

**John Hancock Personal Financial Services, LLC
200 Berkeley Street
Boston, MA 02116**

www.jhmyportfolio.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 1-844-328-2122. The website for this program, MyPortfolio, is www.jhmyportfolio.com. Clients may create accounts and commence investing in the MyPortfolio effective Friday July 6, 2018. 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

No material changes have been made to this brochure since its last update on December 9, 2019. However, certain non-material updates have been made as follows:

Item 4: Assets under management have been updated.

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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 provides discretionary advisory services in connection with JHPFS's managed account program, MyPortfolio (the "Program") as well as other programs. This brochure is limited to the Program.

Overview

The Program utilizes an interactive website to collect information about a client and provide investment advice through computer-based applications. The Program utilizes portfolios ("Models") that are comprised of exchange-traded funds ("ETFs"). The sponsor and portfolio manager of the Program is JHPFS. JHPFS manages client accounts on a discretionary basis. Manulife Investment Management ("MIM"), an affiliate of JHPFS, creates and maintains the Models and recommends ETFs for the Models in the 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 Program within the meaning of the Rule.

The Program Fee covers access to human Investment Adviser Representatives ("IARs") to discuss MyPortfolio investments, access to financial planning software and other educational materials.

The Program and its IARs may provide wealth management, general investment-related guidance, and advice on investments held in the Program. The Program and its IARs do not offer tax advice or comprehensive financial planning as part of the Program. There is no guarantee that the advisory services offered under the Program will result in the clients' goals and objectives being met. Nor is there any guarantee of profit or protection from loss.

JHPFS also provides discretionary advisory services to other programs that are not described in this brochure. A client may be able to obtain investment solutions through other investment advisory programs or services sponsored by JHPFS or affiliate channels, at a higher or lower cost than this Program. The services that a client receives by investing in such strategies through a different program or service may or may not be similar to the

services the client receives through the Program. A client should contact JHPFS if he or she has questions about the Program or to discuss the investment solutions, services and strategies available to determine which may be most appropriate.

This brochure is limited to the Program.

Information about the Program

JHPFS manages the 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. MIM 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. JHPFS is responsible for the evaluation, selection and ongoing monitoring of MIM's services to JHPFS.

The Program's advice and account management instructions will be generated by the Program's algorithms. JHPFS investment professional oversee and monitor the operation of the algorithm but, in general, JHPFS personnel may not assess each account individually nor will they generally override the advice generated by the algorithm although JHPFS may make exceptions to this policy from time to time such as to manage client investment and redemption activity or to halt trading or take other temporary defensive measures in stressed market conditions.

In addition to the Program's algorithms, clients have access to a human advisor, access to Financial Planning software, and other educational materials. The Program and its IARs may provide wealth management, general investment-related guidance, and advice on investments held in the Program. The Program and its IARs do not offer tax advice or comprehensive financial planning as part of the Program.

To determine a client's investment objectives, a client provides certain information through JHPFS's interactive website. Through the use of computer-based applications, JHPFS assigns a model portfolio based on the client's investment time horizon and risk tolerance. When managing a client's account, JHPFS is relying on the information obtained about the client through the website. The client is responsible for providing JHPFS with any changes to this information. 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.

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 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 Program are rebalanced periodically through the use of computer-based applications to maintain target asset allocations and risk levels. Rebalancing will generally occur quarterly based on the anniversary date of the creation of the account and then once the investments in the account are reset to follow any changes in the Model portfolio, rebalancing will generally occur quarterly based on the anniversary date of the reset. Rebalancing may occur more frequently due to market conditions. 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 an account including those for rebalancing are sent to TD Ameritrade based on a randomized process in order to avoid favoring one account over another. Therefore, different accounts may not receive the same price per share for a particular ETF even if the accounts are rebalanced on the same day.

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 20% of the total portfolio value and the drift trigger is set at 10%, the ETF will be rebalanced only if the amount invested has drifted 2% greater than the target allocation (*i.e.*, 22%) or 2% less than the target allocation (*i.e.*, 18%). Rebalancing frequency and drift tolerance levels may be changed in the future. Rebalancing may result in taxable gains or losses in a Program account.

ETFs are only traded in whole shares for a Program account. Any dividends paid on the ETFs in the 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.

