

PERFORMANCE SUMMARY



02/29/2024

Investment Options	Non-Annualized		Average Annual Total Return				
	Monthly	YTD	1 Year	3 Year	5 Year	10 Year	Since Incpt*
Professional Investment Portfolios							
Risk Based Portfolios							
Directions 1 - Conservative Fund ¹	0.87%	1.16%	n/a	n/a	n/a	n/a	4.70%
Directions 2 - Moderately Conservative Fund ¹	1.72%	1.62%	n/a	n/a	n/a	n/a	6.60%
Directions 3 - Moderate Fund ¹	2.47%	2.18%	n/a	n/a	n/a	n/a	7.90%
Directions 4 - Moderately Aggressive Fund ¹	2.84%	2.26%	n/a	n/a	n/a	n/a	8.50%
Directions 5 - Aggressive Fund ¹	3.31%	2.53%	n/a	n/a	n/a	n/a	9.30%
T Rowe Price Spectrum Conservative Allocation Fund ²	1.87%	1.98%	11.66%	1.51%	5.22%	5.03%	7.04%
T Rowe Price Spectrum Moderate Allocation Fund ²	2.78%	2.88%	15.14%	2.21%	6.68%	6.38%	8.11%
T Rowe Price Spectrum Moderate Growth Allocation Fund ²	3.89%	4.07%	19.00%	3.17%	8.14%	7.62%	8.94%
Time Based Portfolios							
American Funds 2010 Target Date Retirement Fund® ³	0.53%	0.79%	9.03%	2.68%	5.31%	5.01%	7.18%
American Funds 2015 Target Date Retirement Fund® ³	0.75%	1.01%	10.00%	2.89%	5.70%	5.33%	7.66%
American Funds 2020 Target Date Retirement Fund® ³	1.00%	1.23%	10.91%	3.06%	6.07%	5.73%	8.30%
American Funds 2025 Target Date Retirement Fund® ³	1.22%	1.57%	12.29%	3.18%	6.89%	6.39%	9.29%
American Funds 2030 Target Date Retirement Fund® ³	2.03%	2.40%	15.06%	3.95%	7.89%	7.31%	10.15%
American Funds 2035 Target Date Retirement Fund® ³	2.99%	3.34%	17.85%	4.82%	9.28%	8.31%	10.87%
American Funds 2040 Target Date Retirement Fund® ³	3.81%	4.20%	20.57%	5.56%	10.12%	8.83%	10.68%
American Funds 2045 Target Date Retirement Fund® ³	4.08%	4.46%	21.49%	5.70%	10.34%	9.00%	11.40%
American Funds 2050 Target Date Retirement Fund® ³	4.20%	4.59%	22.08%	5.64%	10.40%	9.06%	11.44%
American Funds 2055 Target Date Retirement Fund® ⁴	4.38%	4.78%	22.72%	5.61%	10.37%	9.04%	10.40%
American Funds 2060 Target Date Retirement Fund® ⁵	4.42%	4.81%	22.90%	5.60%	10.34%	n/a	9.28%
American Funds 2065 Target Date Retirement Fund® ⁶	4.42%	4.83%	22.89%	5.61%	n/a	n/a	11.57%
GlidePath Retirement(sm) Income ⁷	0.84%	0.84%	8.45%	2.34%	5.22%	5.35%	5.03%
GlidePath Retirement(sm) 2015 ⁷	1.04%	1.00%	9.11%	2.98%	6.05%	6.01%	5.45%
GlidePath Retirement(sm) 2020 ⁷	1.57%	1.57%	10.74%	3.91%	7.11%	6.72%	5.76%
GlidePath Retirement(sm) 2025 ⁷	2.14%	2.07%	12.24%	4.55%	8.02%	7.31%	6.07%
GlidePath Retirement(sm) 2030 ⁷	2.60%	2.45%	13.60%	4.93%	8.64%	7.72%	6.35%
GlidePath Retirement(sm) 2035 ⁷	3.04%	2.86%	14.90%	5.33%	9.20%	8.04%	6.58%
GlidePath Retirement(sm) 2040 ⁷	3.47%	3.36%	16.25%	5.79%	9.70%	8.29%	6.72%
GlidePath Retirement(sm) 2045 ⁷	3.73%	3.63%	17.18%	5.90%	9.94%	8.41%	6.95%
GlidePath Retirement(sm) 2050 ⁸	3.84%	3.79%	17.75%	6.03%	10.03%	8.45%	10.11%
GlidePath Retirement(sm) 2055 ⁸	3.81%	3.75%	17.72%	6.01%	10.03%	8.46%	10.12%
GlidePath Retirement(sm) 2060 ⁹	3.87%	3.78%	17.75%	6.02%	10.08%	8.50%	9.23%
GlidePath Retirement(sm) 2065 ¹⁰	3.82%	3.75%	17.69%	6.00%	n/a	n/a	11.31%
State Street Retirement Right in Retirement	0.98%	0.98%	8.30%	n/a	n/a	n/a	1.50%
State Street Retirement Right in 2020	1.19%	1.19%	8.93%	n/a	n/a	n/a	1.19%
State Street Retirement Right in 2025	1.73%	1.63%	11.58%	n/a	n/a	n/a	3.10%
State Street Retirement Right in 2030	2.53%	2.33%	14.55%	n/a	n/a	n/a	2.78%
State Street Retirement Right in 2035	3.03%	2.93%	15.93%	n/a	n/a	n/a	2.78%
State Street Retirement Right in 2040	3.41%	3.10%	16.94%	n/a	n/a	n/a	3.19%
State Street Retirement Right in 2045	3.68%	3.38%	17.67%	n/a	n/a	n/a	3.65%
State Street Retirement Right in 2050	3.83%	3.53%	18.60%	n/a	n/a	n/a	4.25%
State Street Retirement Right in 2055	3.89%	3.59%	18.67%	n/a	n/a	n/a	3.44%
State Street Retirement Right in 2060	3.91%	3.61%	18.77%	n/a	n/a	n/a	3.19%
State Street Retirement Right in 2065	3.80%	3.60%	18.44%	n/a	n/a	n/a	3.34%
Fixed Income/Bond Funds							
AB Global Bond Fund ¹¹	(0.88%)	(0.88%)	5.12%	(1.81%)	0.57%	2.02%	3.34%

