



## IAM NATIONAL 401(K) FUND

### 2016 SUMMARY ANNUAL REPORT

This is a summary of the annual report for the IAM National 401(k) Plan (the “Plan”) (Employer Identification No. 32-0443423, Plan No. 003) for the period January 1, 2016 through December 31, 2016. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

#### Basic Financial Statement

Benefits under the Plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$36,362,086. These expenses included \$1,075,773 in administrative expenses and \$35,286,313 in benefits paid to participants and beneficiaries. A total of 29,199 persons were participants in or beneficiaries of the Plan at the end of the Plan year.

The value of Plan assets, after subtracting liabilities of the Plan, was \$443,165,816 as of December 31, 2016, compared to \$396,158,245 as of January 1, 2016. During the Plan year, the Plan experienced an increase in its net assets of \$47,007,571. This increase includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan’s assets at the end of the year and the value of assets at the beginning of the year, or the cost of assets acquired during the year. The Plan had total income of \$83,369,657, including employer contributions of \$3,028,095, employee contributions of \$45,849,174, other contributions of \$2,473,657, earnings from investments of \$30,581,032 and other income of \$1,437,699.

The Plan has a contract with John Hancock Retirement Plan Services which allocates funds toward individual policies.

#### Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. an accountant’s report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationship with the plan);
5. loans or other obligations in default or classified as uncollectible

6. insurance information including sales commissions paid by insurance carriers, and
7. information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the Plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Ryk Tierney, Executive Director, 1300 Connecticut Avenue, NW, Suite 300, Washington, DC 20036, 202-785-2658.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the Plan and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan located at 1300 Connecticut Avenue, NW, Suite 300, Washington, DC 20036 and at the U.S. Department of Labor in Washington, DC, or to obtain a copy from the U.S. Department of Labor in Washington, DC, upon payment of copying costs. Requests to the Department of Labor should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, DC 20210.