

John Hancock Personal Financial Services, LLC
601 Congress Street
Boston, MA 02210

www.getadvisorapp.com

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This wrap-fee program 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 800-721-0111. The website for this program, Advisor is www.getadvisorapp.com. 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 it was filed on March 31, 2017.

Item 4

Item 4 has been updated to reflect that, currently, certain features of the Savings Program are not available while upgrades are made to the program. These features include savings auto-pilot and deposits and withdrawals through the mobile device application. However, clients may make deposits or withdrawals or close their accounts by contacting customer support.

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Item 4 – Services, Fees and Compensation

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.

JHPFS currently provides discretionary advisory services in connection with the following two programs: JHPFS's savings program (the "Savings Program") and JHPFS's retirement program (the "Retirement Program") (collectively, the "Program(s)"). The Programs are also referred to as "Advisor." JHPFS anticipates that additional programs will be added to Advisor over time to provide additional services for clients. JHPFS also provides discretionary advisory services to other programs that are not described in this brochure.

Overview

Both the Savings Program and the Retirement Program utilize a mobile device application to collect information from and about a client to provide investment advice to the client through digital-based applications. The sponsor and portfolio manager of each Program is JHPFS. JHPFS manages client accounts on a discretionary basis. Apex Clearing Corporation ("Apex") is the custodian and clearing agent for the Program.

The client is responsible for determining whether to allocate assets to the Savings Program or the Retirement Program or to both Programs.

There is no guarantee that the advisory services offered under the Savings Program and the Retirement Program will result in the clients' goals and objectives being met. Nor is there any guarantee of profit or protection from loss.

Both the Savings Program and the Retirement Program are described below.

About The Savings Program

Currently, certain features of the Savings Program are not available while upgrades are made to the program. These features include savings auto-pilot and deposits and withdrawals through the mobile device application. However, clients may make deposits or withdrawals or close their accounts by contacting customer support.

The Savings Program provides clients with access to a Cash Account (the "Cash Account") for assets the client desires to save for emergency purposes, *i.e.*, for unforeseen events such as

loss of employment and so on, or for other goals for which a client is saving over a relatively short time horizon. The Savings Program is not intended for unforeseen events where the Client needs immediate access to assets in the Cash Account nor is it intended to be used for common and frequent transactions since a client may not receive the proceeds from a withdrawal request for up to two business days under normal circumstances after the withdrawal request is received by JHPFS for an open account. The Savings Program is administered by JHPFS and the Cash Account is offered by Apex.

To determine a client's savings objectives, a client provides JHPFS, and its authorized service provider, certain nonpublic personal and financial information through JHPFS's interactive mobile device application. Information provided includes the client's savings goals, income, assets, expenses and risk tolerance, bank account name and access credentials including username, password, and passcode. JHPFS then analyzes this information to determine the appropriate saving rate for the client to fund the Cash Account. When making this determination, JHPFS is relying on the information obtained from and about the client through the account opening process. The client is responsible for providing JHPFS with any changes to this information. A client should be careful when inputting answers or information. If the information is inaccurate, the resulting recommendation might not be appropriate for the client. JHPFS does not independently verify the information a client provides.

In order for JHPFS to learn more about client's financial circumstances, JHPFS may retrieve certain financial account information about the client, such as the client's income, expenses, account balances and holdings, from financial institutions the client designates using a third party service.

Once a client agrees to a savings objective, the client then authorizes the automated transfer of money from the previously linked bank account to the Cash Account. A client may change the savings objective or cancel or postpone transfers at any time. A client may also elect to automatically increase the percentage of income saved over a period of time.

The Cash Account

The Cash Account administered by Apex.

For Cash Accounts with less than \$250,000 in assets.

Interest paid on the Cash Account will vary over time and can change daily without notice to the client. Interest paid on the Cash Account may be lower or higher than interest paid on the bank account used by a client to fund the Cash Account or the interest paid on deposits at other banks.

Assets in the Cash Account are not insured by the FDIC and have no bank or government

guarantees but are instead covered by the Securities Investor Protection Corporation (“SIPC”) of which Apex is a member. SIPC insurance covers assets in a Cash Account up to \$250,000. Assets in the Cash Account that exceed this amount may not be covered by SIPC insurance.

For Cash Accounts with more than \$250,000 in Assets.