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

Clients use a web application to complete their assessment online and to determine an investment strategy. Clients can change their investment strategy by going online and completing a new web assessment. Clients should carefully consider whether participation in the Program is appropriate for his or her confidence and facility in using a web-based investment program as well as his or her investment needs and goals.

The Program will not be appropriate for all clients. The Program is designed for investors who are comfortable with online and mobile access and who are conscious of fees and costs, but also want to be able to receive periodic human guidance. The Program is generally not suitable for clients with highly complex financial needs or a preference for frequent, in-person interactions.

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, print, and retain documents the client receives from JHPFS. If a client is unable or unwilling to accept electronic delivery, the client's enrollment in the Program and their account may be terminated.

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.

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 TD Ameritrade, the Client may be charged a fee by TD Ameritrade and JHPFS will terminate its agreement with the Client.

Investing in ETFs

The Program's Model Portfolio generally consist of shares of, or interests in, ETFs. As an ETF shareholder, the client, along with other shareholders of the ETF, will bear a proportionate share of the ETF's expenses. An ETF's prospectus contains a description of its fees and expenses. When a client invests in an ETF, the client will indirectly pay a proportionate share of the ETF's costs for services that may be similar to, or duplicative of, services rendered as part of the Program and paid for directly through the Program Fees.

A client may be able to purchase shares of the ETFs included in a Model Portfolio in the secondary market or from an ETF through an Authorized Participant (in creation units only), without enrolling in the Program. If a client does so, the client would not pay the Program Fee for such assets. Under "Methods of Analysis, Investment Strategies and Risk of Loss" below is summary of certain risks relating to investing in ETFs that may apply to all or certain types of ETFs included in a Model Portfolio. Please refer to the particular ETF Prospectus for more information about the risks applicable for a particular ETF.

Additional Information about the 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 at 1-844-328-2122.

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 may 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 TD Ameritrade, the client may be charged a fee by TD Ameritrade and JHPFS will terminate its agreement with the client.

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 may at any time throughout the year update the information it has provided to JHPFS. The update, in turn, will trigger a review of the client's account and depending on the results of the review, JHPFS may recommend changes to the client's account. Client is responsible for promptly notifying JHPFS of any change to client's saving or investment objectives or other information that may affect the advisory services provided through the Program. 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.

The Program Fee also covers access to a human Investment Adviser Representative, access to financial planning software and other educational and communication materials.

Fees and Compensation

Clients will pay JHPFS a Program Fee. The Program Fee is deducted from the client's account at TD Ameritrade (the "Program Account") and paid directly to JHPFS. The Program Fee will be charged monthly in arrears and will be debited from the client's Program Account the following month.

The Program Fee is calculated as follows:

- a. The balance in the Program Account at the end of each day in the prior calendar month is added together and averaged out. If the Program Account does not have balances for part of the month, the balance for those days would be \$0 for average balance calculation. The average daily balance is then multiplied by the Annual Program Fee set forth below and then divided by 12.
- b. The Program Fee for the month is charged to the Client at the beginning of the

next month.

JHPFS's Program Fee schedule is as follows:

Asset Range	Annual Program Fee
All Asset levels	0.75%

For accounts of Signator Investors Inc, LLC that were assigned to JHPFS effective July 6, 2018 the Program Fee is:

Asset Range	Annual Program Fee
\$0 to \$100,000	0.55%
Next \$150,000	0.45%
Over \$250,000	0.35%

Clients should review their account statements from TD Ameritrade and verify that the appropriate Program 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.

The Program Fee covers investment advice, the ongoing management of the Program Accounts assets, as well as trade execution, clearance, settlement and custodial services provided by TD Ameritrade.

The Program Fee also covers access to a human Investment Adviser Representative, access to financial planning software and other educational and communication materials.

The Program Fee does not cover the expenses of the ETFs in which the Program Account invests, including commission and other transaction-related charges ETFs incur.

The Program Fee does not cover 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 TD Ameritrade may charge, as may be outlined from time-to-time in TD Ameritrade's separate fee schedule; and
- e) any other charges imposed by law or otherwise agreed to with regard to a Client's Program Account.

The Program Fee may cost a client more or less than purchasing such services separately depending on several factors including the fees TD Ameritrade charges for custody and trading and the trading activity in a client's account.

MIM, the provider of recommended model portfolios, is affiliated with JHPFS and receives a portion of the Program Fee from JHPFS.

