DAP Heads Up

A lifelong retirement plan

Directed Account Plan Quarterly Review October 2013

2013 - Best Year Ever for Incoming Rollovers to the DAP

Did you know that DAP participants can rollover IRA and 401(k) assets from other financial institutions into the Directed Account Plan? This feature recently helped many of our participants find a home for their retirement savings after their American Airlines retirement plan was terminated.

The Directed Account Plan was the choice for many former TWA Pilots who were aware of the DAP's ability to accept rollovers from other qualified retirement plans. Last month, our Plan's staff successfully processed over $15 million of incoming rollover assets, so we thought this would be a great time to remind our participants of this nice feature.

Some of these former TWA pilots had left the DAP altogether with the TWA/American merger and were happy to hear that they could return. Others had rolled assets out of the DAP with the merger and chose to return those assets along with the terminated American Airlines B Fund assets after being unhappy with the current investment management of those assets.

While participants have always had the ability to roll in assets from other Qualified Retirement Plans such as 401(k)s, the ability to roll in assets from IRAs where assets have been commingled is something new. The Pension Protection Act of 2006 allowed for commingled IRA assets to be rolled into a participant's account in a Plan such as a 401(k) as long as the Plan Document allowed for such roll-ins. In 2007, the DAP amended our Plan Document to allow such roll-ins.

What are commingled IRA assets?

IRAs that have been used to consolidate other IRAs or have been used to receive rollovers from Employer Qualified Plans are considered to have commingled funds. Prior to 2006, Employer Qualified Plans such as the DAP were unable to receive these types of funds for roll-in.

Are Roth IRA assets eligible for rolling into the DAP?

While DAP participants have the ability to convert their current DAP assets to Roth 401(k) assets, the Plan cannot accept Roth IRAs as roll-in assets.

Who can participate?

Current CACU employees and former TWA pilots may roll assets into the DAP. If you are a beneficiary or QDRO participant in the Plan, you would need to call the DAP office to discuss your eligibility.

Can former participants who have left the DAP return?

Yes, if you know a former DAP participant that left the DAP and would like to return, please have them call the DAP office. Anyone on the DAP staff can walk them through the simple roll-in process.

How do I start the process?

The DAP has a process in place to insure a smooth transition into the Plan. You can start the process by calling our DAP plan office at 314-739-7373 from 8:00 am to 5:00 pm CST and one of our friendly staff members will guide you through the process.

Remember that your website at ***www.dapretirement.com*** is a great source of information about your Plan. If you have any further questions, we hope that you will call us so we may assist you.

DAP Plan News

The Diversified Small Co. Stock Option

Lockwell Small Cap Value Separate Account, found in the Diversified Small Company Stock Option, has a new name – **Deutsche Small Cap Value Separate Account**. The staff, investment objectives and principals of managing this fund will not change. The only change is the name of the fund because the lead manager, Richard Glass, has switched companies.

The International Stock Option

A new lower expense share class recently came available for the American Century International Growth Fund. The Directed Account Plan made the switch to this new share class and the name and ticker changed to American Century International Growth Fund R6 (ATGDX).

The Royce Global Value Fund was terminated and removed from the International Stock Option last month due to the performance of this fund detracting from overall performance in this option. The new target allocation is reported on page 2 of this newsletter. The assets from this fund were moved to the BlackRock ACWI Ex-US IMI Index until the Board finds a replacement fund.

The BlackRock EAFE Index was replaced with the BlackRock ACWI Ex-US IMI Index last month. The Board chose the new index as a more appropriate index fund for the International Stock Option because it represents the broader international market.

An archive of all of the past DAP **Heads Up** Issues can be found at **www.dapretirement.com** under the ***knowledge section*** of the web site.

DAP Performance

A lifelong retirement plan

Directed Account Plan Quarterly Review — **October 2013**

DAP Options/Models Performance

as of September 30, 2013 (in percentages) - net of all fees

Options & Models	2009	2010	2011	2012	Ytd 2013	3 yr. Annlzd.	5 yr. Annlzd.	10 yr. Annlzd.	20 yr. Annlzd.
Stable Value Fund	3.02	3.88	3.63	3.07	1.92	3.20	3.31	4.18	5.10
BC 1-3 Yr Gvt/Treas	1.41	2.40	1.56	0.51	0.30	0.75	2.06	2.68	4.22
Value Stock Fund	33.41	16.85	-8.33	17.54	22.13	14.24	8.34	7.94	9.12
Russell 1000 Value Index	19.69	15.51	0.39	17.51	20.47	16.25	6.67	7.99	9.17
Equity Index Fund	28.29	16.92	0.86	16.27	21.13	16.60	10.46	8.02	8.61
Russell 3000 Index	28.34	16.93	1.03	16.42	21.30	16.76	7.25	8.11	8.89
Growth Stock Fund	37.93	19.77	-3.31	14.99	25.48	16.41	12.10	8.88	8.11
Russell 1000 Growth Index	37.21	16.71	2.64	15.26	20.87	16.94	7.47	7.82	8.19
International Stock Fund	48.16	17.18	-16.36	16.54	11.55	6.06	7.48	9.07	7.49
MSCI EAFE Net Dividend	31.78	7.75	-12.14	17.32	16.14	8.47	6.35	8.01	5.43
MSCI ACWI Ex-US IMI Net	43.60	12.73	-14.31	17.04	10.56	6.11	6.82	9.06	n/a
Div. Small Co. Stock Fund	35.51	26.60	-5.13	19.27	31.42	19.91	13.33	9.91	9.97
Russell 2000 Index	27.17	26.85	-4.18	16.35	27.69	18.29	11.15	9.64	8.96
Retirement Portfolio	n/a	3.93	1.87	5.85	5.20	5.35	n/a	n/a	n/a
Retirement Composite Index	n/a	4.77	0.77	3.79	3.92	3.39	3.31	3.81	4.72
Conservative Portfolio	14.30	9.46	0.99	8.59	9.48	8.19	6.38	6.14	6.95
Conservative Composite Index	10.45	7.93	1.22	7.09	8.53	7.05	4.99	4.83	6.14
Moderate Portfolio	24.52	14.15	-2.33	12.12	14.93	10.96	8.59	7.64	7.99
Moderate Composite Index	19.18	11.67	-0.48	10.92	13.33	10.20	7.17	6.40	6.31
Aggressive Portfolio	30.20	16.93	-4.33	14.48	18.44	12.76	9.80	8.45	8.56
Aggressive Composite Index	23.27	14.38	-1.73	13.35	16.58	12.22	8.35	7.41	6.57