For Cash Accounts with \$250,000 or more in assets, a client may elect to have cash in a client’s Apex brokerage account automatically “swept” into and out of interest-bearing FDIC-insured deposit accounts opened by Apex at participating banks (“Participating Banks”). To make such election, a client should contact JHPFS directly at the phone number listed in the first paragraph of this brochure. A list of the current Participating Banks is available on Apex’s website [>>> Business Continuity Plan and Other Disclosures](https://www.apexclearing.com/) (in the footer of the page) >>> [>>> Apex Administrated FDIC Sweep Program Bank List \(docx\)](https://www.apexclearing.com/). Participating in the Program does not guarantee that any or all of your Cash Account will be swept into a Participating Bank and all such sweeps are in Apex’s sole discretion.

A client may specify that cash in his or her Cash Account not be swept into one or more Participating Banks by contacting JHPFS. Exclusion of a Participating Bank from the cash sweep program for a client may result in some or all of client’s cash remaining in the Cash Account and not being swept into the accounts of Participating Banks. A client will not be given notice when Participating Banks are added or withdrawn from the cash sweep program. If the cash in your Cash Account is such that a single deposit at a Participating Bank would put that amount beyond FDIC coverage, then Apex will sweep the excess cash into multiple Participating Banks.

Interest paid on the Cash Account will vary over time and can change daily without notice to the client. Interest paid on the Cash Account may be lower or higher than interest paid on the bank account used by a client to fund the Cash Account or the interest paid on deposits at the Participating Banks or at other banks.

If a client has accounts at a Participating Bank in addition to the Cash Account (“Additional Accounts”), the value of the Additional Accounts is aggregated with the value of the Cash Account at the Participating Bank for purposes of determining the Client’s FDIC insurance coverage. Apex does not consider the value of the Additional Accounts when sweeping cash into accounts of Participating Banks.

FDIC insurance only applies to those assets in the Cash Account that are swept into a Participating Bank. Other assets in the Cash Account are not insured by the FDIC and have no bank or government guarantees but are instead covered up to \$250,000 by the Securities Investor Protection Corporation (“SIPC”) of which Apex is a member.

About the Retirement Program

The Retirement Program utilizes portfolios (“Models”) that are comprised of exchange-traded funds (“ETFs”). The sponsor and portfolio manager of the Retirement Program is JHPFS. JHPFS manages client accounts on a discretionary basis. Manulife Asset Management (“MAM”), an affiliate of JHPFS, creates and maintains the Models and recommends ETFs for the Models in the Retirement Program.

The provision of discretionary investment advisory services to clients has been structured to follow the conditions of Rule 3a-4 (the “Rule”) under the Investment Company Act of 1940, as amended. JHPFS is the “sponsor” of the Retirement Program within the meaning of the Rule.

There is no guarantee that the advisory services offered under the JHPFS Retirement Program will result in the clients’ goals and objectives being met. Nor is there any guarantee of profit or protection from loss.

JHPFS manages the Retirement Program, which offers individual clients actively managed portfolios comprised of ETFs. JHPFS is granted investment discretion and will continuously monitor each client’s portfolio through computer based applications. MAM provides JHPFS with recommended Models based on specific investment strategies and risk tolerances and may, from time to time, recommend changes to asset class allocations and specific investment selections. MAM also provides JHPFS with an equity glidepath based on each investor's time horizon as well as underlying asset allocation advice for each point on the glidepath. MAM makes certain assumptions regarding the global economy and financial markets when creating the Models and glidepath. If these assumptions are not correct, the Models and glidepath will not perform as expected. JHPFS is responsible for the evaluation, selection and ongoing monitoring of MAM’s services to JHPFS.

To determine a client’s time horizon and risk tolerance, a client provides JHPFS, and its authorized service provider, certain nonpublic personal and financial information through JHPFS’s interactive mobile device application. Information provided includes the client’s age, investment goals, income, assets, responses to questions to gauge ability to tolerate financial risk, risk preferences, bank account name and access credentials including username, password, and passcode. JHPFS then analyzes this information to recommend and assign a model portfolio. When making this determination, JHPFS is relying on the information obtained from and about the client through the account opening process. JHPFS’s recommendation is based on the information provided by the client in response to these questions. There may be other factors that JHPFS does not take into account that could be relevant in determining a client’s time horizon and risk tolerance. The client is responsible for providing JHPFS with any changes to this information. A client should be careful when inputting answers or information. If the information is inaccurate, the resulting recommendation might not be appropriate for the client. JHPFS does not independently verify the information a client provides.

