

**John Hancock Personal Financial Services, LLC
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www.johnhancock.com/advice

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This brochure provides information about the qualifications and business practices of John Hancock Personal Financial Services, LLC, ("JHPFS"). If you have any questions about the contents of this Brochure, please contact us at 888-955-5432. The website for this program, John Hancock Advice, is www.johnhancock.com/advice. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority.

Additional information about JHPFS also is available on the SEC's website at www.adviserinfo.sec.gov.

JHPFS is a registered investment adviser. Registration of an investment adviser does not imply a certain level of skill or training.

Item 2 – Material Changes

The following material changes have been made to this brochure since its last annual update on March 29, 2019.

Item 5 – Fees and compensation structure have been updated.

Item 3 – Table of Contents

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Item 4 – Advisory Business

JHPFS is a Delaware limited liability company founded in 2014. JHPFS's principal owner is The Manufacturers Investment Corporation, which is an indirect, majority-owned subsidiary of Manulife Financial Corporation ("MFC"), a diversified international management and holding company with interests in companies that are active in, among other things, financial services and insurance. MFC is a publicly traded company listed on the Toronto Stock Exchange, the New York Stock Exchange, the Stock Exchange of Hong Kong and the Philippine Stock Exchange under the ticker symbol MFC.

Certain advisory services that JHPFS provides to clients are described below. JHPFS also provides discretionary advisory services to programs that are not described in this brochure. This brochure is limited to the services described below.

Services Offered

JHPFS and its Investment Adviser Representatives ("IARs") offer the following services:

- Financial Seminars & Education
- Financial Planning
- Consultative Services

Please see below for a full description of these investment advisory services through JHPFS and its IARs.

Seminars & Education

From time to time, JHPFS IARs offer generic financial education seminars to the public. The seminars generally consist of generic discussion of financial strategies using a wide variety of investment and insurance products. There is no charge for attendance or materials provided unless otherwise stipulated.

Financial Planning

IARs offer financial planning on a case by case basis for specific client needs. These financial plans may provide recommendations on the client's overall investment allocation, insurance needs as well as other financial matters.

JHPFS defines financial planning in a broad sense as services that typically involve assisting clients in identifying long-term economic goals, analyzing their current financial situation, and recommending a comprehensive financial program designed to achieve those goals.

Consultative Services

IARs offer clients consultative services and provide general investment advice or guidance to clients in accordance with a written service agreement. The consulting services may include (and are not limited to) one or more of the following financial planning topics:

- asset allocation
- estate plan review
- retirement planning
- accumulation goal planning
- insurance planning

- college planning

Assets Under Management

As of December 31, 2018, JHPFS had approximately \$1.1 billion under management on a discretionary basis.

Item 5 – Fees and Compensation

Financial Planning

If there is compensation to JHPFS for rendering the financial plan, clients will be charged a fee based on the complexity of the plan and the client's financial objectives and needs. The exact fees to be charged for the financial plan will be specifically listed, by the IAR, in the advisory agreement, which is presented to the client for his or her signature before the planning process begins. The IAR may charge an hourly fee up to \$150 per hour or may elect to charge a flat fee. A maximum deposit of \$1200.00 or 50% of the total fee, whichever is less, may be taken no more than six months in advance, with the balance due upon presentation of the plan.

JHPFS in its sole discretion may from time to time waive fees (in whole or in part) for certain financial plans, planning services, or for access to financial planning software.

John Hancock employees and immediate family members may be eligible for discounts on Financial Planning services.

The client may terminate the advisory agreement by written notice within five (5) business days following the date of the contract and receive a full refund of all amounts deposited. However, the client will be responsible for financial planning performed prior to termination, and the balance of the client's deposit, if any, will be properly refunded to the client.

Consultative Services

For consultative services, clients will be charged an hourly rate of \$150 per hour for the actual hours spent providing services.

Payment of the Fee

All fees charged for financial planning or consultative services are paid to JHPFS.

Item 6 – Performance-Based Fees and Side-By-Side Management

JHPFS does not receive performance-based fees for advisory services provided to clients. Therefore, JHPFS does not engage in side-by-side management of clients with performance based fees.

Fees related to financial planning and consultative services are based on the complexity of the plan, time needed to complete the plan and the client's financial objectives and needs. Please refer to Section 5 - Fees and Compensation for more information.

Item 7 – Types of Clients

JHPFS offers investment advisory services to individuals, trusts, estates, non-profit

organizations, corporations, partnerships and other types of business entities.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Financial Planning and Consultative Services

Pursuant to a written and executed advisory agreement, the IARs of JHPFS will consult with the client to obtain information regarding the client's financial situation. The client is responsible for the accuracy and completeness of the information. With this information, the IAR will utilize third party software to create an appropriate financial plan or written consultative services recommendation, based upon the facts obtained by the IAR.

