

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

www.johnhancock.com/advice

<https://www.johnhancock.com/ideas-insights/why-do-i-need-an-emergency-fund.html>

September 16, 2021

This brochure provides information about the qualifications and business practices of John Hancock Personal Financial Services, LLC, (“JHPFS”). The website for this program, John Hancock Advice, is www.johnhancock.com/advice. If you have any questions about the contents of this Brochure related to John Hancock Advice, please contact us at 888-955-5432. The website for the Emergency Savings portion of the program is <https://www.johnhancock.com/ideas-insights/why-do-i-need-an-emergency-fund.html>. If you have any questions about the contents of this Brochure related to Emergency Savings, please contact us at 888-999-4307. 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 changes have been made to this brochure since its last update on March 29, 2021:

Items 4, 5, 7 and 8: An emergency savings feature has been added to the program.

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Item 4 – Advisory Business

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

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

Services Offered

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

- Financial Seminars & Education
- Financial Planning
- Consultative Services
- Emergency Savings

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

Seminars & Education

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

Financial Planning

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

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

Consultative Services

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

planning topics:

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

Emergency Savings

JHPFS offers an Emergency Savings program (the “Program”) as described under Item 8 (Methods of Analysis, Investment Strategies and Risk of Loss). JHPFS does not charge a fee for this Program. Apex Clearing Corporation (“Apex”) is the custodian and clearing agent for the Program.

Assets Under Management

As of December 31, 2020, JHPFS had approximately \$1.9 billion under management on a discretionary basis.

Item 5 – Fees and Compensation

Financial Planning

If there is compensation to JHPFS for rendering the financial plan, clients will be charged a fee based on the complexity of the plan and the client’s financial objectives and needs. The exact fees to be charged for the financial plan will be specifically listed, by the IAR, in the advisory agreement, which is presented to the client for his or her signature before the planning process begins. The IAR may charge an hourly fee up to \$200 per hour or may elect to charge a flat fee. A maximum deposit of \$1200.00 or 50% of the total fee, whichever is less, may be taken no more than six months in advance, with the balance due upon presentation of the plan.

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

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

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

Consultative Services

For consultative services, clients will be charged an hourly rate of \$200 per hour for the actual hours spent providing services.

Payment of the Fee

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

Referral Fees

An IAR may refer an individual to Trust & Will for the preparation of a will, trust or guardianship estate planning documents. JHPFS, LLC will receive a fee for the referral.

Emergency Savings Program

Clients pay no fee to JHPFS for participating in the Emergency 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 account in the Emergency Savings Program including fees for wire transfers, paper delivery of client statements, ACH reversal and insufficient funds in the client's account.

Fee Change

JHPFS may assess a fee for the Emergency 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 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.

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

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

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

Item 7 – Types of Clients

JHPFS offers investment advisory services to individuals, trusts, estates, non-profit organizations, corporations, partnerships and other types of business entities.

Emergency Savings Program

The Program is offered only to U.S. citizens and U.S. resident aliens over the age of 18.

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

Item 8 provides information on Financial Planning and Consultative Services as well as the Emergency Savings Program.

Financial Planning and Consultative Services

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

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

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

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

After the plan or recommendation is delivered, any updates to the plan or written

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

Risk of Loss

Investments are subject to various market, political, currency, economic, business and other risks, and may not always be profitable. All investment programs carry the risk of loss and there is no guarantee that any investment strategy will meet its objective. Certain strategies, methods of analysis and underlying securities may carry more risk than others. JHPFS does not develop the investment strategies offered by the third-party asset management firms.

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

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

Emergency Savings Program

JHPFS offers an Emergency Savings program (the "Program") as described below. JHPFS does not charge a fee for this Program. Apex is the custodian and clearing agent for the 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 account in the Program including fees for wire transfers, paper delivery of client statements, ACH reversal and insufficient funds in the client's account.

JHPFS recommends that a client save three to six months of the client's normal living expenses for emergencies such as the unexpected loss of a job.

If a client elects to participate in the Program, a cash account is opened for the client at Apex (the "Cash Account"), the client links a bank account to the client's account in the Program and then authorizes the automated transfer of money from the linked bank account to the client's account in the Program. A client may change the amount transferred at any time. A client may also cancel or postpone any transfer prior to the time the transfer request has been transmitted to Apex.

About the Cash Account

The Cash Account is not intended to be used for common and frequent transactions since a client may not receive the proceeds from a withdrawal request for up to three business days under normal circumstances after the withdrawal request is received by JHPFS for an open account.

Client Cash Accounts

The Cash Account utilizes an Apex cash sweep vehicle. The cash in a client's Cash Account may be automatically "swept" into and out of interest-bearing FDIC-insured deposit accounts opened by Apex at participating banks ("Participating Banks"). A list of the current Participating Banks is available on Apex's website: <https://www.apexclearing.com>. Participating in the Program does not guarantee that any or all of a client's 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 participate in the cash sweep program and may also elect not to have cash 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 a client's 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.

Additional Information to 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 received 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 888-999-4307.

JHPFS will send all emails to the email address client provides to JHPFS. In the event that an email containing an account statement is returned to Apex as undeliverable, Apex will deliver the documents to Client's postal mail address of record and thereafter JHPFS may terminate Client's Account as described above. 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, 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.

JHPFS will periodically, but at least annually, ask clients via electronic channels to update the information they provided to JHPFS. Client may at any time throughout the year update the information it has provided to JHPFS.