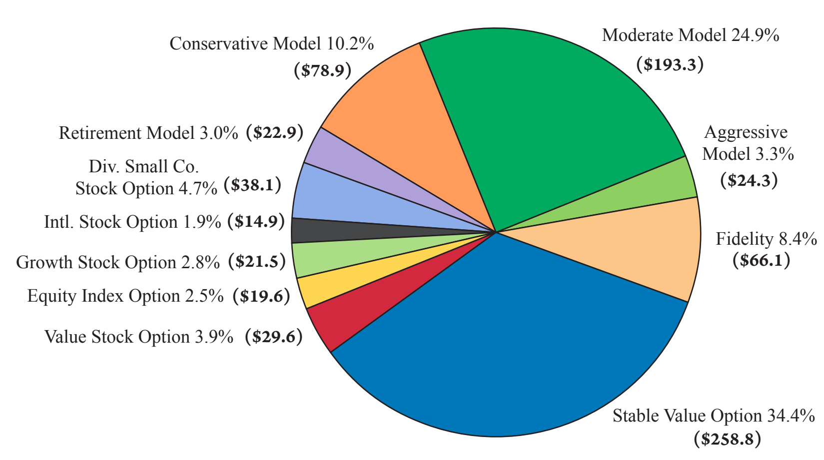
DAP Options and Models Asset Allocation Chart

as of September 30, 2013

Participant Asset Allocation - in percentages

Market Value of Options and Models - in ($ millions)

Total DAP Asset Value as of 9/30/13 = $768 million



More Information and Plan Contacts

To get daily NAVs, account balance information, or to make transfers, you may call the DAP Service Center telephone voice response system, available 24 hours a day. Customer service representatives are available 8:30 a.m. to midnight Eastern time Monday through Friday (excluding New York Stock Exchange holidays). Call 1-877-4TWADAP (1-877-489-2327) or dial the AT&T direct country code and 877-833-9900 (call collect) outside the U.S. Use your Social Security number and PIN to access your account.

Directed Account Plan
3221 McKelvey Road, Suite 105
Bridgeton, MO 63044-2551
314-739-7373

Informational Web Site:
www.dapretirement.com

Interactive Web Site:
www.401k.com

The intent of this communication is to provide useful information, not investment advice. Each participant in the Directed Account Plan is ultimately responsible to make his or her own investment decisions.

Information was provided by the Directed Account Plan. Fidelity Investments is not responsible for its content.

DAP Options and Models Target Allocations

as of September 30, 2013

Retirement Model
- 80% Stable Value
- 5% Value Stock
- 10% Equity Index
- 5% International Stock

Conservative Model
- 60% Stable Value
- 20% Value Stock
- 20% Equity Index

Moderate Model
- 35% Stable Value
- 15% Value Stock
- 15% Equity Index
- 15% Growth Stock
- 10% International Stock
- 10% Diversified Small Co. Stock

Aggressive Model
- 20% Stable Value
- 15% Value Stock
- 15% Equity Index
- 15% Growth Stock
- 15% International Stock
- 20% Diversified Small Co. Stock

Stable Value Option
- 46% Invesco Interest Income
- 40% Wellington Core Bond
- 10% BlackRock Instl. Money Market
- 4% CDs

Value Stock Option
- 20% Neuberger Berman Large Cap Value
- 20% T. Rowe Price Value
- 15% JP Morgan Equity Income
- 15% Goldman Sachs Mid Cap Value Instl.
- 10% Sequoia
- 20% BlackRock Value Index

Equity Index Option
- 100% BlackRock US Equity Index

Growth Stock Option
- 20% Marsico Focus
- 20% T. Rowe Price Growth Stock
- 20% Primecap Odyssey Growth
- 10% Wellington Mid Cap Opportunities
- 10% iShares Russell Mid-Cap Growth ETF
- 20% BlackRock Growth Index

International Stock Option
- 12% Templeton Instl.Foreign Equity
- 12% Thornburg International Value
- 10% American Century Intl. Growth
- 10% MFS International Value
- 8% Dimensional Emerging Markets Value
- 8% TCW International Small Cap
- 40% BlackRock ACWI Ex-US IMI Index

Diversified Small Co. Stock
- 15% Dimensional US Micro Cap Portfolio
- 15% Royce Opportunity
- 15% Brown Capital Mgmt. Small Co. Instl.
- 10% Buffalo Small Cap
- 10% Deutsche Small Cap Value
- 10% Mutual of America Disciplined Small Cap Value
- 5% Walthausen Small Cap Value
- 20% BlackRock Small Co. Index

3.DI-C-758B.131