

Important changes to your Money Purchase Plan

What's new

February 2017

The Trustees of the **Alaska Electrical Workers Money Purchase Pension Plan** ("Plan") continually look for ways to provide a range of investment options in the Plan to provide participants with tools to meet their retirement savings goals. Effective **March 29, 2017**, three new investment options will be added to the Plan, as shown in the following table.

These New Investment Options Will Be Added	
Fund Name/ Share Class	Ticker Symbol
Vanguard Total Bond Market Index Fund (Admiral Shares)	VBTLX
Vanguard Extended Market Index Fund (Admiral Shares)	VEXAX
Vanguard Total International Stock Index Fund (Admiral Shares)	VTIAX

Why this change is happening

This change is the result of our review of the investment options available in the Plan at a recent Trustees meeting. The review focused on issues such as fund investment styles, fund performance, stability and tenure of fund management teams, and costs. The three funds that are being added are index funds with relatively low investment management fees. They are intended as an alternative and complement to existing investment options in the Plan that provide active management.

When this change will take place

Effective 11 a.m. Eastern Time (ET) on **March 29, 2017**, the funds shown in the above chart will be added to the investment options available under the Plan. As of that time, through John Hancock Retirement Plan Services (John Hancock), you may transfer existing account balances into these funds and begin directing future contributions to these funds.

Once the new funds become available, you may contact John Hancock Retirement Plan Services or access your account on the Plan's website at mylife.jhrps.com to transfer existing account balances into the new funds or elect to make future contributions to the new funds.

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, please contact a Participant Service Center representative through John Hancock Retirement Plan Services at (800) 294-3575. All calls to our Participant Service Center are recorded.

Investment profiles, including information regarding expense ratios and redemption fees, are enclosed with this package. Please review the following fund investment profiles 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. 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.

Vanguard Total Bond Market Index Fund (Admiral Shares)

As of December 31, 2016

Bond Investment

Category: Intermediate-Term Bond

Intermediate-term bond funds have average durations that are greater than 3.5 years and less than six years. Most of the funds rotate among a variety of sectors in the bond market, based upon which appear to offer better values. Whatever types of bonds they hold, these funds are less sensitive to interest rates, and therefore less volatile, than funds that have longer durations.

What is the investment's strategy?

The investment seeks the performance of a broad, market-weighted bond index. The fund employs an indexing investment approach designed to track the performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Index. This index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

Other Considerations

The values of and the income generated by most debt securities held by the fund may be affected by changing interest rates and by changes in the effective maturities and credit ratings of these securities. Funds that invest in bonds are subject to interest-rate risk. Interest rate increases can cause the price of a debt security to decrease. 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) **: 0.06% of fund assets
 Trading Blackout Holding Period: 30 Days
 Trading Blackout Min Amount: \$0.00
 Fund Inception Date: 11/12/2001
 Total Fund Assets(\$mil): 72592.29
 Ticker: VBTXL

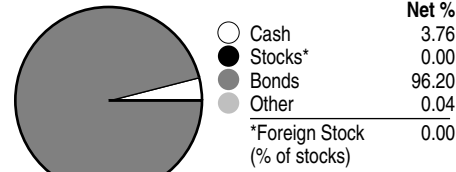
Portfolio Manager(s)

Joshua C. Barrickman

Management Company: Vanguard Group Inc.
 Telephone: 800-662-7447

Portfolio Snapshot as of 11/30/2016 ^

Portfolio Composition



Total Number of Stock Holdings	0
Total Number of Bond Holdings	17490
Annual Turnover Ratio %	10

Top Ten Holdings as of 11/30/2016 ^

	% of Assets
Ginnie Mae Jumbos TBA 3.5% 2046-12-01	0.65
Fed Natl Mort Assc 3%	0.61
US Treasury Note 2.125%	0.54
US Treasury Note 1%	0.48
Ginnie Mae Jumbos TBA 3% 2046-12-01	0.47
US Treasury Note 2.625%	0.45
US Treasury Note 3.625%	0.45
Freddie Mac Gold Single Family TBA 3% 20	0.43
US Treasury Note 2.25%	0.42
US Treasury Note 1%	0.41

Morningstar Rating*

★★★★ Overall ¹
 ★★★ 3 Year ²
 ★★ 5 Year ³
 ★★ 10 Year ⁴

¹ Out of 869 Intermediate-Term Bond Funds
² Out of 869 Intermediate-Term Bond Funds
³ Out of 759 Intermediate-Term Bond Funds
⁴ Out of 541 Intermediate-Term Bond Funds
 Past performance is no guarantee of future results.

