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This Form ADV Part 2A 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 855-969-5737. 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 March 29, 2024. However, certain non-material updates have been made as follows:

Item 4: Assets under management were updated.

Item 3 – Table of Contents

Item 4 – Advisory Business

JHPFS is a Delaware limited liability company founded in 2014. JHPFS' owner is The Manufacturers Investment Corporation, which is an indirect, wholly 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 investment management services through a service program (the "John Hancock Personalized Retirement Advice" service or "Retirement Advice Service" or "Service") as described below. JHPFS and its affiliates also provide discretionary services to other programs that are not described in the brochure. This brochure is limited to the Retirement Advice Service.

About The Retirement Advice Service

The Retirement Advice Service is a discretionary investment management service offered only to persons residing in the United States who are participants in retirement plans for which John Hancock Retirement Plan Services LLC ("JHRPS") is the recordkeeper. The Retirement Advice Service invests eligible assets in a fund-specific portfolio. The fund-specific portfolio is developed and maintained based on personalized information provided to the Retirement Advice Service and according to asset allocation and diversification principles. Investment strategies are long term.

The Retirement Advice Service is designed for the sole objective of managing a participant's retirement account for which JHRPS is the recordkeeper and does not provide the participant with a comprehensive financial plan. The Retirement Advice Service does not provide advice with respect to other accounts or financial goals the participant may have. There is no guarantee that the advisory services offered through the Retirement Advice Service will result in the participant's retirement savings objectives being met.

In addition to the management of program assets, the Retirement Advice Service can also provide forecasts and recommendations on the following areas: a) forecasted retirement income estimates based on client's current situation as well as the proposed strategy; b) recommendations on savings strategies to achieve retirement income goals; c) recommendations on retirement age; and d) guidance on when a client may wish to begin receiving social security benefits.

For participants over age 50, the Retirement Advice Service also provides a module which can help guide the participant to evaluate different retirement drawdown strategies.

The investment options eligible for inclusion in the fund-specific portfolio for the

Retirement Advice Service are limited to those chosen for a participant's plan by the plan sponsor or the plan's fiduciary. These must be investments that can be purchased and sold without restriction by the participant's employer or the plan's fiduciary and that the participant has not restricted from the Retirement Advice Service. Employer stock is not eligible for the Retirement Advice Service.

Once a participant enrolls, the Retirement Advice Service will manage eligible assets, including future contributions, in the participant's retirement plan account on a discretionary basis, and the participant will not be able to make any exchanges of eligible assets among investment options within that account or otherwise direct the management of assets. The Retirement Advice Service will determine the eligible assets to be bought or sold, the amount of eligible assets to be bought or sold, and, if applicable, the broker-dealer to be used and the commissions to be paid. If your plan offers Automatic Increase in combination with Retirement Advice, your contribution rate may be increased annually by a percentage determined by your plan's fiduciary, until you reach a rate determined by your plan's fiduciary or the legal limit, whichever is less.

A terminated participant who continues to maintain a balance in the retirement plan and remains enrolled in the Retirement Advice Service after terminating from employment will still be enrolled in the service upon rehire. If a participant in this situation and an investment option other than the Service is the retirement plan's qualified default investment alternative, upon rehire the participant's future investment election will be changed to the retirement plan's qualified default investment alternative until the next scheduled quarterly account rebalance. If, however, the Service is the retirement plan's qualified default investment alternative, upon rehire the Service's investment allocation will continue, and the Service will reallocate the participant's account based on any new information provided by the employer in the next scheduled quarterly account rebalance

JHPFS may terminate a participant from the Retirement Advice Service for any reason including not providing JHPFS with current and active contact information or information JHPFS has requested that is deemed necessary or appropriate to manage the participant's account. A participant may terminate the Retirement Advice Service for his or her account upon three business days' notice to JHPFS and payment of all outstanding fees to JHPFS.

Retirement Advice provides a participant with discretionary investment management services, as described in this Brochure, electronically through the use of a website. A participant should carefully consider whether his or her participation in Retirement Advice is appropriate for his or her confidence and facility in participating in a web-based investment program.

