

John Hancock Dynamic Municipal Bond ETF

Dynamic Municipal Bond ETF/JHMU

NYSE Arca, Inc.

SEMIANNUAL SHAREHOLDER REPORT | OCTOBER 31, 2025

This semiannual shareholder report contains important information about the John Hancock Dynamic Municipal Bond ETF (the fund) for the period of May 1, 2025 to October 31, 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 six months?

(Based on a hypothetical \$10,000 investment)

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Dynamic Municipal Bond ETF/JHMU	\$20	0.39%

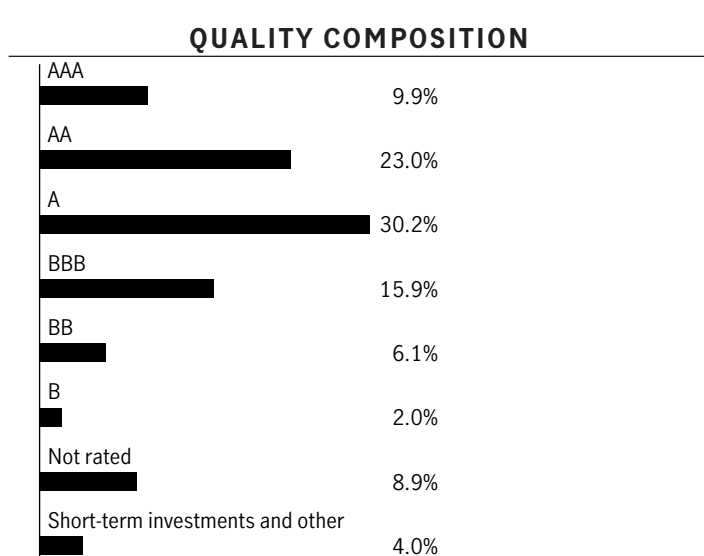
Fund Statistics

Fund net assets	\$33,997,777
Total number of portfolio holdings	177
Portfolio turnover rate	26%

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	
General obligation bonds	12.5%
Revenue bonds	83.5%
Other revenue	19.9%
Education	13.6%
Health care	13.4%
Airport	13.2%
Development	10.8%
Water and sewer	3.3%
Transportation	3.0%
Housing	2.4%
Utilities	1.5%
Pollution	1.3%
Tobacco	0.6%
Facilities	0.5%
Short-term investments and other	4.0%



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 10-31-25 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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