* For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics.

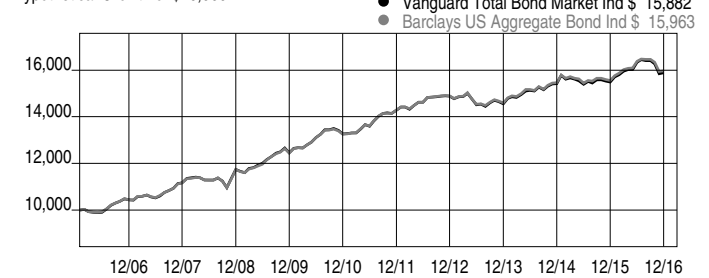
Average Annual Total Returns as of 12/31/2016

	YTD	1Year	3Year	5Year	10Year	Since Inception
Vanguard Total Bond Market Ind	2.60%	2.60%	2.94%	2.14%	4.29%	--
Intermediate-Term Bond Average	3.23	3.23	2.73	2.61	4.10	--
Barclays US Aggregate Bond Ind	2.65	2.65	3.03	2.23	4.34	--

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.

Performance

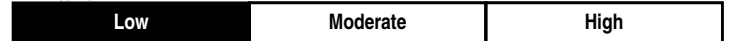
Hypothetical Growth of \$10,000



Volatility Analysis

Best 3-month Period	Nov. 08-Jan. 09	6.36%
Worst 3-month Period	Sep. 16-Nov. 16	-3.49%

Investment ▼



This investment has shown a relatively small range of price fluctuations in the past. Based on this measure, currently more than two thirds of all mutual funds with three-year histories have shown higher levels of risk.

** 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.

Intermediate-Term Bond Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Intermediate-Term Bond category.

Barclays US Aggregate Bond Index: The Barclays US Aggregate Bond Index is an unmanaged market value-weighted performance benchmark for investment-grade or better fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of at least one year. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

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Marketing support services are provided by John Hancock Distributors LLC.

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Vanguard Extended Market Index Fund (Admiral Shares)

As of December 31, 2016

Stock Investment

Category: Mid-Cap Blend

The typical mid-cap blend fund invests in stocks of various sizes and mixed characteristics, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks, but aren't so price-conscious that they land in value territory.

What is the investment's strategy?

The investment seeks to track a benchmark index that measures the investment return of small- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

Other Considerations

Equity funds are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. Mid-capitalization companies are generally less established and their stocks may be more volatile and less liquid than the securities of larger companies.

Other Information

Expense Ratio (gross) **: 0.09% of fund assets
 Trading Blackout Holding Period: 30 Days
 Trading Blackout Min Amount: \$0.00
 Fund Inception Date: 11/13/2000
 Total Fund Assets(\$mil): 15830.04
 Ticker: VEXAX

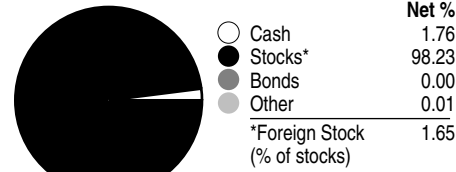
Portfolio Manager(s)

Scott E. Geiger
 Donald M. Butler

Management Company: Vanguard Group Inc.
 Telephone: 800-662-7447

Portfolio Snapshot as of 11/30/2016 ^

Portfolio Composition



Industry Sectors as of 11/30/2016 ^

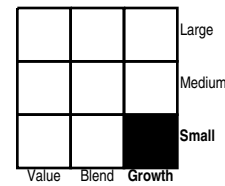
Industry Sector	Long %
Cyclical	45.83
Basic Materials	5.55
Consumer Cyclical	14.07
Financial Services	15.47
Real Estate	10.74
Defensive	16.77
Consumer Defensive	3.86
Healthcare	10.14
Utilities	2.77
Sensitive	37.39
Communication Services	2.58
Energy	4.40
Industrials	14.26
Technology	16.15

