

John Hancock Preferred Income ETF

Preferred Income ETF/JHPI
NYSE Arca, Inc.

ANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This annual shareholder report contains important information about the John Hancock Preferred Income 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
Preferred Income ETF/JHPI	\$56	0.54%

Management’s Discussion of Fund Performance

SUMMARY OF RESULTS

Preferred Income ETF (JHPI) returned 7.30% for the year ended April 30, 2025. Preferred securities registered gains in the 12 months ended April 30, 2025, a time in which both the equity and fixed-income markets produced positive returns. Preferreds performed particularly well in the first five months of the period, when the U.S. Federal Reserve’s decision to start cutting interest rates fueled a rally in the bond market. The asset class began to lose steam in late 2024 once investors started to become less optimistic about the interest rate outlook, and it fell further in the period on concerns about rising tariffs. As a result, preferreds finished well off of their intra-period high.

TOP PERFORMANCE CONTRIBUTORS

Banking issues | The banking industry made the largest contribution to absolute performance due to its strong return and sizable portfolio weighting. The regional banks M&T Bank Corp. and KeyCorp were meaningful contributors at the individual security level.

Electric utilities | The sector performed well on expectations that the growth of artificial intelligence will lead to rising power demand. TXMN Energy, Inc. and Vistra Corp. were top contributors.

Communications and insurance | These sectors further contributed to absolute returns, led by U.S. Cellular Corp. and SBL Holdings, Inc., respectively.

TOP PERFORMANCE DETRACTORS

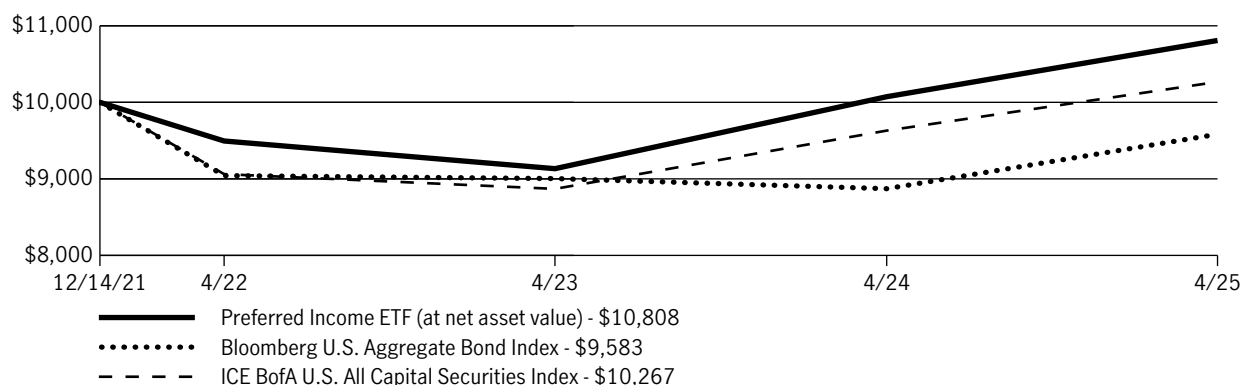
No major segment detracted | No major segment of the portfolio hurt absolute return. A number of individual securities posted losses, however, including SCE Trust (the issuing entity of Southern California Edison) and the pipeline operator Sempra.

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
Preferred Income ETF (at net asset value)	7.30%	2.33%
Bloomberg U.S. Aggregate Bond Index	8.02%	(1.25)%
ICE BofA U.S. All Capital Securities Index	6.61%	0.78%

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	\$72,064,196
Total number of portfolio holdings	171
Total advisory fees paid (net)	\$84,414
Portfolio turnover rate	29%

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	
Financials	53.0%	A	3.7%
Utilities	26.6%	BBB	52.5%
Energy	6.3%	BB	35.3%
Communication services	4.7%	B	1.6%
Real estate	2.3%	CCC and below	0.1%
Industrials	1.7%	Equity	0.5%
Health care	0.9%	Not rated	3.0%
Consumer discretionary	0.7%	Short-term investments and other	3.3%
Information technology	0.5%		
Short-term investments and other	3.3%		

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.

885AETF

4/25 6/25