The client gives investment discretion to JHPFS to manage their account and make trades in their account. Clients will not be allowed to make trades in their account.

Once a client agrees to a retirement objective, the client then authorizes the automated transfer of money from the previously linked bank account to the client's retirement account. A client may change the retirement objective or cancel or postpone transfers at any time. A client may also elect to automatically increase the percentage of income saved for retirement over a period of time.

The client gives investment discretion to JHPFS to manage their account and make trades in their account. Clients will not be allowed to make trades in their account.

However, the client may impose reasonable restrictions on the management of their account subject to JHPFS's determination that the restriction is reasonable. A request to impose restrictions on the management of an account may result in delays in the implementation of the Retirement Program. The performance of accounts subject to reasonable restrictions may differ from accounts that are not subject to restrictions, possibly producing lower overall results. While a client may impose reasonable restrictions on their account, it is not possible to impose restrictions on how the underlying ETFs are managed. These underlying investments are subject to investment restrictions described in the applicable prospectus, Statement of Additional Information or other offering documents and restrictions under applicable law.

Accounts in the Retirement Program are rebalanced periodically through the use of a computer based application to maintain target asset allocations and risk levels. Portfolios are evaluated on a daily basis, and rebalancing will generally occur if any security in the portfolio exceeds its explicit drift tolerance prescribed in the model. JHPFS in its sole discretion may decide to delay a scheduled rebalancing due to unfavorable or volatile market conditions. This delay could adversely affect the performance of the account. All trades for Retirement Program accounts, including those for rebalancing, are sent to Apex for execution via block trades.

A rebalancing is triggered when the amount invested in a particular ETF has drifted by more than a predetermined percentage from the target allocation. For example, if the target allocation for an ETF is set at 10% of the total portfolio value and the drift trigger is set at 5% of the target allocation, the ETF will be rebalanced only if the amount invested has drifted 0.5% greater than the target allocation (i.e., 10.5%) or 0.5% less than the target allocation (i.e., 9.5%). Rebalancing frequency and drift tolerance levels may be changed in the future. Rebalancing may result in taxable gains or losses in a Retirement Program account that is a taxable account.

ETFs may be traded in fractional shares for a Retirement Program account. Any dividends paid on the ETFs in the Retirement Program account are deposited in the account's cash account. If the amount of cash in the cash account exceeds the target allocation to cash by more than a certain amount determined from time to time by JHPFS, JHPFS will invest the cash in ETF shares. Any available cash in a Retirement Program account are swept into an Apex Clearing Sweep Account.

Interest paid on the available cash will vary over time and can change daily without notice to the client. Interest paid on the available cash may be lower or higher than interest paid on deposits at other banks.

Available cash is swept into the Apex Clearing Sweep Account is not insured by the FDIC and has no bank or government guarantees but are instead covered by the Securities Investor Protection Corporation ("SIPC") of which Apex is a member. SIPC insurance covers assets in cash swept into the Apex Clearing Sweep Account up to \$250,000. Cash swept into the Apex Clearing Sweep Account that exceeds this amount may not be covered by SIPC insurance. If available cash exceeds \$250,000 a client may elect to have cash in a client's Apex brokerage account automatically "swept" into and out of interest-bearing FDIC-insured deposit accounts opened by Apex at participating banks ("Participating Banks") as described under "About the Savings Program – For Cash Accounts with \$250,000 More in Assets."

Information Applicable to both the Savings Program and the Retirement Program

During the online application process, clients agree that records and disclosure for the Program will be delivered, and agreements will be signed, electronically. This is a requirement both now and in the future. This includes this Form ADV brochure, any other disclosure brochures, supplements, Privacy Notice and other documents relating to a client's account. Each client has an obligation to maintain an accurate and up-to-date email address with JHPFS and to ensure that the client has the ability to read, download, and retain documents the client receives from JHPFS. If a client wishes to print documents, client must also have access to a printer. If a client is unable or unwilling to accept electronic delivery, the client's enrollment in the Program and their account may be terminated.

Clients can communicate with JHPFS via electronic channels and via telephone.

In order for JHPFS to learn more about client's financial circumstances, JHPFS may retrieve certain financial account information about the client, such as the client's income, expenses, account balances and holdings, from financial institutions the client designates using a third party service.

JHPFS will send all emails to the email address client provides to JHPFS. If an email notification is undeliverable, JHPFS will deliver the documents to client's postal mail address of record and thereafter terminate client's account. A client may incur additional costs if documents are mailed to the client's postal mail address.