Assets Under Management

As of December 31, 2024, JHPFS had approximately $1.9 billion under management on a discretionary basis.

Item 5 – Fees and Compensation

The Retirement Advice Service

Unless the plan or plan sponsor pays a participant's fee, in whole or in part, participants who enroll in the Service will be charged an annual advisory fee based on the following schedule:

Account Balance	%
On the first $50,000	.50
On the next $50,000	.40
On the next $150,000	.30
On amounts over $250,000	.20

For example, a participant with an account balance of $130,000 will be charged .50% on the first $50,000, .40% on the next $50,000, and .30% on the remaining $30,000, totaling an annual fee of $540 (approximately $45 per month) calculated as follows (.0050 x $50,000) + (.0040 x $50,000) + (.0030 x $30,000) = $250 + $200 + $90 = $540.

The "Account Balance" used in determining the fee is the average daily balance of "eligible assets," as defined in the Retirement Advice Investment Advisory Service Agreement, in a participant's accounts. Eligible assets do not include the participant's company stock and other investments that have been restricted per the rules of the Plan.

The fee is payable monthly in arrears, will be calculated on the basis of JHPFS's then current fee schedule, and will be deducted directly from each participant's plan account on the business day following the fee calculation. Participants may choose to terminate their participation in the Service at any time with no additional charge by providing the required notice, and fees for periods of less than a full month will be calculated on a *pro rata* basis.

For certain plans, and with the agreement of both JHPFS and the plan sponsor, the Service will be used as the Qualified Default Investment Alternative ("QDIA") of the plan. In such cases, and as permitted under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the contributions of plan participants who are enrolled in the plan and do not make an alternative investment election will be invested in John Hancock Personalized Retirement Advice as the QDIA for the plan. Under the terms of such plans, the plan sponsor will automatically enroll such participants in the Service. The date of enrollment in the Service may be later than the date of enrollment in the plan. If a participant is automatically enrolled in the Service, the advisory fee shall be waived for the first ninety (90) days following such enrollment in the Service and the participant may choose to terminate their participation in the Service at any time within the initial ninety (90) day period with no charge by providing the required notice. After the initial 90-day period, fees will be applicable to an automatically enrolled participant account as provided in this section.

JHPFS will provide each participant with at least thirty (30) days' notice of any changes in the above-listed fee schedule. To the extent that Retirement Advice Service fees are paid in whole or in part by the plan or plan sponsor, the plan or plan sponsor may choose to reduce or eliminate these subsidies at any time. JHPFS will seek to notify participants as soon as practicable after it becomes aware of such change. In the event a subsidy is eliminated or reduced, the fees described above will apply.

JHPFS may from time to time in its sole discretion make exceptions to the fee schedule set forth above.

The Retirement Advice Service will include mutual funds and/or other investment options available under a participant's plan ("Funds"), some or all of which may be managed by affiliates of JHPFS who receive advisory fees from the Funds.

The Retirement Advice annual advisory fee is in addition to fees and expenses charged by the Funds. All investments in the Funds are subject to the terms of each of the applicable prospectuses, including associated fees and operating fund expenses, which a participant ultimately bears. Prospectuses are available on the plan's website or by calling the plan's Participant Service Center.

Participants enrolling in the Retirement Advice Service will receive or have received a description of the investment alternatives, which contain more complete information, including management fees and operating expenses.

Mutual funds may assess redemption fees against a participant's account if purchases and sales of fund shares are effected within a specified period of time. Applicable plan administrative fees such as loan origination fees will continue to be assessed in accordance with the governing retirement plan account documents.

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.

Item 7 – Types of Clients

Retirement Advice Service

As discussed in the "Advisory Business" section above, the Retirement Advice Service is offered only to persons residing in the United States who are participants in retirement plans for which JHRPS is the recordkeeper. The plan's named fiduciary must authorize JHPFS to offer the Retirement Advice Service to participants in the plan. The plan's named fiduciary may terminate such authorization at any time.