TD Ameritrade 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 TD Ameritrade. 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 TD Ameritrade. The Program Fee is in addition to fees and expenses charged by ETFs that are held in a client's Program Account. 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.

Fee Change

JHPFS may change the Program Fee for the Program Account including increasing the Program Fee at any time provided it notifies client (which may include electronic notice) thirty (30) days in advance. JHPFS may presume client has consented to the change in the fee if JHPFS has not received any written objection thereto from client at the end of the 30 day period. In the event the 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.

Advisor Compensation

Phone based IARs are John Hancock employees who are responsible for recommending the Program. IARs receive compensation in the form of a salary and a bonus based on factors such as corporate and individual performance, guiding clients to the Program and on-going service provided to those clients after enrollment.

Assets Under Management

As of December 31, 2019, JHPFS had approximately \$1.5 billion under management on a discretionary basis.

Item 5 – Account Requirements and Types of Clients

Account Requirements

Clients must meet the minimum investment amount for the Program. Currently, the minimum is \$10,000 although JHPFS may from time to time make exceptions to this minimum amount. If the market value of a Program account falls below the minimum investment amount, JHPFS reserves the right to terminate or suspend its services to the Program account. JHPFS may in its sole discretion make exceptions to the minimum

investment amount for certain clients.

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 their access to MyPortfolio's website and JHPFS electronic communications.

TD Ameritrade, Inc. ("TD Ameritrade"), the custodian of accounts in the Program, effects all transactions. The client must appoint JHPFS as its investment adviser of record on accounts in the Program at TD Ameritrade. TD Ameritrade maintains physical custody of all funds and securities in accounts in the 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 its Program account. The client cannot delegate proxy voting to JHPFS, as JHPFS does not vote client proxies.

Types of Clients

The Program is offered to the following types of clients:

Individual and joint brokerage accounts
Individual Retirement Accounts ("IRAs")

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 an Account in the Investment Program Account

After JHPFS submits a purchase or other transaction in a client's account to TD Ameritrade 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

Redemption requests must be received by 1 p.m. on a business day in order to be processed that day. Generally, requests received after 1 p.m. will be traded on the next business day. If the amount of the redemption is less than the available cash in the account, the available cash will be used to process the redemption. If the amount of the redemption is greater than the available cash in the account, securities in the account will be sold to satisfy the redemption request. The proceeds from the redemption request will

be sent to the Client upon settlement of these trades which is typically two business days after trade date. All trades for an account including those for redemptions are sent to TD Ameritrade based on a randomized process in order to avoid favoring one account over another. Therefore, different accounts may not receive the same price per share for a particular ETF even for trades submitted on the same day.

After JHPFS submits a trade in a client's account to TD Ameritrade 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 seven to ten 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 client's Program account. JHPFS may also terminate a client from the Program if JHPFS deems the client's requested investment restrictions to be unreasonable.

A client may terminate its account in the Program upon notice to JHPFS, including electronic notice, and payment of all outstanding fees to JHPFS.

A client's termination of its brokerage account with TD Ameritrade 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(s) in the Program, JHPFS will no longer provide the client with investment advisory services on the account(s).

Item 6 – Portfolio Manager Selection and Evaluation

Selection of Portfolio Manager

JHPFS has selected itself as the portfolio manager in the Program. JHPFS utilizes its affiliate, MIM, to create and maintain Model Portfolios for the Investment Program and to recommend ETFs to be included in the Model Portfolios and the allocation of ETFs in a Model Portfolio, subject to JHPFS's approval and supervision. JHPFS could be deemed to have a conflict in performing these services because JHPFS and MIM will keep a larger share of the Program Fee than if JHPFS had selected a third party to create and maintain

Model Portfolios and select ETFs. JHPFS believes that MIM possesses the requisite expertise to serve in this capacity. To the extent this decision represents a conflict, JHPFS addresses this conflict through disclosure in this Brochure.

JHPFS utilizes a third-party firm, Harvest Savings and Wealth Technology (Harvest), to develop, manage and own the algorithm(s) used in the MyPortfolio program. JHPFS is not affiliated with Harvest.

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 Program

Investing in the Program is subject to risks including those noted below.