Account Requirements

Clients will execute a written advisory agreement with JHPFS specifying the advisory services to be provided and appointing JHPFS (and Apex, acting as JHPFS's agent) to act as the client's agent and attorney-in-fact with such discretionary power and authority to buy, sell or otherwise effect transactions in the Cash Account.

Under the terms of the advisory agreement, the client will also 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 the Program, effects all transactions. The client must appoint JHPFS as its investment adviser of record on accounts in the Program at Apex. Apex maintains physical custody of all funds in the Cash Account. The client retains all rights of ownership in the Cash Account (e.g. right to withdraw cash).

Redemption Requests and Termination of an Account

Withdrawal requests must be received by 3 p.m. Eastern Standard Time on a business day in order to be processed the next business day. Requests received after 3 p.m. will be processed on a best effort's basis.

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 Cash Account.

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 Apex will terminate the client's advisory agreement upon receipt of notice by 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.

Risks of Investing in the Program

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

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 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).

Cyber incidents affecting JHPFS, Apex or any service providers to the Program have the ability to cause disruptions and affect business operations, potentially resulting in financial losses, 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.

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.

The Cash Account

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 Clients that needs immediate access to assets in the Cash Account since a Client may not receive the proceeds from a withdrawal request for up to three business days after the withdrawal request is received by JHPFS. In addition, ACH contributions are subject to a 5-day holding period before withdrawals can be made.

Client's assets in the Cash Account may be swept into one or more Participating Banks unless the client elects otherwise. 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.

Item 9 – Disciplinary Information

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

Item 10 – Other Financial Industry Activities and Affiliations

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

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

Item 11 – Code of Ethics

Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

JHPFS has adopted a Code of Ethics (the "Code") which establishes standards of conduct for its "Associates" (which includes any partner, officer, director or other person who provides investment advice and is subject to the supervision and control of JHPFS) and "Access Persons" (which include any Associate who, in connection with their regular duties, has access to non-public information regarding the purchase or sale of securities or the portfolio holdings of client or firm accounts).

The Code is designed to prevent abuses in the investment advisory business that can arise when conflicts of interest exist between an investment adviser, including its personnel and affiliates, and accounts managed for its clients.

The Code requires Associates to adhere to general principles of business conduct which include a duty to (i) place the interests of JHPFS's clients first; (ii) conduct all personal securities transactions in such a manner as to avoid any actual or potential conflict of interest and any other abuse of trust or responsibility; (iii) treat as confidential any non-public or confidential information concerning the identity of security holdings and financial circumstances of JHPFS's clients; (iv) comply with all applicable laws including applicable securities laws; and (v) promptly report any violation of the Code to the code administrator or Chief Compliance Officer ("CCO").

The Code prohibits Associates from (i) employing any device, scheme or artifice to defraud a client (ii) making any untrue statement of a material fact to the client; or (iii) taking inappropriate advantage of our position or engage in any fraudulent or manipulative practice (such as front-running or manipulative market timing) with respect to the accounts JHPFS manages.

When conflicting interests cannot be reconciled, the Code makes clear that, first and foremost, Associates owe a fiduciary duty to JHPFS's clients.

The Code is also designed to permit JHPFS to monitor various securities transactions by Access Persons in which they may have a direct or indirect beneficial ownership interest. Under the Code and subject to limited exceptions, Access Persons must obtain the approval of the code administrator before engaging in securities transactions.

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

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

JHPFS has also adopted an Amended and Restated Policy Statement and Procedures on Insider Trading in accordance with Section 204A of the Investment Advisers Act of 1940 which establishes procedures to prevent the misuse of material information by its officers, directors and employees. JHPFS and its related persons may, from time to time, come into possession of material nonpublic and other confidential information which, if disclosed, might affect an investor's decision to buy, sell or hold a security. Under applicable law, JHPFS and its related persons may be prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any other person, regardless of whether such other person is a client. Accordingly, should such persons come into possession of material nonpublic or other confidential information about any company, they may be prohibited from communicating such information to, or using such

information for the benefit of, their respective clients, and have no obligation or responsibility to disclose such information to, nor responsibility to use such information for the benefit of, their clients when following policies and procedures designed to comply with law.

Participation or Interest in Client Transactions

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

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

Item 12 – Brokerage Practices

Not Applicable.

Item 13 – Review of Accounts

Review of Financial Plans and Consultative Services

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

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

Review of Accounts in the Program

JHPFS will periodically, no less frequently than annually, ask clients via electronic channels to update the information they provided to JHPFS. Client may at any time throughout the year update the information he or she has provided to JHPFS. Telephone support is available for administrative issues during normal business hours (EST).

Item 14 – Client Referrals and Other Compensation

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

Item 15 – Custody

Apex, the custodian of the client accounts in the Program, effects all transactions. The client must appoint JHPFS as its investment adviser of record on its accounts in the Program at Apex. Apex maintains physical custody of all funds in the client's account in the Program. The client retains all rights of ownership in its account in the Program (e.g. right to withdraw cash).

Clients receive account statements from Apex at least quarterly. JHPFS does not create or provide clients with account statements; however, clients can access their Apex account statements through the Program website. Information regarding a Client's account provided on the Program website are provided for informational purposes only. Clients are urged to carefully compare the account statements provided by Apex to information provided on the Program website. If any discrepancies are detected, please contact JHPFS promptly.

Item 16 – Investment Discretion

Not Applicable

Item 17 – Voting of Client Securities

Not Applicable

Item 18 – Financial Information

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

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