Client assets invested in the Program will not be available for brokerage activities that are not directed by JHPFS, including but not limited to margin trading or trading securities by client or any of client's designated agents. If a client initiates brokerage activity for the Program directly with Apex, the client may be charged a fee by Apex and JHPFS will terminate its agreement with the client.

Fees and Compensation

Savings Program

Clients pay no fee for participating in the Savings Program. Custody fees charged by Apex are paid by JHPFS. Clients are responsible for payment of any other fees that Apex may charge relating to client's Cash Account including fees for wire transfers, paper delivery of client statements and insufficient funds in the client's account.

Fee Increase

JHPFS may assess a fee for the Savings Program or increase the fee for the Savings Program at any time provided it notifies client thirty (30) days in advance. JHPFS may presume client has consented to the change in the fee if JHPFS has not received any objection thereto from client at the end of the 30 day period. In the event client, during the 30 day period, notifies JHPFS of its objection to the fee change, the change will not take effect and JHPFS may, at its option, terminate its advisory agreement with the client.

Retirement Program

Clients pay no fee for participating in the Retirement Program. Custody fees charged by Apex are paid by JHPFS. Clients are responsible for payment of any other fees that Apex may charge relating to client's Retirement Program including fees for wire transfers, paper delivery of client statements and insufficient funds in the client's account.

Clients should review their account statements from Apex and verify that no Retirement Fee has been deducted. JHPFS may in its sole discretion make exceptions to the fee schedule set forth above and negotiate different fees for certain clients.

JHPFS provides investment advice, the ongoing management of the Retirement Accounts assets, as well as trade execution, clearance, settlement and custodial services provided by Apex. JHPFS does not pay the expenses of the ETFs in which the Program Account invests, including commission and other transaction-related charges ETFs incur.

JHPFS also does not pay certain execution costs that may be charged to Clients, including:

- (a) broker-dealer spreads and certain markups or markdowns paid to market makers;
- (b) transfer taxes;
- (c) fees charged by exchanges on a per transaction basis or other fees required by law;
- (d) any other fees that Apex may charge, as may be outlined from time-to-time in Apex's separate fee schedule; and
- (e) any other charges imposed by law or otherwise agreed to with regard to a Client's Retirement Account.

MAM, the provider of recommended model portfolios, is affiliated with JHPFS and is paid by JHPFS.

Apex bills its fees, other than trade execution and custody fees, directly to the client's account. JHPFS does not receive any portion of such expenses or fees from the client or Apex. In addition, clients may incur certain charges imposed by third parties, other than JHPFS, in connection with investments made through the client's Program Account including, but not limited to, 12b-1 fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by Apex. All investments in ETFs are subject to the terms of each of the applicable prospectuses, including associated fees and operating fund expenses, which the client ultimately bears.

JHPFS may assess a Retirement Fee or change the Retirement Fee including increasing the Retirement Fee at any time provided it notifies Client in writing thirty (30) days in advance. JHPFS may presume Client has consented to the change in the Retirement Fee if JHPFS has not received any written objection thereto from Client at the end of the 30 day period. In the event Client, during the 30 day period, notifies JHPFS of its objection to the Retirement Fee change, the change will not take effect and JHPFS may, at its option, terminate its advisory agreement with the client.

Assets Under Management

As of December 31, 2016, JHPFS had \$797 million under management on a discretionary basis.

Item 5 – Account Requirements and Types of Clients

Account Requirements

Currently, there is no minimum investment amount for either the Savings Program or the Retirement Program.

Clients will execute a written advisory agreement with JHPFS specifying the advisory services to be provided and under the terms of the agreement will agree to receive all account information and account documents (including this Brochure), and any updates to these documents, through JHPFS electronic communications.

Apex, the custodian of accounts in each Program, effects all transactions. The client must appoint JHPFS as its investment adviser of record on accounts in each Program at Apex. Apex maintains physical custody of all funds and securities in accounts in each Program. The client retains all rights of ownership (e.g. right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the securities in the client's Program accounts.

Types of Clients

Savings Program

The Savings Program is only offered only to U.S. citizens and U.S. resident aliens that have been selected by the Advisor for the purpose of testing the Program.

Business entities, government entities and accounts that are subject to the Employee Retirement Income Security Act of 1974 ("ERISA") and Individual Retirement Accounts ("IRAs") are not eligible for the Program.