Risks Related to the Use of Computer Based Applications (also known as algorithms)

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.
- Computer based applications may have errors, omissions, imperfections and malfunctions. Errors in the application are often extremely difficult to detect and may go undetected for long periods of time and some errors may never be detected. While this risk may be mitigated by testing, there is no assurance that the algorithm will always work as intended.
- 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 the Program, client accounts and assets, client data, or proprietary information, or cause JHPFS or TD Ameritrade 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).

Cyber incidents affecting JHPFS, TD Ameritrade or any service providers to the Program have the ability to cause disruptions and affect business operations, potentially resulting in financial losses, interference with the ability to calculate net asset value (“NAV”), impediments to trading, the inability to transact business, destruction to equipment and systems, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs. Similar adverse consequences could result from cyber incidents affecting issuers of ETFs and other securities in which a client’s account invests, counterparties with which an ETF engages in transactions, exchanges and other financial market operators, banks, brokers, dealers and financial intermediaries and service providers.

Operational Risk

The Program is subject to operational risk arising from a number of factors, including, but not limited to, human error, processing and communication errors, errors of the Program’s service providers or other third parties, failed or inadequate processes and technology or system failures.

Model Portfolios

JHPFS uses Model Portfolios for the Program each of which consist of a diversified portfolio of ETFs. JHPFS has entered into an agreement with MIM whereby MIM recommends Model Portfolios for the Program including the investments to be included in the Model Portfolios and the allocations among these investments. MIM will also provide ongoing review of the Model Portfolios.

Investing in the Models 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 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 Program are subject to management risk. The ETFs in a Model Portfolio may decline in value. Security or instrument selection risk may cause a Model Portfolio 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 Portfolio. Investments in the Program could be lost or a Model Portfolio could underperform other investments.

General Risks

Model Portfolio Risks

JHPFS and MIM may use quantitative analyses and/or models to create or manage the Model Portfolios. Any imperfections, limitations, inaccuracies or incorrect assumptions, including assumptions regarding the global economy and financial markets, 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, models 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.

ETFs are subject to risks relating to market trading that include the potential lack of an active market for ETF shares and disruptions in the creation and redemption process. Although ETF shares are listed on a national securities exchange, it is possible that an active trading market in the shares of a particular ETF may not develop or be maintained, particularly during times of severe market disruption. If ETF shares need to be sold when trading markets are not properly functioning, the ETF shares may be sold at a significant discount to their Net Asset Value ("NAV"). In some cases, it may not be possible to sell ETF shares in the secondary market. For example, an unanticipated closing of the national securities exchange on which an ETF's shares are listed or one or more markets on which either the ETF's shares trade or the ETF's portfolio holdings trade or the inability of such markets to open for trading during normal business hours, such as in response to a natural disaster or other event causing severe market disruption, could result in the inability to buy or sell shares of the ETF and the ETF's inability to buy and sell exchange-traded portfolio securities during that period, or in a disruption of the ETF's creation and redemption process, and may make it difficult for the ETF to accurately price its investments, thereby potentially affecting the price at which ETF shares trade in the secondary market. These events could adversely affect the performance of the ETF.

Trading in ETF shares also may be halted by an exchange or other markets because of market conditions or other reasons. If a trading halt occurs, an investor may temporarily be unable to purchase or sell shares of the ETF. Similarly, an exchange or other markets may

issue trading halts on specific securities or derivatives, which will affect the ability of the ETF to buy or sell certain securities or derivatives. In such circumstances, the ETF may be unable to rebalance its portfolio or accurately price its investments and may incur substantial trading losses.

ETF shares also may trade on an exchange or on other markets at prices below their NAV. The NAV of ETF shares will fluctuate with changes in the market value of the ETF's holdings and the exchange-traded prices of the ETF's shares may not reflect these market values.

Only an Authorized Participant may engage in creation or redemption transactions directly with an ETF. To the extent that these institutions exit the business or are unable to proceed with creation and/or redemption orders with respect to an ETF and no other Authorized Participant can step forward to create or redeem, ETF shares may trade at a discount to NAV and possibly face delisting. This risk is exacerbated if an ETF has a limited number of institutions that serve as Authorized Participants.

