

# John Hancock Multifactor Small Cap ETF

Multifactor Small Cap ETF/JHSC  
NYSE Arca, Inc.

## ANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This annual shareholder report contains important information about the John Hancock Multifactor Small 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](https://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 Small Cap ETF/JHSC	\$42	0.42%

## Management’s Discussion of Fund Performance

### SUMMARY OF RESULTS

Multifactor Small Cap ETF (JHSC) returned 0.43% for the year ended April 30, 2025. Small-cap stocks produced a narrow gain in the 12 months ended April 30, 2025. After performing well through the end of 2024, small-cap stocks declined steadily until early April on concerns that protectionist trade policy would pressure economic growth. However, a late rally allowed the category to finish in positive territory for the full period.

### TOP PERFORMANCE CONTRIBUTORS

**Financial stocks** | Financials made the largest contribution to absolute performance due to their strong return and sizable portfolio weighting. Western Alliance Bancorp and Axis Capital Holdings, Ltd. were among the top performers.

**Healthcare** | The sector, in general, benefited from its defensive nature. Intra-Cellular Therapies, Inc. was the top contributor in both healthcare and the fund as a whole.

### TOP PERFORMANCE DETRACTORS

**Energy** | Small-cap energy stocks experienced sizable losses amid a steady decline in oil prices. Weatherford International PLC and Murphy Oil Corp. were among the many detractors in the sector.

**Materials** | The sector lagged due to volatility in commodity prices and the softer economic outlook. The chemical producer Olin Corp. was the leading detractor.

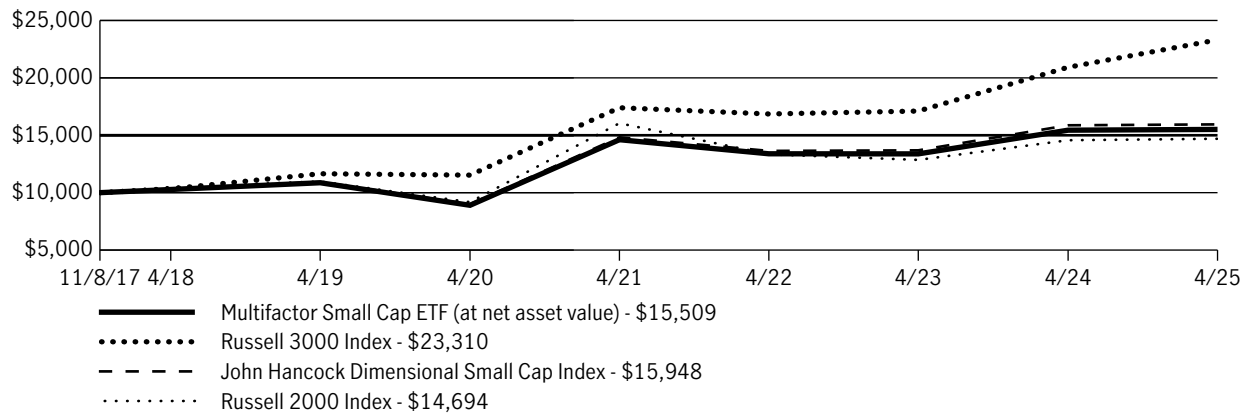
**Other areas of weakness** | Holdings in the information technology, industrials, and consumer discretionary sectors finished in negative territory. The biopharmaceutical company Viking Therapeutics, Inc. was the largest individual detractor.

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 Small Cap ETF (at net asset value)	0.43%	11.74%	6.04%
Russell 3000 Index	11.40%	15.12%	11.98%
John Hancock Dimensional Small Cap Index	0.50%	12.15%	6.44%
Russell 2000 Index	0.87%	9.88%	5.28%

*The fund has designated Russell 3000 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](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	\$484,048,518
Total number of portfolio holdings	467
Total advisory fees paid (net)	\$1,729,405
Portfolio turnover rate	66%

## 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	
Agree Realty Corp.	0.5%	Industrials	21.6%
ExlService Holdings, Inc.	0.5%	Financials	20.2%
Planet Fitness, Inc., Class A	0.5%	Consumer discretionary	13.1%
REVOLUTION Medicines, Inc.	0.5%	Information technology	12.2%
CommVault Systems, Inc.	0.5%	Real estate	7.2%
Esab Corp.	0.5%	Health care	7.0%
Casella Waste Systems, Inc., Class A	0.5%	Materials	5.3%
The AZEK Company, Inc.	0.5%	Utilities	4.7%
UGI Corp.	0.5%	Energy	3.8%
Axis Capital Holdings, Ltd.	0.5%	Consumer staples	2.2%
		Communication services	1.9%
		Short-term investments and other	0.8%

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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