

ETF fixed-income fund Investor fact sheet

John Hancock Dynamic Municipal Bond ETF

ETF: JHMU

Summary
Objective

High level of tax-exempt income

Use for

Tax planning strategies

Morningstar category

Muni National Intermediate

Strategy
Tax-free income

Investing in a nationally diversified portfolio of primarily high-quality municipal securities exempt from federal income taxes

Undervalued opportunities

Using fundamental research to target bonds that appear undervalued based on their creditworthiness and structure

Veteran team

With 40 years of combined experience in municipal bonds between the fund's portfolio managers

Managed by
Manulife
 Investment Management

Established asset manager with global resources and expertise extending across equity, fixed-income, and alternative investments as well as asset allocation strategies


Adam A. Weigold, CFA
 On the fund since 2023.
 Investing since 1998

Dennis DiCicco
 On the fund since 2023.
 Investing since 2007

Our municipal bond advantage

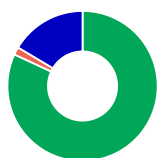
 Smaller size is an advantage	 Emphasis on income generation	 Dynamic and opportunistic approach
Allows for investment selectivity	Primary objective is tax-exempt income	Active, bottom-up investment approach
Exposure to smaller issuers may offer higher yields	Seeks to generate yield above the index and peers	Opportunistic and catalyst-driven investing offers higher total return potential

Average annual total returns¹

	Qtd	Ytd	1 yr	3 yr	5 yr	10 yr	Life of fund	Life of fund date
Net Asset Value	-1.10	3.81	3.81	—	—	—	10.67	11/1/23
Market Price	-1.07	3.78	3.78	—	—	—	10.65	11/1/23
Bloomberg Municipal Bond Index	-1.22	1.05	1.05	—	—	—	8.48	—
Muni national intermediate category	-1.02	1.80	1.80	—	—	—	—	—
Expense ratios²	Gross		Net (what you pay)			Contractual through		
JHMU	1.57%		0.39%			8/31/2025		

The past performance shown here reflects reinvested distributions and the beneficial effect of any expense reductions, and does not guarantee future results. Returns for periods shorter than one year are cumulative. Shares will fluctuate in value and, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance cited. For the most recent month-end performance, visit jhinvestments.com/etf.

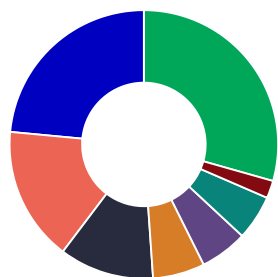
Market price and performance is calculated as follows: (i) for the time periods starting October 3, 2022, the NYSE Arca's Official Closing Price or, if it more accurately reflects market price at the time as of which NAV is calculated, the bid/ask midpoint as of that time and (ii) for time periods preceding October 3, 2022, the bid/ask midpoint at 4 P.M., Eastern time, when the NAV is typically calculated; your returns may differ if you traded shares at other times. NAV is calculated by dividing the total value of all the securities in the fund's portfolio plus cash, interest, and receivables, minus any liabilities, by the number of fund shares outstanding.

Sector composition³


■	Revenue Bond	81.91	■	Foreign Government Obligations	1.63
■	General Obligation	16.46			

1 It is not possible to invest in an index. Index definitions can be found within the "What you should know before Investing" section on the last page of this fact sheet. **2** "Net (what you pay)" represents the effect of a contractual fee waiver and/or expense reimbursement and is subject to change. **3** Holdings, sector weightings, market capitalization and portfolio characteristics are subject to change at any time. There is no guarantee the fund will maintain the portfolio characteristics, or the future profitability of the securities identified and set forth herein.