Certain ETFs may affect creations and redemptions for cash, rather than in-kind. Thus, an investment in such an ETF may be less tax-efficient than an investment in a more conventional ETF. ETFs generally can make in-kind redemptions and avoid being taxed on gain on the distributed portfolio securities at the ETF level. An ETF that effects redemptions for cash, rather than in-kind distributions, may be required to sell portfolio securities to obtain the cash needed to distribute redemption proceeds. If the ETF recognizes gain on these sales, this generally will cause the ETF to recognize gain it might not otherwise have recognized, or to recognize such gain sooner than would otherwise be required if it were to distribute portfolio securities in-kind. ETFs generally intend to distribute these gains to shareholders to avoid being taxed on the gain at the ETF level and otherwise comply with the special tax rules that apply to it. This strategy may cause shareholders to be subject to tax on gains they would not otherwise be subject to, or at an earlier date than, if they had made an investment in a different ETF. Moreover, cash transactions may have to be carried out over several days if the securities market is relatively illiquid and may involve considerable brokerage fees and taxes. These brokerage fees and taxes, which will be higher than if the ETF sold and redeemed its shares principally in-kind, will be passed on to purchasers and redeemers of creation units in the form of creation and redemption transaction fees. In addition, cash transactions may result in wider bid-ask spreads in shares trading in the secondary market as compared to ETFs that transact exclusively in-kind.

ETFs that seek to track the performance of a specified underlying index ("Index ETFs") are not actively managed and the investment advisers of such ETFs do not attempt to take defensive positions in declining markets. Therefore, Index ETFs may be subject to greater losses in a declining market than a fund that is actively managed.

Several factors may affect an Index ETF's ability to achieve a high degree of correlation with its underlying index, and there can be no guarantee that an ETF will achieve a high degree of correlation with its underlying index either on a single trading day or for a longer

period. Factors such as ETF expenses, imperfect correlation between the ETF's investments and the components of the underlying index, rounding of share prices, changes to the composition of the underlying index, regulatory policies, a high portfolio turnover rate, and the use of leverage all contribute to tracking error and correlation risk. Failure to achieve a high degree of correlation may prevent an ETF from achieving its investment objective and cause the ETF's performance to be less than you expect.

Strategy Risk

In addition to the risks detailed herein, each ETF included in the 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 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 Computer Based Applications (also known as algorithms) to Create Model Portfolios

There are risks associated with utilizing computer-based applications to create Model Portfolios for the Program, including the following risks:

- The computer-based application uses certain economic assumptions that may not be updated in a timely manner or reflect shifts in the market.
- The output of the computer-based application 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 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.

- Computer based applications may have errors, omissions, imperfections and malfunctions. Errors in the application are often extremely difficult to detect and may go undetected for long periods of time and some errors may never be detected. While this risk may be mitigated by testing, there is no assurance that the algorithm will always work as intended.
- By only using the computer-based application, clients may not receive individually tailored investment advice.

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.

Underlying Securities Risk

ETFs invest in securities. The risks of investing in various types of securities are set forth below.

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.

Health Crisis Risk. A widespread health crisis such as a global pandemic could cause substantial market volatility, exchange trading suspensions and closures, and affect Program performance. For example, the novel coronavirus disease (COVID-19) resulted in significant disruptions to global business activity. The impact of a health crisis and other epidemics and pandemics that may arise in the future, could affect the global economy in ways that cannot necessarily be foreseen at the present time. A health crisis may exacerbate other pre-existing political, social and economic risks. Any such impact could adversely affect the Program's performance, resulting in losses to your investment.

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 investment time horizon, risk tolerance, age 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 using the email option on the Program website.

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.

MIM, an investment adviser that creates and maintains the Model Portfolios for the Program and selects the ETFs, is an affiliate of JHPFS.

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 JHPFS at 1-844-328-2122.

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.

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 interactive website. Based on the updated information provided, JHPFS may change the Model a client has selected. Client is responsible for promptly notifying JHPFS of any change to Client's investment objectives, reasonable restrictions 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.

Clients receive account statements from TD Ameritrade at least quarterly. JHPFS does not create or provide clients with account statements. Information regarding a Client's account provided on the Program website are not account statements and are provided for

informational purposes only. Clients are urged to compare the account statements provided by TD Ameritrade to information provided on the Program website. If any discrepancies are detected, please contact JHPFS promptly.

Client Referrals and Other Compensation

Phone based IARs are John Hancock employees who are responsible for recommending the Program. IARs receive compensation in the form of a salary and a bonus based on factors such as corporate and individual performance, guiding clients to the Program and on-going service provided to those clients after enrollment.

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.