

John Hancock Mortgage-Backed Securities ETF

Mortgage-Backed Securities ETF/JHMB
NYSE Arca, Inc.

ANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This annual shareholder report contains important information about the John Hancock Mortgage-Backed Securities 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. 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
Mortgage-Backed Securities ETF/JHMB	\$41	0.39%

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

Mortgage-Backed Securities ETF (JHMB) returned 9.28% for the year ended April 30, 2025. Mortgage-backed securities (MBS) registered strong total returns in the 12-month period that ended on April 30, 2025. Falling inflation allowed the U.S. Federal Reserve (Fed) to cut interest rates by a full percentage point in the latter half of 2024, bringing the benchmark rate from a range of 5.25%-5.50% to 4.25%-4.50%. U.S. Treasury yields fell in response, boosting fixed-income categories—such as MBS—with above-average interest rate sensitivity.

TOP PERFORMANCE CONTRIBUTORS

Sector allocations | Allocations to commercial mortgage-backed securities (CMBS) interest only securities, GNMA 30 year mortgages, and U.S. agency credit were meaningful contributors to return.

Yield positioning and interest payments | The fund was positioned for a steepening of the yield curve which occurred. The fund's intermediate durations fared better than longer and shorter durations. Interest payments were significant contributors to return.

TOP PERFORMANCE DETRACTORS

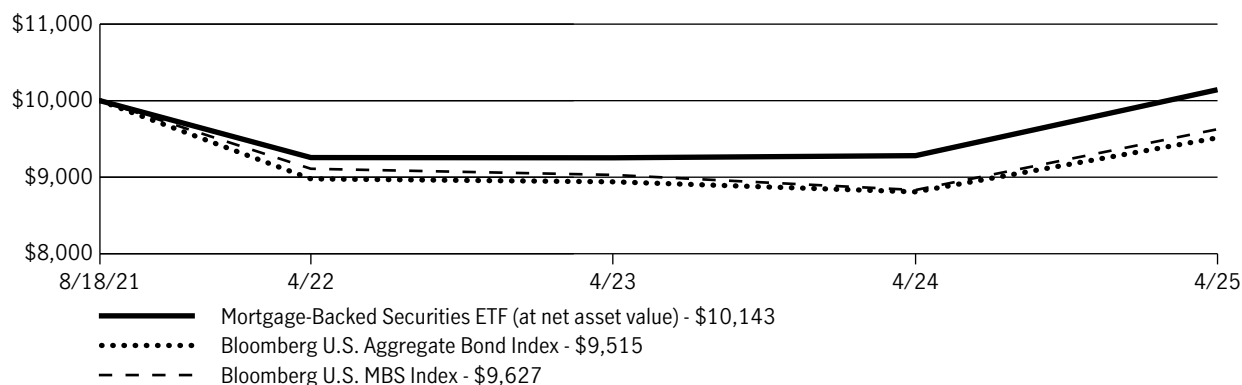
Certain holdings outside of MBS | Small portfolio positions in multifamily commercial mortgage-backed securities (CMBS) finished with negative returns, as did other specific segments of CMBS and asset-backed securities.

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	Since inception
Mortgage-Backed Securities ETF (at net asset value)	9.28%	0.39%
Bloomberg U.S. Aggregate Bond Index	8.02%	(1.34)%
Bloomberg U.S. MBS Index	8.99%	(1.02)%

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	\$133,104,154
Total number of portfolio holdings	368
Total advisory fees paid (net)	\$82,330
Portfolio turnover rate	67%

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.

PORTFOLIO COMPOSITION		QUALITY COMPOSITION	
U.S. Government Agency	67.2%	U.S. Government Agency	67.2%
Collateralized mortgage obligations – Commercial and residential	15.9%	Collateralized mortgage obligations – U.S. Government Agency	3.4%
Asset-backed securities	13.0%	AAA	8.3%
Collateralized mortgage obligations – U.S. Government Agency	3.4%	AA	3.5%
Short-term investments and other	0.5%	A	4.1%
		BBB	8.0%
		BB	0.9%
		Not rated	4.1%
		Short-term investments and other	0.5%

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 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.



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