Quality composition^{3,4}



	%
A	29.39
AA	23.51
BBB	16.19
Not Rated	11.40
BB	6.26
Short-Term Investments & Other	5.72
AAA	5.42
B	2.11

Key facts

Total net assets	\$24.08 m
Number of holdings	107
Primary listing	NYSE Arca
CUSIP ⁵	47804J743
Intraday NAV ⁶	JHMUU.IV
30-Day SEC yield ^{7,8} (%)	
Subsidized	3.62%
Unsubsidized	3.20%

10 largest issuers^{10,9}

	%
1. Indiana Finance Authority	2.83
2. Port of Seattle WA	2.41
3. Florida Development Finance Corp.	2.28
4. Sports & Exhibition Authority of Pittsburgh and Allegheny County	2.27
5. Western Carolina University	2.24
6. Tennessee Energy Acquisition Corp.	2.14
7. City of Philadelphia PA	2.13
8. New York Transportation Development Corp.	2.10
9. Salt Lake City Corp.	2.05
10. Mida Mountain Village Public Infrastructure District	2.00

What you should know before investing

Investing involves risks, including the potential loss of principal. There is no guarantee that a fund's investment strategy will be successful. Fixed-income investments are subject to interest-rate and credit risk; their value will normally decline as interest rates rise or if an issuer is unable or unwilling to make principal or interest payments. Investments in higher-yielding, lower-rated securities include a higher risk of default. Municipal bond prices can decline due to fiscal mismanagement or tax shortfalls, or if related projects become unprofitable. It's possible that an active trading market for fund shares will not develop, which may hurt your ability to buy or sell fund shares, particularly in times of market stress. Trading securities actively can increase transaction costs, therefore lowering performance and taxable distributions. Liquidity—the extent to which a security may be sold or a derivative position closed without negatively affecting its market value, if at all—may be impaired by reduced trading volume, heightened volatility, rising interest rates, and other market conditions. To the extent that the fund invests in bonds that are subject to the alternative minimum tax (AMT), the income paid by the fund may not be entirely tax-free to all investors. Tender option bonds use leverage that magnifies both positive and negative returns, which increases the fund risk by magnifying the volatility of returns and could lead to termination of the Tender Option Bond trust. In that event, the fund may sell assets to purchase the trust's floating-rate security, which could negatively affect fund performance or liquidate the trust's assets. Fund distributions generally depend on income from underlying investments and may vary or cease altogether in the future. Shares may trade at a premium or discount to their NAV in the secondary market. These variations may be greater when markets are volatile or subject to unusual conditions. Please see the fund's prospectus for additional risks.

The Bloomberg Municipal Bond Index tracks the performance of the U.S. investment-grade, tax-exempt bond market. It is not possible to invest directly in an index.

ETF shares are bought and sold through exchange trading at market price (not NAV) and are not individually redeemed from the fund. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions will reduce returns. A commission is charged on every trade.

Request a prospectus or summary prospectus from your financial advisor, by visiting jhinvestments.com/etf, or by calling us at 800-225-6020. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.

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3 Holdings, sector weightings, market capitalization and portfolio characteristics are subject to change at any time. There is no guarantee the fund will maintain the portfolio characteristics, or the future profitability of the securities identified and set forth herein. **4** Ratings are from Moody's, if available, and from Standard & Poor's or Fitch, respectively, if not. Securities in the Not rated category have not been rated by a rating agency; however, the subadvisor performs its own credit analysis for many of these securities and assigns comparable ratings that are used for compliance with applicable investment policies. Prior to June 30, 2021, internal ratings provided by the subadvisor were included. Ratings composition will change. Individual bonds are rated by the creditworthiness of their issuers; these ratings do not apply to the fund or its shares. U.S. government and agency obligations are backed by the full faith and credit of the U.S. government. All other bonds are rated on a scale from AAA (extremely strong financial security characteristics) down to CCC and below (having a very high degree of speculative characteristics). "Short-term investments and other," if applicable, may include security or portfolio receivables, payables, and certain derivatives. **5** A CUSIP is a standard nine-digit code used to identify securities. **6** The intraday net asset value (NAV) is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. **7** Unsubsidized yields reflect what the yield would have been without the effect of reimbursements and waivers. **8** The SEC Yield is a standardized annual yield based on the most recent 30-day period that is calculated in accordance with the prescribed SEC formula. The SEC Yield is subject to change and may be negative when a fund's expenses exceed its income. The SEC Yield may not equal the fund's actual income distribution rate and therefore, a per share distribution may still be paid to shareholders when the SEC Yield is negative. **9** Allocations and holdings will vary over time. **10** Listed holdings reflect the largest portions of the fund's total and may change at any time. They are not recommendations to buy or sell any security. Data is expressed as a percentage of net assets and excludes cash and cash equivalents.

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