



## MESIROW FINANCIAL

## Fiduciary Partnership Program

Plan sponsors strive to design retirement products that help participants reach their retirement goals through a diverse investment portfolio with appropriate growth potential. To create a sound plan requires you to assume certain complex fiduciary responsibilities including investment selection and monitoring. Understanding these responsibilities will help you know how to fulfill them, thereby reducing risk. Mutual of Omaha Retirement Services can help.

### FIDUCIARY PARTNERSHIP PROGRAM

Our retirement product offers the Mesirow Financial Investment Strategies “Fiduciary Partnership Program” to assist you with your fiduciary responsibility as it pertains to investment identification, selection and monitoring. Through this arrangement, Mesirow Financial serves as an investment advisor and fiduciary to your plan, undertaking specific responsibilities with respect to your plan’s investment portfolio and adding another layer of due diligence. As a fiduciary to your plan, Mesirow Financial will perform and defend its duties and obligations in compliance with ERISA. In its agreement with you, Mesirow Financial indemnifies the plan with respect to the services it performs for you.

### ABOUT MESIROW FINANCIAL

Mesirow Financial is a diversified financial services firm headquartered in Chicago. Founded in 1937, they are an independent employee-owned firm with offices across the country and in London. With expertise in investment Management, Global Markets, Insurance Services and Consulting, Mesirow Financial strives to meet the financial needs of institutions, public sector entities, corporations and individuals. Their teams have diverse backgrounds and

experiences, and include 45 CFA Charterholders. Their firm is well capitalized and has been consistently profitable, with capital of \$297 million, revenues totaling \$526 million for fiscal 2010 and more than \$43 billion in assets under management.

### PROGRAM REQUIREMENTS

It’s simple to fulfill the Fiduciary Partnership Program guidelines. Your plan will only need to include at least one investment from each of the following primary asset classes:

- Cash Equivalent (Guaranteed Account)
- Fixed Income
- Large Cap Blend
- Small Cap Blend
- International

To help you meet this requirement, Mesirow Financial has compiled a list of recommended investment options available within our retirement product. These are called the Mesirow Financial “Elite Lists.”

### MESIROW FINANCIAL’S SERVICES

As an independent third-party, you can rely on Mesirow Financial to provide unbiased investment recommendations within our retirement product. Services provided by Mesirow Financial include:

- Selection of funds included on Mesirow Financial Elite Lists, which covers a range of asset classes that are appropriate for long term retirement investing
- Quarterly fund due diligence reports on all Elite List investments
- Quarterly watch list reports to monitor funds (the Mesirow Financial POLICE Report®\*)
- Ongoing recommendations to remove or replace Elite List funds as appropriate

\*POLICE Report is an acronym for Performance, Organization, Legal, Investment Policy, Consistent Style and Expenses

## INVESTMENT MANAGER DUE DILIGENCE

Mesirow Financial combines quantitative screens with qualitative analysis in its manager due diligence process. To be considered for one of the three Elite Lists, a fund must pass the screening process captured by the POLICE Report and satisfy specific asset class requirements, including:

- In-depth portfolio review
- Management evaluation
- Other qualitative factors such as portfolio turnover

The quarterly POLICE Report is generated and mailed directly to plan sponsors that select the Fiduciary Partnership Program.

### Quantitative Screens

For quantitative analysis, Mesirow Financial uses third-party data providers and maintains a manager database containing virtually all available open-end mutual fund and variable annuity sub-accounts. These databases are updated on a quarterly basis utilizing Mesirow Financial's PrecisionAlpha<sup>®</sup> manager selection process.

### Qualitative Analysis

As part of the qualitative analysis, Mesirow Financial submits proprietary questionnaires on a quarterly basis to the investment managers. Qualitative information also is gathered from other sources, including:

- Direct conference calls or meetings with members of management teams
- Regulatory filings
- Third-party data and analysis providers

## MESIROW FINANCIAL ELITE LISTS

Mesirow Financial's Elite Lists are compilations of pre-selected funds designed to help plan sponsors match their plan's investment options to their participant characteristics.

Each list varies in complexity and number of investment options offered, but all lists include Mutual Directions<sup>®</sup> and Mutual GlidePath<sup>SM</sup>, our risk-based and time-based professional investment portfolios. The flexibility also exists to add fund selections among the lists.

- **Basic Elite List** – for participants with limited knowledge of investments and the risks associated with specialized asset classes

- **Standard Elite List** – for participants with an average level of investment knowledge and a basic understanding of the risks associated with specialized asset classes
- **Advanced Elite List** – for participants with an above-average understanding of investments and the risks associated with specialized asset classes

Plan sponsors also may select from the Master Elite List, which includes all funds in the Fiduciary Partnership Program.

## QUARTERLY REPORTING AND MONITORING

After the plan is implemented, you can count on Mesirow Financial to help make your fiduciary duty more manageable through quarterly investment reports and ongoing recommendations regarding funds on the Elite Lists. We'll supply you with these detailed reports and resources to help you understand and monitor your plan's progress. Reports include the following information:

- Explanation of any changes to funds from previous quarter
- Market commentary on the previous quarter
- Performance summaries of all funds on the Elite Lists
- Individual fund statistics and select holdings information
- Outstanding issues on both a qualitative and quantitative basis on any funds on the Elite Lists

## CHOOSE MUTUAL OF OMAHA RETIREMENT SERVICES

As a decision maker in your company, you have an opportunity to play a key role in selecting a comprehensive retirement plan. With that opportunity comes responsibility – and if those responsibilities aren't fulfilled, potential liability. When you choose us, you can benefit from the fiduciary oversight provided by Mesirow Financial.

# GET RETIREMENT RIGHT<sup>®</sup>

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## UNITED OF OMAHA LIFE INSURANCE COMPANY

Omaha, NE 68175

## COMPANION LIFE INSURANCE COMPANY

Hauppauge, NY 11788

(877) 401-SALE (7253)



Advisory services provided by Mesirow Financial Investment Management, Inc., an SEC-registered investment advisor. Plan sponsor will execute an Advisory Services Agreement with Mesirow Financial as part of Mutual of Omaha's plan implementation process. Mesirow Financial refers to Mesirow Financial Holdings, Inc. and its divisions, subsidiaries and affiliates. The Mesirow Financial name and logo are registered service marks of Mesirow Financial Holdings, Inc., © 2010, Mesirow Financial Holdings, Inc. All rights reserved. Mesirow Financial is not affiliated with United of Omaha Life Insurance Company or Companion Life Insurance Company.

Investment options are offered through a group variable annuity contract (Forms 902-GAQC-09 or 902-GAQC-09(OR) or 901-GAQC-07 or 901-GAQC-07(OR)) underwritten by United of Omaha Life Insurance Company for contracts issued in all states except New York. United of Omaha Life Insurance Company is not licensed in New York. In New York, Companion Life Insurance Company, Hauppauge, NY 11788 underwrites the group variable annuity (Form 900-GAQC-07(NY)). Each company accepts full responsibility for each of their respective contractual obligations under the contract but does not guarantee any contributions or investment returns except as to the Guaranteed Account and the Lifetime Guaranteed Income Account as provided under the contract. Neither United of Omaha, Companion Life Insurance, nor their representatives or affiliates offers investment advice in connection with the contract.