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.*

### 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.

On January 26, 2026, an affiliate of CVC Capital Partners plc, a private markets investment firm, announced that it has agreed to acquire 100% of Marathon Asset Management (Marathon) (the Transaction). The closing of the Transaction will result in a change of control of Marathon, and therefore the current subadvisory agreement between Marathon and the Advisor will automatically terminate pursuant to the Investment Company Act of 1940, thus requiring approval of a new subadvisory agreement between Marathon and the Advisor.

At its meeting held March 24–26, 2026, the fund's Board of Trustees considered and approved a new subadvisory agreement which is expected to become effective upon the closing of the Transaction, which is expected to be in the third quarter of 2026.

*This is a summary of certain changes to the fund since 5-1-25. 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 800-225-6020.*

## Availability of Additional Information



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