

**IAM NATIONAL 401(k) PLAN
SUMMARY OF MATERIAL MODIFICATIONS**

July 2020

The following is a summary of changes to the IAM National 401(k) Fund's 2017 Summary Plan Description ("SPD"). This Summary of Material Modifications ("SMM") supplements or modifies the information in your SPD regarding the Plan. Please keep this document with your copy of the 2017 SPD for future reference.

1. Effective for loans taken on or after November 1, 2019, the following is added to the end of the second paragraph of the Section entitled "Loans" on Page 9 of the SPD:

The interest rate on loans commencing on or after November 1, 2019 equals the prime lending rate plus 1 percent, as reported in the *Wall Street Journal*.

If you have questions about this notice, please contact John Hancock at 833-388-6466 or IAM National 401(k) Fund Customer Service at 800-424-9608 between the hours of 9 am and 7 pm Eastern Time, Monday through Friday.

2. All references to the IAM National 401(k) Fund's former address, 1300 Connecticut Ave. are changed as follows:

IAM National 401(k) Fund
99 M St. SE
Suite 600
Washington, D.C. 20003-3799