



Stadion Managed Account Performance Results Mutual of Omaha QDIA Accounts

June 30, 2022

	Average Annual Returns								Risk Statistics*		
	1 Mo.	3 Mo.	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception	Standard Deviation	Beta vs. S&P 500	Maximum Drawdown
Stadion Maximum Growth 35 & Under Gross	-6.44%	-11.52%	-15.52%	-10.96%	6.35%	6.90%	N/A	6.58% ¹	13.80%	0.72	-28.01%
Stadion Maximum Growth 35 & Under Net	-6.50%	-11.69%	-15.85%	-11.63%	5.56%	6.11%	N/A	5.79% ¹	13.80%	0.72	-28.07%
S&P Target Risk Aggressive Index	-7.01%	-12.88%	-17.54%	-13.67%	5.13%	5.94%	N/A	5.61% ¹	14.28%	0.74	-28.58%
Stadion Growth 36-49 Gross	-5.75%	-10.11%	-13.83%	-9.69%	5.88%	6.59%	7.37%	5.19% ²	12.99%	0.60	-35.76%
Stadion Growth 36-49 Net	-5.81%	-10.28%	-14.16%	-10.37%	5.09%	5.80%	6.57%	4.40% ²	12.99%	0.60	-36.41%
S&P Target Risk Growth Index	-5.70%	-10.94%	-15.78%	-12.83%	3.76%	4.82%	6.54%	4.80% ²	12.83%	0.60	-40.69%
Stadion Moderate Growth 50-59 Gross	-4.85%	-8.60%	-11.98%	-8.47%	5.04%	5.97%	6.22%	4.56% ²	11.14%	0.50	-29.07%
Stadion Moderate Growth 50-59 Net	-4.91%	-8.77%	-12.31%	-9.16%	4.26%	5.18%	5.43%	3.78% ²	11.14%	0.50	-29.81%
S&P Target Risk Growth Index	-5.70%	-10.94%	-15.78%	-12.83%	3.76%	4.82%	6.54%	4.80% ²	12.83%	0.60	-40.69%
Stadion Balanced 60-64 Gross	-4.13%	-7.14%	-10.49%	-7.46%	4.46%	5.37%	5.33%	4.28% ²	8.67%	0.37	-20.27%
Stadion Balanced 60-64 Net	-4.19%	-7.32%	-10.83%	-8.15%	3.68%	4.59%	4.55%	3.50% ²	8.67%	0.37	-20.32%
S&P Target Risk Moderate Index	-4.40%	-8.98%	-14.02%	-12.02%	2.29%	3.62%	4.81%	3.90% ²	8.72%	0.40	-28.93%
Stadion Conservative 65-69 Gross	-3.05%	-5.33%	-8.28%	-6.16%	3.25%	4.21%	3.78%	3.27% ²	6.05%	0.22	-14.96%
Stadion Conservative 65-69 Net	-3.11%	-5.51%	-8.62%	-6.87%	2.48%	3.43%	3.01%	2.50% ²	6.05%	0.22	-15.02%
S&P Target Risk Conservative Index	-3.76%	-7.99%	-13.13%	-11.63%	1.52%	2.98%	3.83%	3.69% ²	5.99%	0.25	-18.27%
Stadion Capital Preservation 70+ Gross	-2.42%	-4.54%	-6.97%	-5.63%	2.38%	3.22%	2.98%	2.80% ²	4.47%	0.14	-11.27%
Stadion Capital Preservation 70+ Net	-2.48%	-4.73%	-7.32%	-6.34%	1.62%	2.45%	2.21%	2.04% ²	4.47%	0.14	-11.33%
S&P Target Risk Conservative Index	-3.76%	-7.99%	-13.13%	-11.63%	1.52%	2.98%	3.83%	3.69% ²	5.99%	0.25	-18.27%
S&P 500 Index	-8.25%	-16.10%	-19.96%	-10.62%	10.60%	11.31%	12.96%	8.76% ²	20.70%	1.00	-55.25%