Subsequent to the information gathering period, JHPFS, through its IARs, will deliver a written financial plan or consultative services recommendation(s) to the client and shall arrange to meet with the client to discuss. This plan or recommendation(s) may be the product of a computer-generated program that is offered by a third party financial planning software vendor. The program draws on statistical samples and is designed to provide general guidance towards accomplishing stated goals. The third-party software vendors who supply the programs are unaffiliated with JHPFS.

Financial plans or written consultative services recommendations provided by JHPFS will only offer generic recommendations and do not make recommendations for specifically named investment, advisory or insurance products. Any recommendations developed by an IAR are based upon the IAR's professional judgment and neither JHPFS nor its IAR can guarantee the results of these recommendations. The clients may obtain legal, accounting and other investment services from any professional source to implement any recommendations made by JHPFS IARs. JHPFS does not provide legal or accounting services.

Based on the plan or written recommendation presented, the client may implement solutions with non-advisory products leveraging the representative's capacity as an insurance agent of John Hancock Life Insurance Company (U.S.A.) and/or John Hancock Life Insurance Company of New York. Clients will not be obligated to use John Hancock Life Insurance Company (U.S.A) or John Hancock Life Insurance Company of New York (collectively, the "John Hancock Insurance Companies") as agency of record to purchase insurance. Clients are made aware, in writing, that the IAR is also an insurance agent of each of the John Hancock Insurance Companies. The client is informed that the insurance agent may give more specific recommendations regarding investments in his or her separate role as an insurance agent. Clients will not be obligated to use JHPFS to purchase specific products. If the client chooses to purchase advisory products, a separate investment advisory agreement with the client will be executed.

After the plan or recommendation is delivered, any updates to the plan or written recommendation, or execution of the recommendations made in the plan or written recommendation is at the sole discretion of the client. The client is not obligated to implement any part of the plan or written recommendation. JHPFS and its IAR are not obligated to update the plan.

Risk of Loss

Investments are subject to various market, political, currency, economic, business and other risks, and may not always be profitable. All investment programs carry the risk of loss and there is no

guarantee that any investment strategy will meet its objective. Certain strategies, methods of analysis and underlying securities may carry more risk than others. JHPFS does not develop the investment strategies offered by the third-party asset management firms.

The material risks associated with the financial plans are (1) that the generic recommendations are derived from historical data and forward-looking assumptions that may not continue in the future or may not completely or accurately capture all the possible scenarios of future financial markets, and (2) asset allocations may not be optimal as market environments continue to evolve.

The projections and simulations are based on a variety of assumptions that may prove, in the future, to be erroneous. The results that clients obtain may vary significantly from the projections. In addition, the results of the simulation may under-compensate or over-compensate for the impact, if any, of certain market factors and may underestimate the impact of market extremes and the related risk of loss.

Item 9 – Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of or the integrity of JHPFS or its management persons.

Item 10 – Other Financial Industry Activities and Affiliations

JHPFS is an indirect, majority-owned subsidiary of MFC and is directly owned by Manufacturers Investment Corporation. As such, JHPFS is affiliated with a number of investment advisers, investment companies, broker-dealers and insurance companies including each of the John Hancock Insurance Companies, John Hancock Distributors LLC, and John Hancock Investment Management Distributors LLC. Except as noted below, JHPFS does not believe that these relationships are material to JHPFS's advisory business.

JHPFS IARs are also insurance agents of John Hancock Life Insurance Company (U.S.A.) and if requested by the client may give more specific recommendations regarding investments and insurance in these roles. As a result, a conflict arises between the client's interests and JHPFS's and the IAR's interests if the client chooses to effect transactions with JHPFS and a John Hancock Insurance Company separate from the financial planning or consultative services described in this brochure. Specifically, JHPFS and the IAR may collect transaction fees, commissions or other forms of compensation separate from the financial planning/consulting fees charged in connection with the financial planning or consultative services described in this brochure.

Item 11 – Code of Ethics

Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

JHPFS's Code of Ethics (the "Code") establishes standards of business conduct for JHPFS and its "Covered Employees" (which includes all officers and employees with access to non-public portfolio information) and all persons who provide investment advice, or are involved with the Program, on behalf of JHPFS and are subject to the supervision and control of JHPFS ("Supervised Persons").

