

Important changes to your Retirement Plan

What's new

As the trustees of the **Airconditioning and Refrigeration Industry Defined Contribution Retirement Plan**, we continually look for ways to support and enhance the investment options available to you. Effective **May 26, 2017**, we will be removing a fund from the Plan and transferring the investment as shown in the following table.

Balances and Future Investment Elections in This Investment Option...		... Will Be Moved to This Investment Option	
Fund Name / Share Class	Ticker Symbol	Fund Name / Share Class	Ticker Symbol
MainStay ICAP Select Equity Fund (Class I)	ICSLX	ACR Vanguard 500 Index Fund	N/A

Why this change is happening

This change is the result of our extensive review of the investment options available in the Plan. The review focused on issues such as fund investment styles, fund performance, stability and tenure of fund management teams, and costs.

When this change will take place

The fund in the chart above will no longer be available under the Plan as of 4 p.m. Eastern Time (ET) on **May 26, 2017**.

Note: During the change, there may be a brief interruption of less than an hour to your retirement Plan account's website (mylife.jhrps.com), automated voice response system, and Participant Service Center (800.294.3575). For your protection, all calls to John Hancock's representatives are recorded.

What actions you should consider

- Now may be a good time to review your investment options to make sure their objectives are meeting your goals. Funds in your Plan may have implemented restrictions such as short-term trading fees and/or trading blackout periods on certain transactions. Please refer to the fund prospectus for more information. When reviewing your investments, carefully consider this information.
- If you have any questions or you do not want your future investment elections to transfer to the investment option as noted above, you can request a transfer before 4 p.m. ET on **May 24, 2017**. If you do not want your existing balance to transfer to the investment option as noted above, you can request a transfer before 4 p.m. ET on **May 26, 2017**. You can do so online at mylife.jhrps.com or by calling 800.294.3575.

What else you should know

The Vanguard Institutional Index Fund (Institutional Shares) will replace the Vanguard 500 Index Fund (Admiral Shares) within the ACR Vanguard 500 Index Fund. The ACR Vanguard 500 Index Fund has a wrap fee of 24 basis points. The investment strategy for the new fund remains the same. The change is occurring to take advantage of a lower expense ratio available to the plan which may allow for greater retention of your investment returns. An expense ratio is determined through an annual calculation, where a fund's operating expenses are divided by the average dollar value of its assets under management. Operating expenses are taken out of a fund's assets and lower the return to a fund's investors.

An investment profile, including information regarding expense ratios and redemption fees, is enclosed with this package. Please review the following fund investment profile carefully.

All mutual funds are subject to market risk and will fluctuate in value.

A fund's investment objectives, risks, charges and expenses should be considered carefully before investing. The prospectus contains this and other important information about the fund. To obtain a prospectus, contact John Hancock Retirement Plan Services LLC at 800.294.3575 or at mylife.jhrps.com. Please read the prospectus carefully before investing or sending money, the fund's prospectus provides information regarding details for the applicable fee waivers. Prospectus may only be available in English.

The Plan is intended to be a participant-directed plan and to comply with the requirements set forth in Section 404(c) of the Employee Retirement Income Security Act (ERISA) and in the Labor Department regulations governing Section 404(c) plans. If a participant-directed plan complies with Section 404(c), the fiduciaries of the Plan ordinarily are relieved of liability for any losses that are the direct and necessary result of investment instructions given by the participant or beneficiary.

ACR Vanguard 500 Index Fund

As of December 31, 2016

Stock Investment

What is the investment's strategy?

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. It attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Other Considerations

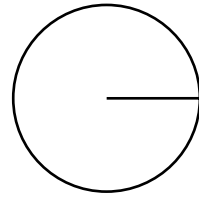
The fund is not a mutual fund and is privately offered. Prospectuses are not required and prices are not available in local publications. The inception date displayed is the inception date of the underlying fund. Performance data from inception to 9/30/2014 was calculated using the historical performance of underlying fund, adjusted to reflect the additional wrap fee of 0.24%. Equity funds are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. Unlike other funds, which generally seek to "beat" the market, Index Funds seek to match their respective indices. It is not possible to invest in an index. Derivatives may increase the volatility of a fund's net asset value and may result in a loss to a fund.

Other Information

Expense Ratio (gross) **: 0.28% of fund assets
 Fund Inception Date: 12/17/2014
 Total Fund Assets(\$mil): 5.30

Portfolio Snapshot as of 12/31/2016 ^

Portfolio Composition



Holdings as of 12/31/2016 ^

○ Vanguard Instit Index (Inst) 100.00%

Top Ten Holdings as of 12/31/2016 ^

Vanguard Instit Index (Inst) 100.00%

** Expense ratio (gross) does not include fee waivers or expense reimbursements which result in lower actual cost to the investor.

^ The portfolio composition, industry sectors, top ten holdings, and credit analysis are presented to illustrate examples of securities that the fund has bought and diversity of areas in which the fund may invest and may not be representative of the fund's current or future investments. The top ten holdings do not include money market instruments and/or futures contracts. The figures presented are as of date shown, do not include the fund's entire investment portfolio, and may change at any time.

S&P 500 Index TR: S&P 500® is a trademark of The McGraw-Hill Companies, Inc. The S&P 500 is an unmanaged index and is widely regarded as the standard for measuring large-cap U.S. stock market performance. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

Average Annual Total Returns as of 12/31/2016

	YTD	1Year	3Year	5Year	10Year	Since Inception
ACR Vanguard 500 Index Fund	11.34%	11.34%	--	--	--	7.26%
S&P 500 Index	11.96	11.96	8.87	14.66	6.95	--

Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. Investment return and principal value will fluctuate so that upon redemption, shares may be worth more or less than their original cost. Performance data does not reflect deduction of redemption fee, which, if such fee exists, would lower performance. For current to the most recent month-end performance information, please log onto mylife.jhrps.com or call a John Hancock representative at (800) 294-3575.