¹Inception Date of 5.20.15

²Inception Date of 8.31.07

Net returns for the Models are time weighted total returns and are net of (i) Stadion's investment advisory fees (assumed to be 0.75% per year for Active Account Management, although actual fees may be less) and (ii) the fees and expenses of the underlying funds. Returns have been calculated by Stadion Money Management. The performance information presented has not been audited or verified by an independent accounting firm. Returns for the Models assume reinvestment of all dividends and distributions. The Active Account Management strategy uses a "Core/Satellite" structure ("Satellite" is also referred to as "Flex"). This strategy maintains a "core" position, or approximately a 50% to 75% blend of equity, fixed income, and short term investments with the balance depending on the risk profile of the participant. The remaining percentage, or "Satellite," exposure is tactically allocated among equity, fixed income, or cash and other stable value positions based upon market conditions and risk levels of the market as determined by Stadion's proprietary risk model as well as the risk profile of the participant. Stadion typically utilizes Exchange Traded Funds (ETFs), short term and stable value investments. Prior to 01/08 the Satellite portion was tactically allocated using the pooled investment options available to plan participants. The equity exposure is typically highest in the Maximum Growth profile and lowest in the Capital Preservation profile. If a plan uses Stadion as a Qualified Default Investment Alternative (QDIA), then Stadion simply adjusts the risk tolerance of the portfolio the participant is in according to their age. Performance shown is representative of accounts managed by Stadion since August 31, 2007, unless otherwise noted, and managed using the strategy indicated (each a "Model"). Each Model is a real time model and represents an example of past performance for each reported period. Investment decisions were based on economic and market factors. The securities and strategies reflected in each Model may only relate partially to the investment options offered by Stadion. Actual individual performance results will vary. Model Accounts had no external cash flows (deposits or withdrawals) during the reporting period. Unless otherwise noted, returns are reflective of a net of fees monthly return series so that each month assumes a percentage of the yearly investment advisory fee. Unless otherwise noted, Risk Statistics are reflective of a net of fees daily return series so that each day assumes a percentage of the yearly investment advisory fee, assuming 252 market days in one calendar year. However, returns do not reflect any administrative fees associated with a plan. A plan participant's specific returns would be lower with the inclusion of administrative fees. Stadion's investment strategies are not managed against a benchmark. However, the performance of the various Indexes is provided above for comparison purposes. The S&P 500 Index is the Standard & Poor's Composite Index of 500 stocks and is a widely recognized, unmanaged index of common stock prices. The S&P Target Risk Index Series is composed of four multi-asset class indices, each corresponding to a particular risk level. The asset class mix is determined once a year through a process designed to reflect the overall investment opportunity of the represented markets. Each index is designed to provide varying levels of exposure to equities and fixed income. The index series derives asset class exposure bounds from a survey of large fund management companies that offer target risk products and also employs a shortfall, or downside risk control framework that offers insight into the potential for negative returns over a given holding period. The index series includes the S&P Target Risk Conservative Index which emphasizes exposure to fixed income, in order to produce a current income stream and avoid excessive volatility of returns. Equities are included to protect long-term purchasing power. The S&P Target Risk Moderate Index which provides significant exposure to fixed income, while also providing increased opportunity for capital growth through equities. The S&P Target Risk Growth Index which offers increased exposure to equities, while also using some fixed income exposure to diversify risk. The S&P Target Risk Aggressive Index which emphasizes exposure to equities, maximizing opportunities for long-term capital accumulation. It may include small allocations in fixed income to enhance portfolio efficiency. The indexes are not available for direct investment and there are no trading expenses associated with the index. Inception dates provided for the market indexes are shown for comparative purposes only. Actual inception dates of each index vary. All Benchmarks composite data supplied by third party vendors and assumes reinvestment of all dividends and distributions.

*The Statistics presented are defined as follows. Beta is a measure of systematic risk, or the sensitivity of a manager to movements in the benchmark. A beta of 1 implies that you can expect the movement of a manager's return series to match that of the benchmark used to measure beta. The volatility (beta) of an account may be greater or less than its respective benchmark.

Maximum Drawdown measures the largest percentage decline from a peak to a trough. Standard Deviation measures the average deviations of a return series from its mean, and is often used as a measure of risk. Risk Statistics are calculated with each strategy's inception date. Statistics are not shown for periods less than one year. There is no guarantee the Models will achieve their objectives, and past performance is no guarantee of future results. Model value and investment returns will vary, and principal value, when redeemed, may be worth more or less than the original investment. The Models are not insured by the FDIC or by any other governmental agency; they are not obligations of the FDIC nor are they deposits or obligations of or guaranteed by the investment managers or their organizations. International investing involves special risks, such as political instability and currency fluctuations. Investment management services are provided by Stadion Money Management LLC, a registered investment advisor. Stadion is neither an affiliate nor a member of the retirement plan provider. Stadion and the Stadion S are a registered service mark of Stadion Money Management, LLC. Stadion Money Management, LLC ("Stadion") is an investment adviser registered with the U.S. Securities and Exchange Commission. Registration does not imply a certain level of skill or training. More information about Stadion's investment advisory services can be found in its Form ADV Part 2, which is available upon request.

Investment options are offered through a group variable annuity contract (Forms 902-GAQC-09, 903-GAQC-14, 903-GAQC-14 FL, 903-GAQC-14 MN, 903-GAQC-14 OR, 903-GAQC-14 TX, or state equivalent) underwritten by United of Omaha Life Insurance Company for contracts issued in all states except New York. United of Omaha Life Insurance Company, 3300 Mutual of Omaha Plaza, Omaha, NE 68175 is licensed nationwide except in New York. Companion Life Insurance Company, Melville, NY 11747 is licensed in New York and 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. Specific features of the Lifetime Guaranteed Income Account vary by state. Restrictions apply. The Lifetime Guaranteed Income Account is not available in Nevada or New York. Neither United of Omaha Life Insurance Company, Companion Life Insurance Company, nor their representatives or affiliates offers investment advice in connection with the contract. In addition, United of Omaha Life Insurance Company, Companion Life Insurance Company, their representatives and affiliates are not undertaking to provide impartial investment advice or to give advice in a fiduciary capacity. Prior to selecting investment options you should consider the investment objectives, risks, fees and expenses of each option carefully. For this and other important information, plan sponsors should review the fee disclosure document or the plan sponsor website. Participants should review enrollment materials or the participant website. Read this information carefully.

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