For certain plans, and with the agreement of both JHPFS and the plan sponsor, the Retirement Advice Service will be used as the Qualified Default Investment Alternative ("QDIA") of the plan. In such cases, and as permitted under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the contributions of plan participants who are enrolled in the plan and do not make an alternative investment election will be invested in John Hancock Personalized Retirement Advice as the QDIA for the plan.

The Retirement Advice Service does not require a minimum account balance.

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

JHPFS selected Morningstar Investment Management LLC ("Morningstar") (SEC File No. 801-56896) to act as an independent financial expert for the Retirement Advice Service. The plan sponsor or the plan's fiduciary selects the investment options for the plan. The investment options are tested by Morningstar to determine whether the plan has a sufficient investment option lineup to ensure that appropriate portfolios can be constructed for participants through combinations of the available investment options. Once the asset allocation targets for a portfolio are built, Morningstar then determines which funds to use to meet their asset class targets and standards for quality. The selection process relies on both quantitative and qualitative measures. The selection criteria include: manager experience, performance record, manager history, alpha (excess returns provided by the manager), style consistency and fund type.

A participant will be assigned a fund-specific portfolio based on his or her financial situation, time horizon and other information the participant and the plan sponsor have provided. The program will consider the outside account balances, including a partner's financial information, that the participant reports or will monitor outside account balances where the participant has provided Morningstar or John Hancock with informational account access to update the program advice. In some cases, Morningstar may adjust the participant's proposed strategy if the participant has excluded certain funds and/or has assets frozen in a fund. The participant is responsible for the accuracy of the information that the participant provides. If the information is inaccurate, the resulting recommendation might not be appropriate for the participant. The Retirement Advice Service will rely on this information in making an initial recommendation and in managing the participant's account and does not independently verify the information. There may be other factors that the Retirement Advice Service does not take into account that could be relevant in making the initial recommendation and managing the participant's account. It is the participant's responsibility to notify the Retirement Advice Service promptly of any change that may affect the manner in which the Retirement Advice Service should allocate or invest the eligible assets in the participant's account.

Morningstar’s advice and account management instructions, including rebalancing instructions, may be generated by computer-based applications (algorithms) and Morningstar may not always assess each participant’s account individually.

The Retirement Advice Service relies on historical performance and other data, all of which have limitations. Past performance of investments is no guarantee of future results. The Retirement Advice Service depends upon a number of factors, including the information participants provide, various assumptions and estimates, and other considerations. As a result, the forecast developed, and the analysis and actions taken under the Retirement Advice Service are not guarantees that participants will achieve their retirement goals.

Investments in retirement plan accounts are subject to the risks associated with investing in mutual funds and other securities, will not always be profitable, and involve risk of loss that participants should be prepared to bear. The Retirement Advice Service does not guarantee the results or timing of any recommendations, or that the investment objectives of the funds or the participants’ accounts will be met. All investments in retirement plans are subject to the terms of the governing document for that investment option. Participants should read all prospectuses and other documents for mutual funds and other investment options. These documents describe the investment objective and policies as well as the risks of the mutual fund or other investment options.

Investing in Retirement Advice is also subject to the following risks:

Risk of Loss

Investing in mutual funds 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 mutual funds in a participant’s account will achieve their investment objective and a client could lose money by investing in them.

Model Risks

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

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

Risks Related to the Use of Automated Investment Tools

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

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

<u>Cybersecurity Risk</u>

Cybersecurity breaches may allow an unauthorized party to gain access to portfolio assets, participant data, or proprietary information, or cause JHPFS or John Hancock Trust Company, the trustee and/or custodian of all applicable retirement plans, to suffer data corruption or lose operational functionality. Similar incidents affecting mutual funds held by a participant may negatively impact performance.

<u>Operational Risk</u>

Retirement Advice is subject to operational risk arising from a number of factors, including, but not limited to, human error, processing and communication errors, errors of Retirement Advice's service providers or other third parties, errors of the plan sponsor or the plan's third-party administrator, failed or inadequate processes and technology or system failures.

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, wholly owned subsidiary of MFC. 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.