The Code states that each Covered Employee is responsible for maintaining the very highest ethical standards when conducting company business. In general, JHPFS and its Covered Employees are required to (i) at all times place the interests of clients first; (ii) ensure that all personal securities transactions are conducted consistent with this Code and in such a manner as to avoid any actual or potential conflict of interest or any abuse of a position of trust and responsibility; (iii) not take inappropriate advantage of their positions or engage in manipulative practices such as front running or manipulative market timing; (iv) comply with all applicable federal securities laws; and (v) promptly report any violation of the Code to the Chief Compliance Officer ("CCO").

The Code is designed to prevent abuses in the investment advisory business that can arise when conflicts of interest exist between the employees of an investment adviser and its clients. When conflicting interests cannot be reconciled, the Code makes clear that, first and foremost, Covered Employees owe a fiduciary duty to John Hancock clients. The Code contains specific rules prohibiting defined types of conflicts. Since every potential conflict cannot be anticipated by the Code, it also contains general provisions prohibiting conflict situations.

The Code is also designed to permit JHPFS to monitor various securities transactions by Covered Employees, including those in shares of any mutual funds advised by JHPFS or an affiliate of JHPFS, in which they may have a direct or indirect beneficial ownership interest. Under the Code and subject to limited exceptions, Covered Employees must obtain the approval of the CCO or his designee before acquiring any covered security in an IPO or limited offering (*e.g.*, private placement) or an ETF. However, any Covered Employee who participates in, or has prior knowledge of, purchase or sale recommendations made to a fund generally is prohibited from acquiring any covered security in an IPO.

The Code includes sections on policies in and outside the Code, reporting requirements and other disclosures inside and outside the Code, reporting violations, interpretation and enforcement, exemptions and appeals, education of employees and recordkeeping.

This Code will be provided to any client or prospective client upon request by contacting John Hancock Advice at 888-955-5432.

JHPFS has also adopted an Amended and Restated Policy Statement and Procedures on Insider Trading in accordance with Section 204A of the Investment Advisers Act of 1940 which establishes procedures to prevent the misuse of material information by its officers, directors and employees. JHPFS and its related persons may, from time to time, come into possession of material nonpublic and other confidential information which, if disclosed, might affect an investor's decision to buy, sell or hold a security. Under applicable law, JHPFS and its related persons may be prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any other person, regardless of whether such other person is a client. Accordingly, should such persons come into possession of material nonpublic or other confidential information about any company, they may be prohibited from communicating such information to, or using such information for the benefit of, their respective clients, and have no obligation or responsibility to disclose such

information to, nor responsibility to use such information for the benefit of, their clients when following policies and procedures designed to comply with law.

Participation or Interest in Client Transactions

From time to time, employees and principals of JHPFS or a related person may also invest or otherwise have an interest in securities owned by or recommended to JHPFS's clients.

Similarly, some or all of the financial services businesses under common control with JHPFS may invest in securities that are also owned by JHPFS's clients. Any of such persons may invest or otherwise have an interest, either directly or indirectly, in certain pooled vehicles, which, in turn, may invest in securities held in other managed accounts. As these situations may involve potential conflicts of interest, JHPFS has implemented policies and procedures relating to personal securities transactions and insider trading, that are designed to identify potential conflicts of interest, to prevent or mitigate actual conflicts of interest and to resolve such conflicts appropriately if they do occur.

Item 12 – Brokerage Practices

Not Applicable.

Item 13 – Review of Accounts

Review of Financial Plans and Consultative Services

Financial plans and consultative services written recommendations generated by JHPFS Investment Adviser Representatives ("IARs") are reviewed prior to the presentation of the financial plan and consultative services written recommendation to the client. The financial plans and consultative services written recommendations are reviewed to verify that:

- they do not include specific product recommendation
- they meet the client's stated needs and objectives
- the plans and recommendations are delivered in a timely manner
- the IAR used JHPFS-approved financial planning software

Item 14 – Client Referrals and Other Compensation

From time to time JHPFS may compensate current clients who refer new clients. New clients will be advised of the compensation before beginning the relationship with JHPFS. Referring clients must comply with terms and conditions established by JHPFS and the requirements of Rule 206(4)-3 under the Investment Advisers Act of 1940. Clients are not charged a separate or higher fee for being referred to JHPFS by a current client.

Item 15 – Custody

No Applicable

Item 16 – Investment Discretion

Not Applicable

Item 17 – Voting of Client Securities

Not Applicable

Item 18 – Financial Information

JHPFS is not aware of any financial condition that is reasonably likely to impair its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy petition at any time during the past ten years.

JHPFS does not require or solicit prepayment of any fee more than six months in advance and is therefore not required to include a balance sheet for its most recent fiscal year.