Retirement Program

The Retirement Program is offered to the following types of clients that have been selected by the Advisor for the purpose of testing the Retirement Program:

Taxable accounts and Individual Retirement Accounts ("IRAs") of U.S. citizens and U.S. resident aliens that have been selected by the Advisor for the purpose of testing the Program.

Business entities, government entities and accounts that are subject to the Employee Retirement Income Security Act of 1974 ("ERISA") are not eligible for the Program.

Transfer of Money into a Retirement Program Account

When a client transfers money to his or her account, JHPFS will not submit an order to purchase ETFs for the client's account until it receives final settlement of those funds from the client's financial institution.

After JHPFS submits a purchase or other transaction in a client's account to Apex or another broker for processing, the transaction will be completed within the standard settlement cycle for the ETF followed by that broker. JHPFS will not be liable for any delays in completing a transaction on the client's behalf if caused by the broker to whom JHPFS submits the client's transaction or as otherwise limited by the limitation on liability set forth in JHPFS' agreement with the client.

Redemption Requests and Termination of an Account

If cash available in the account can cover the amount of the withdrawal request, withdrawal requests must be received by 3 p.m. Eastern Standard Time on a business day in order to be processed that day. Requests received after 3 p.m. will be processed on a best efforts basis. If cash available in the account cannot cover the amount of the withdrawal request, trades will be placed in the account and withdrawal request will be processed after trades are settled.

After JHPFS submits a trade in a client's account to Apex or another broker for processing, the trade will be completed within the standard settlement cycle for the ETF followed by that broker. JHPFS will not be liable for any delays in completing a transaction on the client's behalf if caused by the broker to whom JHPFS submits the client's transaction or as otherwise limited by the limitation on liability set forth in JHPFS' agreement with the client.

It may take up to two business days under normal circumstances for the proceeds of a withdrawal request to be transferred to the client's bank account through electronic fund transfer. If a client has deposited funds in its account within the five business days preceding the withdrawal request, these funds will not be available for withdrawal for five business days after the date of the deposit.

JHPFS may terminate a client from the Program for any reason including not providing JHPFS with information it has requested that is deemed necessary, or appropriate, to manage the Program account.

A client may terminate the Program upon notice to JHPFS, including electronic notice through the mobile device application, and payment of all outstanding fees to JHPFS.

A client's termination of its brokerage account with Apex will terminate the client's advisory agreement upon receipt of notice by the JHPFS of such termination and payment of all outstanding fees to JHPFS.

Upon termination of the client's account in the Program, JHPFS will no longer provide the client with investment advisory services and the account will be closed and Client must transfer the assets in his or her account to another financial institution.

Item 6 – Portfolio Manager Selection and Evaluation

Selection of Portfolio Manager

JHPFS has selected itself as the portfolio manager in the Program.

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.

Methods of Analysis, Investment Strategies and Risk of Loss

The Savings Program

The Cash Account is administered by Apex.

Investing in the Cash Account is subject to risks including:

Risks Related to Cash Sweep Program

Interest paid on the Cash Account will vary over time and can change daily without notice to you. Interest paid on the Cash Account may be lower or higher than interest paid on the bank account used by a client to fund the Cash Account or the interest paid on deposits at the Participating Banks or at other banks. Interest paid on the Cash Account may be lower than the rate of inflation.

The Program is not intended for unforeseen events where the Client needs immediate access to assets in the Cash Account since a Client may not receive the proceeds from a withdrawal request for up to two business days after the withdrawal request is received by JHPFS.

For Cash Accounts with less than \$250,000 in Assets

Assets in the Cash Account are not insured by the FDIC and have no bank or government guarantees but are instead covered by the Securities Investor Protection Corporation ("SIPC") of which Apex is a member.

For Cash Accounts with \$250,000 or more in Assets

Client's assets in the Cash Account are swept into one or more Participating Banks. If a client has accounts at a Participating Bank in addition to the Cash Account ("Additional Accounts"), the value of the Additional Accounts is aggregated with the value of the Cash Account at the Participating Bank for purposes of determining the client's FDIC insurance coverage. Neither JHPFS nor Apex monitor the amount of client's assets in Additional Accounts. Therefore, the amount of a client's assets held at a Participating Bank could exceed FDIC insurance coverage limits. A client will not be given notice when Participating Banks are added or withdrawn from the cash sweep program.