Investment Companies and Investment Advisers
John Hancock Investment Management LLC ("JHIM") serves as investment adviser to the John Hancock Group of Funds. JHIM is a related person of JHPFS. JHPFS may from time to time offer funds advised by JHIM in its Retirement Advice Service program.
Insurance Companies

MFC is the sole owner of Manufacturers Life Insurance Company, which is indirectly the sole owner of The Manufacturers Investment Corporation and JHIM. The Manufacturers Investment Corporation directly owns JHPFS. John Hancock Life Insurance Company (U.S.A.) and John Hancock Life Insurance Company of New York, both indirect wholly-owned subsidiaries of MFC, may serve as custodian of retirement plan separate account assets covered by the Service.

Banking Institutions

John Hancock Trust Company LLC, a New Hampshire-chartered trust company and indirect wholly-owned subsidiary of MFC, may serve as custodian of retirement plan assets covered by the Service.

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 JHPFS at 855-969-5737.

JHPFS has also adopted an Amended and Restated Policy Statement and Procedures on Insider Trading in accordance with Section 204A of the Advisers Act 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 with respect to 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.

<u>Participation or Interest in Client Transactions</u>

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

The Retirement Advice Service does not utilize the services of broker- dealers. John Hancock Trust Company, as trustee and/or custodian of the applicable retirement plan effects all transactions.

Item 13 – Review of Accounts

Retirement Advice Service

At least annually, JHPFS will ask participants to update the information they provided to the Retirement Advice Service. It is important for participants to do so, as based on the information participants provide, the fund-specific portfolio to which the Retirement Advice Service manages their eligible assets may be changed. On a quarterly basis, if appropriate, the Retirement Advice Service will rebalance accounts to the recommended asset allocation. Over time, the Retirement Advice Service will generally reallocate a participant's account to a more conservative fund- specific portfolio, absent any other changes to the participant's personal or financial situation.

Distributions, withdrawals, and loans will be satisfied according to plan rules, and may temporarily impact the Retirement Advice Service's ability to closely track the fund-specific portfolio. Transfers to an alternate payee pursuant to a qualified domestic relations order will be governed by court order and plan rules, but such a transfer will immediately terminate the Retirement Advice Service's obligation to manage the portion of the account transferred.

Participants will receive confirmations of all transactions in their accounts attributable to the Retirement Advice Service as well as an annual progress report. In addition, they will continue to receive all reports with respect to their accounts that they would receive if they were not enrolled in the Retirement Advice Service. In addition, participants are able to electronically access an annual Retirement Advice Service progress report and will receive this brochure and other documents electronically.

Item 14 – Client Referrals and Other Compensation

JHPFS does not directly or indirectly compensate any person for client referrals.

Item 15 – Custody

JHPFS is deemed to have indirect custody of the retirement plan accounts enrolled in the Retirement Advice Service because its affiliate, either John Hancock Trust Company, John Hancock Life Insurance Company (U.S.A.), or John Hancock Life Insurance Company of New York, is the named custodian for the applicable retirement plan. JHPFS participants will receive account statements from their retirement plan and should carefully review those statements.

Item 16 – Investment Discretion

Retirement Advice Service

The Retirement Advice Service is a discretionary investment management service. As discussed above, JHPFS selected Morningstar to act as an independent financial expert for the Retirement Advice Service. Morningstar has developed the investment models for the Retirement Advice Service. Such models are outside the control of JHPFS. In order to avoid potential conflicts of interest, all investment decisions, including the allocation of a participant's retirement plan assets among the various investment options, will be based upon recommendations provided by Morningstar. This enables JHPFS to offer objective, on-going investment management of a participant's retirement plan assets through many of the investment options in the universe of eligible investment options in the participant's retirement plan. JHPFS assumes fiduciary responsibility for this role.

Item 17 – Voting Client Securities

Participants are responsible for exercising shareholder and other rights with respect to investment options in their account, to the extent permitted by their plans. Neither JHPFS nor the Retirement Advice Service is authorized to exercise any shareholder rights on their behalf unless required by law. The Retirement Advice Service will not advise participants on the voting of proxies for fund shares held in their accounts. In addition, neither JHPFS nor the Retirement Advice Service will advise participants on tax matters or legal proceedings, including bankruptcies and class actions, involving investment options.

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.