



IAM NATIONAL 401(K) FUND

IAM National 401(k) Plan

Investment Options Summary

The IAM National 401(k) Plan offers a diverse investment lineup to meet the varied needs of our participants. The lineup includes 12 Retirement Target Date Funds; 12 core investment funds, including a stable value fund with a guaranteed rate of return; and a self-directed brokerage account for participants who want access to even more investment options. For participants who want help in choosing their investments, the Plan offers Online Advice, a free, web-based service powered by Morningstar Retirement ManagerSM.

This brochure gives you a brief description of the fund offerings. Keep in mind that there is no guarantee that the funds' objectives will be met.

Retirement Target Date Funds

IAM Vanguard Target Retirement, 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060

Description/Objective: IAM Vanguard Target Date Funds offer a one-stop investment solution providing broad diversification in a single fund. Simply consider the fund that corresponds with your anticipated retirement year and your savings are allocated among stocks, bonds and money market investments based on a target maturity date. The portfolio's asset allocation mix is gradually shifted over time as your retirement date approaches. That means that a higher portion of assets are invested more aggressively when you are younger and become more conservative as you near retirement automatically reducing risk.

Investing in Target Date Funds: The "target date" in a target date fund is the approximate date an investor plans to start withdrawing money. Because target date funds are managed to specific retirement dates, investors may be taking on greater risk if the actual year of retirement differs dramatically from the original estimated date. Target date funds generally shift to a more conservative investment mix over time. While this may help to manage risk, it does not guarantee earnings growth nor is the fund's principal value guaranteed at any time including at the target date. Investors do not have the ability to actively manage the investments within target date funds. The portfolio managers control security selection and asset allocation. Target date funds allocate their investments among multiple asset classes which can include U.S. and foreign equity and fixed income securities.

IAM Vanguard Target Retirement Income

Description/Objective: The investment seeks to provide current income and some capital appreciation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

Core Fund Lineup

New York Life Guaranteed Interest Account

Fund Category: Stable Value

Description/Objective: The investment is a stable value product that guarantees principal and accumulated interest. Contributions are directed to a broadly diversified fixed income portfolio within New York Life's general account. The GIA is a general account group annuity contract seeking to provide a low-risk, stable investment option. This is not a mutual fund. The GIA offers participants competitive yields and limited volatility, with a guarantee of principal and accumulated interest.

IAM Invesco Endeavor Fund (Class R5)

Fund Category: U.S. Mid-Cap Equity Blend

Description/Objective: The investment seeks long-term growth of capital. The fund invests primarily in equity securities of mid-capitalization issuers. The principal type of equity security in which the fund invests is common stock. The fund may invest up to 10% of its net assets in fixed-income securities such as investment-grade debt securities and longer-term U.S. government securities. It may invest up to 25% of its net assets in securities of foreign issuers.

IAM JPMorgan Small Cap Core Fund (Select Shares)

Fund Category: U.S. Small Cap Equity Blend

Description/Objective: The investment seeks capital growth over the long term. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of small cap companies. "Assets" means net assets, plus the amount of borrowings for investment purposes. Small cap companies are companies with market capitalizations equal to those within the universe of Russell 2000 Index at the time of purchase. Russell 2000 Index measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

IAM Vanguard Institutional Index Fund

Fund Category: U.S. Large Cap Equity Index

Description/Objective: 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. An index of 500 stocks chosen for market size, liquidity and industry grouping. The S&P 500 is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large cap universe.

IAM Dodge & Cox International Stock Fund

Fund Category: International Equity

Description/Objective: The investment seeks long-term growth of principal and income. The fund invests primarily in a diversified portfolio of equity securities issued by non-U.S. companies from at least three different countries, including emerging markets. It will invest at least 80% of its total assets in common stocks, preferred stocks, securities convertible into common stocks, and securities that carry the right to buy common stocks of non-U.S. companies. The fund invests primarily in medium-to-large well established companies based on standards of the applicable market.

IAM Neuberger Berman Emerging Markets Equity Fund (Class A)

Fund Category: Diversified Emerging Mkts

Description/Objective: The investment seeks long-term growth of capital. The fund normally invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in equity securities of issuers in emerging market countries. It may invest in companies of any market capitalization. The fund may also invest in foreign real estate companies and in structured notes.

IAM PIMCO Total Return

Fund Category: Fixed Income

Description/Objective: The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests at least 65% of its total assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment-grade debt securities, but may invest up to 10% of its total assets in high yield securities ("junk bonds") rated B or higher by Moody's, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable quality.

IAM Metropolitan West Total Return Bond Fund

Fund Category: Fixed Income

Description/Objective: The investment seeks to maximize long-term total return. The fund normally invests at least 80% of its net assets in investment grade fixed income securities or unrated securities that are determined by the Adviser to be of similar quality. Up to 20% of its net assets may be invested in securities rated below investment grade. Under normal conditions, the portfolio duration is two to eight years and the dollar-weighted average maturity ranges from two to fifteen years. The fund invests in the U.S. and abroad, including emerging markets, and may purchase securities of varying maturities issued by domestic and foreign corporations and governments.

IAM Vanguard Inflation Protected Securities

Fund Category: Inflation Protected

Description/Objective: The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities. The fund invests at least 80% of its assets in inflation-indexed bonds issued by the U.S. government, its agencies and instrumentalities, and corporations. It may invest in bonds of any maturity; however, its dollar-weighted average maturity is expected to be in the range of 7 to 20 years. At a minimum, all bonds purchased by the fund will be rated investment-grade or, if unrated, will be considered by the advisor to be investment-grade.