Total Number of Stock Holdings	3242
Total Number of Bond Holdings	0
Annual Turnover Ratio %	8

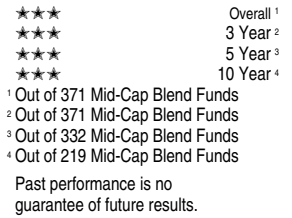
Top Ten Holdings as of 11/30/2016 ^

Company	% of Assets
LinkedIn Corp Class A	0.53
Tesla Motors Inc	0.53
Las Vegas Sands Corp	0.52
Liberty Global Group C	0.51
Incyte Corp	0.41
Fleetcor Technologies Inc	0.41
T-Mobile US Inc	0.36
Hilton Worldwide Holdings Inc	0.33
Biomarin Pharmaceutical Inc	0.33
ServiceNow Inc	0.31

Morningstar Style Box™



Morningstar Rating*



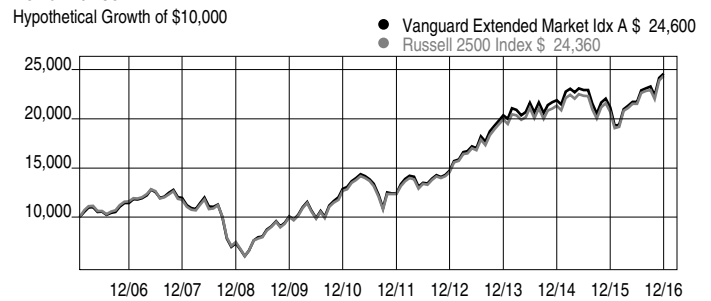
* For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, then next 22.5% receive four stars, the middle 35% receive three stars, the next 22.5% receive two stars, and the bottom 10% receive one star. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating™ metrics.

Average Annual Total Returns as of 12/31/2016

	YTD	1Year	3Year	5Year	10Year	Since Inception
Vanguard Extended Market Idx A	16.13%	16.13%	6.51%	14.65%	7.95%	--
Mid-Cap Blend Average	14.14	14.14	5.89	13.32	6.75	--
Russell 2500 Index	17.59	17.59	6.93	14.54	7.69	--

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.jhprs.com or call a John Hancock representative at (800) 294-3575.

Performance



Volatility Analysis

Best 3-month Period	Mar. 09-May. 09	31.70%
Worst 3-month Period	Sep. 08-Nov. 08	-38.24%



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

** 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.

Mid-Cap Blend Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Mid-Cap Blend category.

Russell 2500 Index: The Russell 2500 Index is an unmanaged index that measures the performance of the 2,500 smallest companies in the Russell 3000 Index, which includes the 3,000 largest U.S. companies based on total market capitalization. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

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Vanguard Total International Stock Index Fund (Admiral Shares)

As of December 31, 2016

Stock Investment

Category: Foreign Large Blend

Foreign large-blend funds invest in a variety of big international stocks. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. They tend to invest the rest in emerging markets such as Hong Kong, Brazil, Mexico and Thailand. These funds typically will have less than 20% of assets invested in U.S. stocks.

What is the investment's strategy?

The investment seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States. The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The index includes approximately 5,715 stocks of companies located in 45 countries.

Other Considerations

Equity funds are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees. Foreign securities may be subject to greater risks than U.S. investments, including currency fluctuations, less liquid trading markets, greater price volatility, and political and economic instability. These risks are likely to be greater for emerging markets than for developed markets.

