

# ***SEAFARERS INTERNATIONAL UNION AGLIWD 401(K) PLAN***

*5201 Auth Way  
Camp Springs, Maryland 20746-4275  
(301) 899-0675*

Margaret R. Bowen  
Administrator

November 28, 2011

<p><b>QUALIFIED DEFAULT INVESTMENT ALTERNATIVE (QDIA) NOTICE FOR PLAN YEAR BEGINNING 2012 Seafarers International Union AGLIWD 401(k) Plan</b></p>
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To: Plan Participants/Beneficiaries:  
From: Plan Administrator, Seafarers International Union AGLIWD 401(k) ("Plan")  
Plan Sponsor: Board of Trustees of the Seafarers International Union AGLIWD 401(k)  
Re: Notice of Qualified Default Investment Alternative

If you are an eligible Participant in the Seafarers International Union AGLIWD 401(k) Plan (the "Plan"), you have the right to direct your plan investments. The amounts contributed to the Plan on your behalf will be invested in accordance with the Plan's investment procedures. Any earnings on the investment of your contributions under the Plan will be allocated to your Plan account.

**If you have made an investment election with respect to your own account, the following information may not apply to you. If you are not currently contributing to the 401(k) Plan, this notice may not apply to you at this time.**

**Right to direct investment.** This notice advises you that as a Participant (including a Beneficiary of a deceased Participant) in the Plan, you have the right to direct the investment of all of your Plan assets.

**Default investment.** You may invest your accounts in any of the investment choices offered in the Plan. If you do *not* make an election as to how the Plan should invest any of your future directed accounts (e.g. rollover contribution or employee contribution) by returning the election form to the Plan Trustees, by electronically making your election via logging on to the participant website at [www.retiresmart.com](http://www.retiresmart.com) or by calling 1-800-743-5274, the Plan Trustees will invest your future directed accounts in the "default" investment that the Trustees have selected. The default investment is the ***American Funds Balanced Fund***.

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[www.massmutual.com](http://www.massmutual.com)

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RS 12945-04  
6/13

*The **American Funds Balanced Fund** Investment Option applies generally accepted investment theories, is diversified so as to minimize the risk of large losses, and is designed to provide long-term appreciation and capital preservation through a mix of equity and fixed income exposures consistent with a target level of risk appropriate for participants of the plan as a whole.*

**Description of default investment.** The description of the default investment option including investment strategy, risk and return characteristics, and fees and expenses are shown on the attached Investment Profile.

**Right to alternative investment.** Even if the Plan Trustees invest some or all of your directed accounts in the default investment, you have the continuing right to direct the investment of your directed accounts in one or more of the other investment choices available to you under the Plan. You may change your investments daily. You are entitled to invest in any of the alternative investment choices without incurring a financial penalty.

To learn more about the available investments under the Plan, you may contact your Plan Administrator or by logging on to the participant website at [www.retiresmart.com](http://www.retiresmart.com) or by calling 1-800-743-5274.

**Additional information.** Please refer to the Summary Plan Description for additional information regarding Plan contributions, withdrawal restrictions, and other Plan features. You also may contact the Plan Trustees for more information. The following is the name, address and phone number of the Plan Administrator:

Seafarers International Union AGLIWD 401(k)  
Margaret R. Bowen, Administrator  
5201 Auth Way  
Camp Springs, MD 20746  
301-899-0675

# Important Disclosures

**The performance data given represents past performance and does not guarantee future results. Current performance may be lower or higher than return data quoted herein. For more current information, including month-end performance, please call 877-474-5016 or visit**

**[www.massmutual.com/retire](http://www.massmutual.com/retire).** The investment return and the principal value of an investment will fluctuate; so an investor's shares/units, when redeemed, may be worth more or less than their original cost. Investment portfolio statistics change over time. The investment is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

Some plan investments may be made available through an unregistered group annuity contract issued to your plan by the Massachusetts Mutual Life Insurance Company ("MassMutual"). If that is the case, those plan investments 1.) may be in a separate investment account of MassMutual that purchases shares/units of one or more underlying investments, or 2.) may be invested directly in the investment via a separate arrangement between your plan and State Street Bank and Trust Company.

## Pre-inception Returns

The inception date listed is that of the investment represented by the investment profile. Performance shown subsequent to the inception date is the actual performance of the investment. Other share classes of the investment itself or its underlying investment (depending upon the investment) may have existed longer, which may account for any pre-inception performance shown. If pre-inception performance is shown, it is generally the performance of an older share class of the investment itself or its underlying investment (depending upon the investment) adjusted for fees and expenses of the newer share class. However, if using the expenses of the newer share class rather than the expenses of the older share class (due to lower expenses of the newer share class) would result in better performance, then pre-inception performance represents that of the older share class without any expense adjustment. The fees and expenses are referenced in the report's Operations section.

While the inclusion of pre-inception data may provide valuable insight into the probable long-term behavior of newer share classes of an investment, investors should be aware that an adjusted historical return can only provide an approximation of that behavior. For example, the fee structure between a retail share class will vary from that of an institutional share class, as retail share classes tend to have higher operating expenses and sales charges. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the investment itself.