IAM Vanguard Russell 1000 Growth Index

Fund Category: U.S. Large Cap –Growth Equity Index

Description/Objective: The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks in the United States. The fund employs an indexing investment approach designed to track the performance of the Russell 1000® Growth Index. The index is designed to measure the performance of large-capitalization growth stocks in the United States. 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. Russell 2000 Growth Index measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth value

IAM Vanguard Russell 1000 Value Index

Fund Category: U.S. Large Cap –Value Equity Index

Description/Objective: The investment seeks to track the performance of a benchmark index that measures the investment return of large capitalization value stocks in the United States. The fund employs an indexing investment approach designed to track the performance of the Russell 1000 Value Index. The index is designed to measure the performance of large-capitalization value stocks in the United States. 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. Russell 2000 Value Index measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

IAM Vanguard Total International Stock Index

Fund Category: International Equity Index

Description/Objective: 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 free-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 more than 5,330 stocks of companies located in 45 countries.

IAM Vanguard Total Stock Market Index

Fund Category: All Cap U.S. Equity Index

Description/Objective: The investment seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The fund employs an indexing investment approach designed to track the performance of the CRSP US Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the New York Stock Exchange and Nasdaq. 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.

Self-directed Brokerage Account

The TD Ameritrade self-directed brokerage option (SDBA) is available as an additional investment option through your IAM National 401(k) Plan. An SDBA is a brokerage window within a retirement plan that lets you invest a portion of your plan assets in a wider array of investment choices. If you believe a self-directed brokerage account can play an important role in your investment strategy, contact John Hancock online at www.mylife.jhrps.com, or by phone at 800-294-3575 to request an account application.

Morningstar Retirement ManagerSM Online Advice

A free, web-based service powered by Morningstar Retirement ManagerSM offers expert advice while providing participants with control over their account. Online Advice can help you select appropriate investment options, recommend savings deferral rates, and help you decide how much to allocate to each investment, based on your individual investing style and financial goals. It's important to review and rebalance your accounts periodically to keep your investment allocations in line with your objectives.

To take advantage of the plan's free, online professional advice offered through Morningstar[®] Retirement ManagerSM log online at www.mylife.jhrps.com and select the My Retirement tab.

Accessing and Managing Your Account

Accessing your account is easy, either online or by phone:

Online: Log on www.mylife.jhrps.com You'll enjoy 24/7 access to a wide variety of investment planning tools and resources.

By Phone: Call the Participant Service Center at 800-294-3575. Representatives are available Monday through Friday, 8 a.m. to 10 p.m. (Eastern Time) on New York Stock Exchange business days. For your protection, all calls are recorded.

Automated Voice Response: Available 24 hours a day by calling 800-294-3575.

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The IAM National 401(k) Plan is designed to comply with Section 404(c) of the Employee Retirement Income Security Act (ERISA). Generally, this means that the Plan provides you with the opportunity to exercise control over the investment of the assets in your individual account and the opportunity to choose from a broad range of investment alternatives. The Trustees have established the investment alternatives outlined in this booklet. You have the right to choose how your individual account will be allocated among these alternatives.

By setting up the Plan as a Section 404(c) Plan, the Trustees are relieved of liability for losses that are the direct result of the investment instructions given by you. The Trustees retain responsibility for the selection of the available alternatives and for monitoring their performance.

If you do not direct the investment of your individual account, 100% of your balance will be invested in the IAM Vanguard Target Retirement Income Trust II, which is the default investment option selected by the Trustees. There are no restrictions on directing assets out of the default investment option, and your individual account will not be charged additional fees or expenses when and if you do so.

To direct the way your individual account is invested, you may go online at www.mylife.jhrps.com, or you may call the toll-free telephone service at 800-294-3575.

Please call 800-294-3575 for a prospectus and, if available, a summary prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus and the summary prospectus contain this and other information about the investment company. Please read the prospectus or summary prospectus carefully before investing.

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All mutual funds are subject to market risk, including possible loss of principal. Diversification cannot assure a profit or protect against loss in a declining market.

The stable value option seeks capital preservation, but there can be no assurance that this goal will be achieved. Returns will fluctuate with interest rates and market conditions. All investing involves risk, including the possible loss of principal.

Funds that invest in bonds are subject to interest rate risk and can lose principal value when interest rates rise. The price of an inflation-protected debt security can decrease when real interest rates increase and can increase when real interest rates decrease. Interest payments on inflation-protected debt securities will fluctuate as the principal and/or interest is adjusted for inflation and can be unpredictable. A government securities fund itself is not guaranteed, although some of the fund's underlying investments may be guaranteed by the U.S. government or its agencies or instrumentalities.

Funds may invest in foreign securities. Foreign securities can be subject to greater risks than U.S. investments, including currency fluctuations, less liquid trading markets, greater price volatility, political and economic instability, less publicly available information, and changes in tax or currency laws or monetary policy. These risks are likely to be greater for emerging markets than in developed markets.

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. Stocks of small companies may be subject to higher price volatility, significantly lower trading volume, and greater spreads between bids and ask prices, than stocks of larger companies.

Small-capitalization companies may be more vulnerable to adverse business or market developments and may have more limited product lines than large-capitalization stocks. Mid-capitalization companies are generally less established, and their stocks may be more volatile and less liquid than the securities of larger companies.

The principal risk of growth stocks is that the security's earnings may not increase at the expected rate. Investors generally expect growth companies to perform at a higher rate than non-growth companies. If expectations are not met, the market price may decline significantly, even if earnings showed an absolute increase.

John Hancock Retirement Plan Services LLC is also referred to as "John Hancock".

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