



# AMERICAN MARITIME OFFICERS PLANS

MEDICAL – PENSION – MONEY PURCHASE BENEFIT – VACATION – SAFETY & EDUCATION – 401(K)

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Telephone: (954) 920-4247 or (800) 348-6515

December 23, 2011

Dear Participant:

The American Maritime Officers (AMO) Plans are pleased to announce several investment changes within the AMO 401(k) Plan, AMO Defined Contribution (“DC”) Plan and AMO Money Purchase Benefit (MPB) effective on or around **February 6<sup>th</sup> 2012**. Please take note of the changes below.

The plan trustees, with the assistance of our investment consultants at Morgan Stanley Smith Barney, monitor plan investment options on a regular basis. We review such things as fund performance, risk, style adherence, manager changes, etc. The trustees, in the course of monitoring the investments, will make change(s) when it believes that a specific change, or changes, would be beneficial to participants. Therefore, the following changes will occur:

1. In the 401(k) and MPB, the **Vanguard Mid-Cap Index Fund Investor Shares (VIMSX)**, which currently has a 26 basis point (bp) internal expense ratio is going to be moved to the **Vanguard Mid-Cap Index Fund Investor Shares Signal Share Class (VMISX)** which is the same fund, with a lower internal expense ratio of 12 bp.
2. In the DC Plan, the balance of the **Vanguard 500 Index Fund (VFINX)** with a 17 bp internal expense ratio is being moved to the **Vanguard Institutional Index Fund (VINIX)** which is the same fund, with a lower internal expense ratio of 7 bp.
3. All of the Model Portfolios (**Aggressive Model, Moderate Aggressive Model, Moderate Model and the Conservative Model**) in every plan are going to have changes made to their weightings and asset allocations. (Please see the attached pages for specific changes and the impact on each model) These specific model changes are going to be made to be in alignment with the changes in Morgan Stanley Smith Barney’s Global Investment Committee’s (GIC) model portfolios from which the AMO plans models are based.

Rebalancing Note: If you have previously elected a model portfolio, there will be an automatic one-time realignment (rebalancing) of your account, reflecting the new fund and the targeted asset allocations (which are specified on the Newport Group website, [plandestination.com](http://plandestination.com)). Assuming you are using a model portfolio, no action is required on your part.

If you have questions related to this, or any other plan matters, please call one of our plan investment representatives from Morgan Stanley Smith Barney, Sam Brandwein, Larry Goldstock or any member of their team at **800-975-7061**.

You may also contact the Plans’ office at 800-348-6515 ext. 14 if you have any questions.

Sincerely,

Stacey Sundal  
Director of Benefits  
American Maritime Officers Plans