A client may specify that cash in his or her Cash Account not be swept into one or more Participating Banks. If a client excludes a Participating Bank from the cash sweep program, this action may result in some of client's cash remaining in the Cash Account and not being swept into the accounts of Participating Banks.

Participating in the Program does not guarantee that any or all of your Cash Account will be swept into a Participating Bank and all such sweeps are in Apex's sole discretion.

FDIC insurance only applies to those assets in the Cash Account that are swept into a Participating Bank. Other assets in the Cash Account are not insured by the FDIC and have no bank or government guarantees but are instead covered up to \$250,000 by the Securities Investor Protection Corporation (“SIPC”) of which Apex is a member.

Risks Related to the Use of Computer Based Applications

There are risks associated with utilizing computer based applications, including the following risks:

- The output of the computer based applications depends upon the accuracy and availability of the information inputted into the application.
- There may be certain factors or variables which have not been included in the computer based application. To the extent some questions are over-generalized, ambiguous or designed to fit a pre-determined option, the output may not reflect a particular client’s needs or goals.
- By only using the computer based application, clients may not receive individually tailored investment advice.
- The computer based application may not be compatible with all types of bank accounts and/or with all financial institutions.
- Some banks and financial institutions may:
 - not permit JHPFS or our service provider to gather transaction data from your online bank account, or terminate our ability to do so at any time,
 - make changes to their websites, security measures, or login requirements, with or without notice to us, that may prevent or delay our ability to aggregate transaction data from those websites,
 - only provide transaction data updates to us on a set daily schedule resulting in your most recent transactions not being reflected in account balances or other account information presented to you in our mobile application.

Cybersecurity Risk

Cybersecurity breaches may allow an unauthorized party to gain access to Cash Account assets, client data, or proprietary information, or cause JHPFS or Apex to suffer data corruption or lose operational functionality. Similar incidents affecting Participating Banks in the cash sweep program may negatively impact performance.

Intentional cybersecurity breaches include unauthorized access to systems, networks, or devices (such as through “hacking” activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. In addition,

unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws).

Voting Client Securities

Since client's assets will only be invested in an account at a Participating Bank, clients will not receive proxies for investments in their account.

The Retirement Program

Investing in the Retirement Program is subject to risks including:

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not indicative of future results. As with all investments, there is no assurance that any of the ETFs in the Retirement Program will achieve their investment objective and a client could lose money by investing in them.

Selection and Management Risk

Actively managed investment portfolios like the Retirement Program are subject to management risk. The securities or instruments in a Model may decline in value. Security or instrument selection risk may cause a Model to underperform other portfolios with similar investment objectives and investment strategies even in a rising market. Despite strategies to achieve positive investment returns regardless of general market conditions, the values of investments will change with market conditions, and so will the value of any investment in a Model. Investments in the Retirement Program could be lost or a Model could underperform other investments.

General Risks

Model Risks

JHPFS and MAM may use quantitative analyses and/or models to create or manage the Models. Any imperfections, limitations or inaccuracies in its analyses and/or models could affect its ability to implement investment strategies. By necessity, these tools make simplifying assumptions that may limit their effectiveness. Models that appear to explain prior market data can fail to predict future market events. Further, the data used in models may be inaccurate and/or it may not include the most current information available.

In addition, computer based applications may rebalance a client's account based on factors other than just market conditions and may rebalance on a more frequent basis than the client might expect. Computer based applications may also not address prolonged changes in market conditions.

Further, JHPFS oversees and monitors the computer based applications and the Model Portfolios but does not necessarily monitor each client's account.

ETFs General Risks

ETFs in which the strategy may invest involve certain inherent risks generally associated with investments in a portfolio of securities, including the risk that the general level of security prices may decline, thereby adversely affecting the value of each unit of the ETF. Moreover, an ETF may not fully replicate the performance of its benchmark index because of the temporary unavailability of certain index securities in the secondary market or discrepancies between the ETF and the index as to the weighting of securities or the number of securities held. ETFs in which the strategies invest have their own fees and expenses as set forth in the ETF prospectuses.

ETFs may have exposure to derivative instruments, such as futures contracts, forward contracts, options, and swaps. There is a risk that a derivative may not perform as expected. The main risk with derivatives is that some types can amplify a gain or loss, potentially earning or losing substantially more money than the actual cost of the derivative, or that the counterparty may fail to honor its contract terms, causing a loss for the ETF. Use of these instruments may also involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk, and the risk that an ETF could not close out a position when it would be most advantageous to do so.