## Performance

Fund Return reflects performance of the investment without adjusting for sales charges or the effects of taxation, but is adjusted to reflect all actual ongoing investment expenses and assumes reinvestment of dividends and capital gains (if applicable). If adjusted, sales charges would reduce the performance quoted. In addition, due to market volatility, the investment's return may vary greatly over short periods of time.

The investment's performance is generally compared with that of an index. The index is an unmanaged portfolio of specified securities and does not reflect any initial or ongoing expenses nor can it be invested in directly. An investment's portfolio may differ significantly from the securities in the index. Morningstar chooses the index, which may not be the same as the comparative index noted in the investment's prospectus (if applicable).

## Morningstar Proprietary Statistics

Please note that some Morningstar proprietary calculations,

including the Morningstar Rating, Morningstar Return, and Morningstar Risk may be calculated based on pre-inception returns. Therefore, Morningstar's three-year minimum performance history requirement for Morningstar Rating, Morningstar Return, and Morningstar Risk may be satisfied using pre-inception returns, and the Morningstar Rating, Morningstar Return, and Morningstar Risk may be based, at least in part, on pre-inception returns. Please see the pre-inception returns disclosure (above) for more details.

## Morningstar Rating™

For each investment with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on how an investment ranks on a Morningstar Risk-Adjusted Return measure against other investments in the same category. This measure takes into account variations in an investment's monthly performance after adjusting for sales loads (except for load-waived A shares), redemption fees, and the risk-free rate, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of investments in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for an investment is derived from a weighted average of the ratings for the three-, five- and ten-year (if applicable) time periods. Load-waived A share star ratings do not include any front-end sales load and are intended for those investors who have access to such purchase terms, such as participants in MassMutual-serviced retirement plans.

## Morningstar Style Box™

The Morningstar Style Box™ reveals an investment's investment strategy. For equity investments and fixed-income investments respectively, the vertical axis shows the market capitalization of the stocks owned or the average credit quality of the bonds owned. The horizontal axis shows investment style (value, blend, or growth) or interest rate sensitivity as measured by a bond's duration (short, intermediate or long). Duration is a measure of interest-rate sensitivity, i.e. the longer an investment's duration, the more sensitive the investment's price is to shifts in interest rates.

## Morningstar Return

This statistic is a measurement of an investment's excess return over a risk-free rate (the return of the 90-day Treasury bill), after adjusting for all applicable loads and sales charges. In each Morningstar Category, the top 10% of investments earn a High Morningstar Return, the next 22.5% Above Average, the middle 35% Average, the next 22.5% Below Average, and the bottom 10% Low. Morningstar Return is measured for up to three time periods (three-, five-, and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the investment. Investments with less than three years of performance history are not rated. For more information, please see Morningstar Proprietary Statistics (above).

## Morningstar Risk

This statistic evaluates the variations in an investment's monthly returns, with an emphasis on downside variations. In each Morningstar Category, the 10% of investments with the lowest measured risk are described as Low Risk, the next 22.5% Below Average, the middle 35% Average, the next 22.5% Above Average, and the top 10% High. Morningstar Risk is measured for up to three time periods (three-, five-, and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the investment. Investments with less than three years of performance history are not rated. For more information, please see Morningstar Proprietary Statistics (above).

## Investment Risk

**Money market investments are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these investments seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market option.**

Risks of investing in inflation-protected bond investments include credit risk and interest rate risk. Neither the bond investment nor its yield is guaranteed by the U.S. Government.

High yield bond investments are generally subject to greater market fluctuations and risk of loss of income and principal than lower yielding debt securities investments. Investment option(s) that track a benchmark index are professionally managed investments. However, the benchmark index itself is unmanaged and does not incur fees or expenses and cannot be purchased directly for investment.

Investments in companies with small or mid market capitalization ("small caps" or "mid caps") may be subject to special risks given their characteristic narrow markets, limited financial resources, and less liquid stocks, all of which may cause price volatility.

International/global investing can involve special risks, such as, political changes and currency fluctuations. These risks are heightened in emerging markets. You cannot transfer into international/global investment options if you have already made a purchase followed by a sale (redemption) involving the same investment within the last sixty days. In addition, you may not request a transfer into international/global investment options between 2:30 and 4 p.m. ET. Other trading restrictions may apply. Please see the investment's prospectus for more details.

A significant percentage of the underlying investments in aggressive asset allocation portfolio options have a higher than average risk exposure. Investors should consider their risk tolerance carefully before choosing such a strategy.

An investment option with underlying investments (multi-investment options, which may include any offered proprietary or non-proprietary asset-allocation, lifestyle, lifecycle or custom blended options) may be subject to the expenses of those underlying investments in addition to those of the investment option itself. Investments may reside in the specialty category due to 1) allowable investment flexibility that precludes classification in standard asset categories and/or 2) investment concentration in a limited group of securities or industry sectors. Investments in this category may be more volatile than less-flexible and/or less-concentrated investments and may be appropriate as only a minor component in an investor's overall portfolio.