Other Information

Expense Ratio (gross) **: 0.12% of fund assets
 Trading Blackout Holding Period: 30 Days
 Trading Blackout Min Amount: \$0.00
 Fund Inception Date: 11/29/2010
 Total Fund Assets(\$mil): 46083.20
 Ticker: VTIX

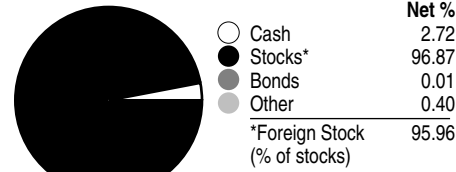
Portfolio Manager(s)

Michelle Louie
 Michael Perre

Management Company: Vanguard Group Inc.
 Telephone: 800-662-7447

Portfolio Snapshot as of 11/30/2016 ^

Portfolio Composition



Industry Sectors as of 11/30/2016 ^

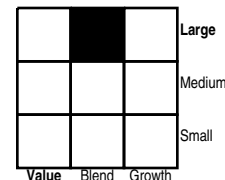
Industry Sector	Long %
Cyclical	46.13
Basic Materials	9.28
Consumer Cyclical	11.58
Financial Services	21.21
Real Estate	4.06
Defensive	20.93
Consumer Defensive	9.71
Healthcare	8.02
Utilities	3.20
Sensitive	32.93
Communication Services	4.33
Energy	6.74
Industrials	12.33
Technology	9.53

Total Number of Stock Holdings	5961
Total Number of Bond Holdings	2
Annual Turnover Ratio %	3

Top Ten Holdings as of 11/30/2016 ^

Company	% of Assets
Nestle SA	1.04
Toyota Motor Corp	0.82
Novartis AG	0.82
Roche Holding AG Dividend Right Cert.	0.80
HSBC Holdings PLC	0.79
Samsung Electronics Co Ltd	0.76
Tencent Holdings Ltd	0.67
Taiwan Semiconductor Manufacturing Co Lt	0.65
BP PLC	0.55
Royal Dutch Shell PLC Class A	0.55

Morningstar Style Box™



Morningstar Rating*

Overall ¹	★★★★	Overall ¹
3 Year ²	★★★★	3 Year ²
5 Year ³	★★★★	5 Year ³

¹ Out of 606 Foreign Large Blend Funds
² Out of 606 Foreign Large Blend Funds
³ Out of 542 Foreign Large Blend Funds

Past performance is no guarantee of future results.

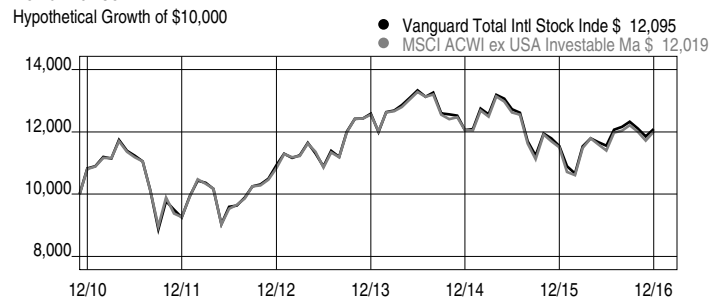
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Average Annual Total Returns as of 12/31/2016

	YTD	1Year	3Year	5Year	10Year	Since Inception
Vanguard Total Intl Stock Inde	4.67%	4.67%	-1.34%	5.50%	--	2.99%
Foreign Large Blend Average	0.79	0.79	-2.10	5.75	0.54	--
MSCI ACWI ex USA Investable Ma	4.41	4.41	-1.44	5.35	1.22	--

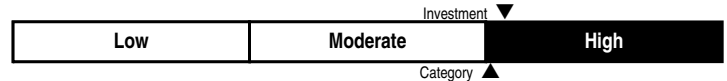
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Performance



Volatility Analysis

Best 3-month Period	Dec. 10-Feb. 11	12.00%
Worst 3-month Period	Jul. 11-Sep. 11	-20.92%



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

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^ 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.

Foreign Large Blend Average is the average annual total return of the universe of mutual funds designated by Morningstar, Inc. as comprising the Morningstar Foreign Large Blend category.

MSCI ACWI ex USA Investable Market Index (IMI) captures large, mid and small cap representation across 22 of 23 Developed Markets (DM) countries (excluding the United States) and 21 Emerging Markets (EM) countries. The index covers approximately 99% of the global equity opportunity set outside the US. It is not possible to invest directly in an index.

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