A particular ETF may be difficult to purchase or sell or may become difficult to sell after being purchased for a client account. JHPFS may be unable to sell ETFs on behalf of a client at an advantageous time and/or price due to then-existing trading market conditions.

Strategy Risk

In addition to the risks detailed herein, each ETF included in the Retirement Program is subject to investment risks that are unique to the specific investment strategy of the fund's manager, and disclosed in each fund's prospectus.

Market Risk

Equity and fixed income markets rise and fall daily. The performance of client investments is, to varying degrees, tied to these markets. When markets fall, the value of a client's investments will fluctuate, which means a client could lose money. Events in the financial sector have resulted, and may continue to result, in an unusually high degree of volatility in the financial markets, both domestic and foreign.

Asset Allocation/Strategy/Diversification Risks

The asset classes in which an investment strategy in the Retirement Program seeks investment exposure can perform differently from each other at any given time (as well as over longer time periods), so the investment strategy will be affected by its allocation among the various asset classes. The asset allocation decisions can result in more portfolio concentration in a certain asset class or classes, which could reduce overall return if the concentrated assets underperform JHPFS's expectations. The more aggressive the investment strategy selected, the more likely the portfolio will contain larger weights in riskier asset classes, such as equities. Depending on market conditions, there may be times where diversified portfolios perform worse than less diversified portfolios.

Risks Related to the Use of Automated Investment Tools

There are risks associated with utilizing automated investment tools such as the Retirement Program, including the following risks:

- The investment tool uses certain economic assumptions that may not be updated in a timely manner or reflect shifts in the market.
- The output of the automated investment tool depends upon the accuracy of the information inputted into the investment tool.
- There may be certain factors or variables which have not been included in the automated investment tool. To the extent some questions are over-generalized, ambiguous or designed to fit a pre-determined option, the output may not reflect a particular client's needs or goals.
- By only using the automated investment service, clients may not receive individually tailored investment advice.

Cybersecurity Risk

Cybersecurity breaches may allow an unauthorized party to gain access to portfolio assets, client data, or proprietary information, or cause JHPFS or Apex to suffer data corruption or lose operational functionality. Similar incidents affecting issuers of securities held by an ETF may negatively impact performance.

Underlying Securities Risk

Equity-Related Risks

General Risks. The price of equity securities may decline due to changes in a company's financial condition or overall market conditions. Growth company securities may fluctuate more in price than other securities because of the greater emphasis on earnings

expectations. Securities the manager believes are undervalued may never realize their full potential value, and in certain markets value stocks may underperform the market as a whole.

Large Cap Risk. Larger companies may grow more slowly than smaller companies or be slower to respond to business developments. Large-capitalization securities may underperform the market as a whole.

Small and Mid Cap Risk. Small and mid-size companies are generally less established and may be more volatile than larger companies. Small capitalization securities may underperform the market as a whole.

Fixed Income-Related Risks

General Risks. A rise in interest rates typically causes bond prices to fall. The longer the average maturity or duration of the bonds held by an ETF, the more sensitive it will likely be to interest-rate fluctuations. An issuer may not make all interest payments or repay all or any of the principal borrowed. Changes in a security's credit quality may adversely affect fund performance.

High-Yield Risks. High-yield securities and unrated securities of similar credit quality (sometimes called junk bonds) are subject to greater levels of credit and liquidity risks. High-yield securities and the ETFs that invest in them may be considered speculative.

Government Securities Risk. Many U.S. government securities are not backed by the full faith and credit of the United States government, which means they are neither issued nor guaranteed by the U.S. Treasury. Certain issuers of securities, such as the Federal Home Loan Banks, maintain limited lines of credit with the U.S. Treasury. Securities issued by other issuers, such as the Federal Farm Credit Bank Funding Corporation, are supported solely by the credit of the issuer. There can be no assurance that the U.S. government will provide financial support to securities of its agencies and instrumentalities if it is not obligated to do so under law.

Foreign Investment-Related Risks

General Risks. Investments in securities of foreign issuers may involve certain risks that are greater than those associated with investments in securities of U.S. issuers. Less information may be publicly available regarding foreign issuers. Foreign securities may be subject to foreign taxes and may be more volatile than U.S. securities. Currency fluctuations and political and economic developments may adversely impact the value of foreign securities.