Investors should consider an investment's objectives, risks, charges and expenses carefully before investing. For this and other information, see a fact sheet (investment profile) or the prospectus, if applicable. You may obtain a prospectus or fact sheet from your plan sponsor or on The Journey™ at [www.massmutual.com/retire](http://www.massmutual.com/retire). Read it carefully before investing.

Securities offered through registered representatives of MML Investors Services, Inc. 1295 State Street Springfield, MA 01111.

RS-04746-05

# American Funds American Balanced Fund RLBCX

Class R3

**Benchmark**  
Morningstar Moderately Aggr Target Risk

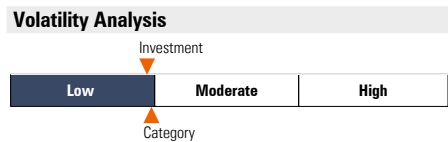
**Overall Morningstar Rating™**  
★★★  
Out of 847 Moderate Allocation funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

**Morningstar Return**  
Average

**Morningstar Risk**  
Average

**Investment Strategy**  
The investment seeks conservation of capital, current income and long-term growth of capital and income.  
The fund invests in a broad range of securities, including stocks, bonds and securities issued and guaranteed by the U.S. government. It normally maintains at least 50% of assets in common stocks and at least 25% of assets in debt securities, including money market securities. The fund may also hold cash or money market instruments. The fund may invest a portion of its assets in common stocks, most of which have a history of paying dividends, bonds and other securities of issuers domiciled outside the United States.

**Category Description: Moderate Allocation**  
Moderate-allocation funds seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These funds tend to hold larger positions in stocks than conservative-allocation funds. These funds typically have 50% to 70% of assets in equities and the remainder in fixed income and cash.



In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

**Operations as of 06-30-11**

Prospectus Gross Expense Ratio	0.94% of fund assets
Prospectus Net Expense Ratio	0.94% of fund assets
Fund Inception Date	06-04-02

**Waiver Data**

Waiver Data	Type	Exp. Date	%
—	—	—	—

**Portfolio Manager(s)**  
John H. Smet.  
Hilda L. Applbaum.  
Gregory D. Johnson.  
Dina N. Perry.

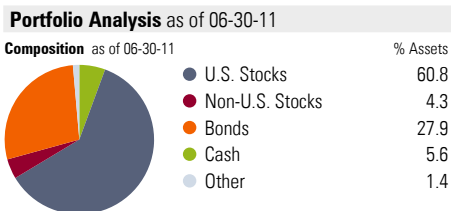
Management Company: Capital Research and Management Company  
Distributor: American Funds Distributors Inc

**Notes**  
See disclosure page for more details.

**Performance**

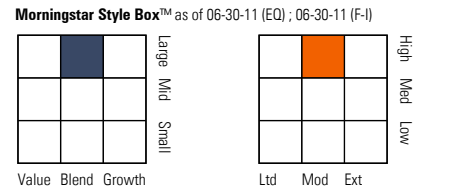
	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Total Return% as of 09-30-11
Investment	-3.97	2.22	3.73	1.45	4.55	4.08	—
Benchmark	-8.65	-0.68	3.55	1.58	6.23	—	—
Category Average %	-6.48	-0.42	3.44	1.00	3.91	—	—
Morningstar Rating™	—	—	★★★	★★★	★★★	—	—
Fund Rank Percentile	13	12	45	36	31	—	—
# of Funds in Category	972	962	847	711	386	—	—

**Performance Disclosure: The performance data given represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; so an investor's shares/units, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.**



**Top 10 Holdings as of 06-30-11**

Company	% Assets
Chevron Corp	3.07
Royal Dutch Shell PLC ADR B	2.04
Union Pacific Corp	2.00
Wells Fargo & Co	1.92
Philip Morris International, Inc.	1.87
Home Depot, Inc.	1.79
The Goldman Sachs Group Inc	1.78
Amazon.com Inc	1.76
American Express Co	1.75
Merck & Co Inc	1.61



**Morningstar Sectors as of 06-30-11**

Sector	% Fund	S&P 500 %
Cyclical	32.12	26.76
Basic Materials	6.91	3.06
Consumer Cyclical	9.39	9.31
Financial Services	15.03	12.61
Real Estate	0.79	1.78
Sensitive	45.06	45.11
Communication Services	4.28	4.47
Energy	12.14	11.49
Industrials	15.88	11.59
Technology	12.76	17.56
Defensive	22.81	28.12
Consumer Defensive	9.48	12.28
Healthcare	11.48	11.94
Utilities	1.85	3.90

Total Number of Stock Holdings	90
Total Number of Bond Holdings	520
Annual Turnover Ratio %	37
Total Fund Assets (\$mil)	46,287.1

**Morningstar Disclosure** Some of the returns and Morningstar proprietary calculations, may be based on pre-inception returns and are hypothetical. Morningstar may use the performance of the underlying investment vehicle for the prior periods, making adjustments to those returns for any difference in fee structure. The evaluation of this investment does not affect the retail mutual fund data published by Morningstar. This investment's metrics are compared against the retail mutual fund universe breakpoints to determine its hypothetical rating and category related statistics.