

John Hancock Multifactor Large Cap ETF

Multifactor Large Cap ETF/JHML
NYSE Arca, Inc.

ANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This annual shareholder report contains important information about the John Hancock Multifactor Large Cap 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
Multifactor Large Cap ETF/JHML	\$30	0.29%

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

Multifactor Large Cap ETF (JHML) returned 9.16% for the year ended April 30, 2025. U.S. equities delivered a healthy gain in the 12 months ended April 30, 2025. Stocks moved steadily higher through mid-February on optimism about artificial intelligence and strength in the United States’ economic growth versus the rest of the world. However, the market subsequently gave back some of its prior gain on worries about the economic impact of protectionist U.S. trade policy.

TOP PERFORMANCE CONTRIBUTORS

Financial stocks | Financials made the largest contribution to absolute performance due to their strong return and sizable portfolio weighting. Berkshire Hathaway, Inc. was the leading contributor in the sector, followed by JPMorgan Chase & Co. and positions in several credit card providers.

Information technology | NVIDIA Corp., Apple, Inc., Broadcom, Inc., and Palantir Technologies, Inc. all contributed positively.

Other areas of strength | Holdings in the communication services, industrials, and utilities sectors, among others, further added to absolute performance. Meta Platforms, Inc. and Netflix, Inc. were leading contributors in communication services.

TOP PERFORMANCE DETRACTORS

Energy | A number of stocks in the sector posted losses due to a steady decline in oil prices. ConocoPhillips and the refiner Valero Energy Corp. were among the several modest detractors in the sector.

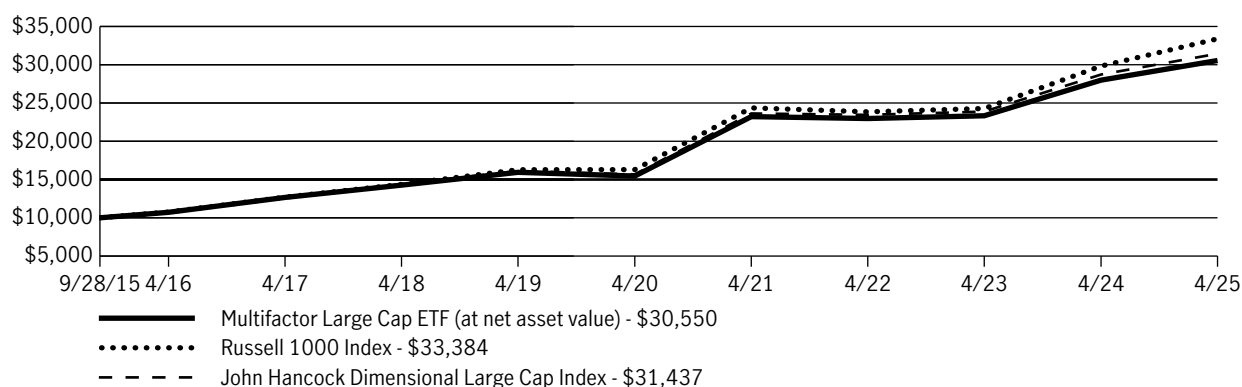
Certain individual stocks | The pharmaceutical giant Merck & Company, Inc. and the semiconductor stock Advanced Micro Devices, Inc. were the largest detractors in the fund as a whole.

The views expressed in this report are exclusively those of the portfolio management team at Dimensional Fund Advisors LP, 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	5 Years	Since inception
Multifactor Large Cap ETF (at net asset value)	9.16%	14.60%	12.35%
Russell 1000 Index	11.94%	15.42%	13.40%
John Hancock Dimensional Large Cap Index	9.46%	14.93%	12.69%

The fund has designated Russell 1000 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	\$891,550,519
Total number of portfolio holdings	782
Total advisory fees paid (net)	\$2,172,158
Portfolio turnover rate	4%

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	
Microsoft Corp.	3.8%	Information technology	23.0%
Apple, Inc.	3.8%	Financials	16.4%
NVIDIA Corp.	2.9%	Industrials	12.1%
Amazon.com, Inc.	2.6%	Health care	10.8%
Alphabet, Inc., Class A	1.8%	Consumer discretionary	10.0%
Meta Platforms, Inc., Class A	1.8%	Communication services	7.3%
Berkshire Hathaway, Inc., Class B	1.3%	Consumer staples	6.2%
Broadcom, Inc.	1.2%	Utilities	4.3%
JPMorgan Chase & Co.	1.2%	Energy	3.6%
Eli Lilly & Company	1.1%	Materials	3.3%
		Real estate	2.9%
		Short-term investments and other	0.1%

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](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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