Emerging Market Risk. The risks of investing in foreign securities are magnified in emerging markets. Emerging-market countries may experience higher inflation, interest rates, and unemployment and greater social, economic, and political uncertainties than more developed countries.

Currency Risk. Fluctuations in exchange rates may adversely affect the U.S. dollar value of a fund's investments. Foreign currencies may decline in value, which could negatively impact performance.

Geopolitical/Disruption-of-Markets Risks. Geopolitical events may adversely affect global economies and markets and thereby decrease the value of and/or the ease of trading the ETFs invested in those affected markets. Those events as well as other changes in foreign and domestic economic and political conditions could adversely affect the value of the strategy's investments.

Risks Related to Other Asset Classes

Commodity Risk. Commodity prices may be volatile due to fluctuating demand, supply disruption, speculation, and other factors. Certain commodity investments may have no active trading market at times.

Hard Asset Risk. The production and marketing of hard assets, such as precious metals, oil and gas, real estate and/or agricultural commodities may be affected by geopolitical and environmental factors and are cyclical in nature. During periods of economic or financial instability, hard asset securities and other instruments may be subject to broad price fluctuations, reflecting volatility of energy and basic material prices and possible instability of supply of various hard assets. Hard asset securities, hard asset companies, and other instruments may also experience greater price fluctuation than the relevant hard asset. In periods of rising hard asset prices, such securities or instruments may rise at a faster rate, and conversely, in time of falling hard asset prices, such securities may suffer a greater price decline.

Real Estate Risks. Real estate-related investments may be adversely affected by factors affecting the real estate industry, which may include changes in interest rates and social and economic trends. Real estate investment trusts ("REITs") may also be subject to the risk of fluctuations in income from underlying real estate assets, poor performance by the REITs' managers, prepayment and defaults by borrowers, adverse changes in tax laws, and, for U.S. REITs, their failure to qualify for the special tax treatment granted to REITs under the Internal Revenue Code of 1986 and/or to maintain exempt status under the Investment Company Act.

Limitations of Disclosure

The foregoing list of risks does not purport to be a complete enumeration or explanation of the risks involved in JHPFS's investment strategies. As JHPFS's investment strategies develop and change over time, clients and investors may be subject to additional and different risk factors. No assurance can be made that profits will be achieved or that substantial losses will not be incurred.

Voting Client Securities

JHPFS does not vote client proxies for investments in a client's account. Clients are responsible for exercising shareholder and other rights as owners of ETFs. JHPFS will not advise clients on the voting of proxies for investments held in their accounts. In addition, JHPFS will not advise clients on legal proceedings, including bankruptcies and class actions pertaining to investments in their accounts.

Item 7 - Client Information Provided to Portfolio Manager

Prior to enrolling in the Program, the client provides JHPFS with nonpublic personal and financial information about the client's savings and investment goals, income, assets, expenses and risk tolerance, bank account name and access credentials including username, password, and passcode, as well as other information in order that JHPFS may provide portfolio management services to the client.

The client is responsible for providing JHPFS with any changes to this information. A client should be careful when inputting answers or information. If the information is inaccurate, the resulting recommendation might not be appropriate for the client. JHPFS does not independently verify the information a client provides.

Item 8 - Client Contact with Portfolio Manager

Clients who wish to contact JHPFS can do so by calling the phone number listed on the cover page or by email at AdvisorSupport@jhancock.com.

Item 9 - Additional Information

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.

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. Except as noted below, JHPFS does not believe that these relationships are material to JHPFS's advisory business.

MFC is the sole owner of The Manufacturers Life Insurance Company which in turn wholly owns, directly or indirectly, a number of subsidiaries, including The Manufacturers Investment Corporation.

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 before acquiring any covered security in an IPO or limited offering. 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 JHPFS at (800) 721-0111.

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

Savings Program

This section is not applicable since client's assets are only swept into accounts at Participating Banks.

Retirement Program

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.

Review of Accounts

JHPFS will periodically, but at least annually, ask clients via electronic channels to update the information they provided to JHPFS on its mobile device application. Client is responsible for promptly notifying JHPFS of any change to client's saving, investment or retirement objectives or other information that may affect the advisory services provided hereunder.

Client understands that client's failure to provide JHPFS with current, accurate information could adversely affect JHPFS's ability to effectively manage client's account in the Program.

JHPFS associates and designees will also be available to discuss the Program during normal business hours.

Client Referrals and Other Compensation

Not applicable.

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 and is therefore not required to include a balance sheet for its most recent fiscal year.