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Investment Options	Non-Annualized		Average Annual Total Return				
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Fixed Income/Bond Funds (Continued)							
BlackRock High Yield Bond Portfolio ¹²	0.43%	0.73%	11.52%	2.59%	4.60%	4.43%	6.76%
BlackRock Total Return Fund ¹³	(1.34%)	(1.37%)	3.30%	(3.26%)	1.06%	1.94%	4.19%
Bond Index Fund ¹⁴	(1.36%)	(1.48%)	3.83%	(3.13%)	0.93%	1.63%	4.21%
Guaranteed Account ¹⁵	0.19%	0.37%	2.06%	1.72%	1.62%	1.40%	3.76%
Lifetime Guaranteed Income Account ¹⁶	0.13%	0.27%	1.44%	1.17%	1.08%	0.88%	3.26%
Metropolitan West Total Return Bond Fund ¹⁷	(1.64%)	(1.70%)	3.54%	(3.59%)	0.72%	1.52%	4.76%
TIPS Index Fund ¹⁸	(1.09%)	(0.74%)	2.50%	(0.88%)	2.66%	2.03%	4.56%
Domestic Stock Funds (Equities)							
AB Discovery Value Fund ¹⁹	3.69%	1.46%	9.34%	5.87%	8.06%	7.50%	10.02%
American Century Mid Cap Value Fund ²⁰	1.43%	0.51%	3.45%	7.74%	8.85%	n/a	6.92%
Boston Partners Small Cap Value Fund II	3.88%	0.08%	7.12%	5.59%	7.78%	6.88%	10.06%
Boston Trust Midcap Fund ²¹	5.09%	3.55%	13.50%	8.91%	10.20%	10.12%	9.54%
Carillon Eagle Mid Cap Growth Fund ²²	7.11%	7.08%	21.47%	2.05%	11.56%	10.97%	12.95%
ClearBridge Small Cap Growth Fund ²³	6.47%	2.24%	2.04%	(5.96%)	7.05%	8.02%	10.40%
Franklin Small Cap Value Fund ²⁴	3.27%	0.20%	5.81%	4.53%	8.68%	7.48%	9.59%
Goldman Sachs Small Cap Value Fund ²⁵	2.45%	(2.02%)	2.89%	1.90%	4.99%	5.94%	8.68%
Growth Stock Index Fund ²⁶	6.81%	9.47%	45.94%	12.46%	18.75%	15.62%	11.11%
Harbor Capital Appreciation Fund ²⁷	8.38%	12.97%	59.25%	7.91%	17.59%	14.90%	12.54%
John Hancock Disciplined Value Mid Cap Fund ²⁸	5.79%	4.17%	15.12%	10.15%	11.57%	9.85%	10.02%
JPMorgan Equity Income Fund ²⁹	2.90%	2.95%	9.28%	9.09%	9.81%	9.76%	9.06%
JPMorgan Large Cap Growth Fund ³⁰	8.91%	13.64%	47.85%	10.23%	20.58%	16.70%	13.35%
MFS® Growth Fund ³¹	8.46%	13.26%	48.51%	9.84%	15.97%	14.04%	12.49%
MFS® Mid Cap Growth Fund ³¹	7.60%	8.80%	26.41%	3.31%	11.83%	11.52%	9.04%
MFS® Mid Cap Value Fund ³²	5.38%	3.67%	12.28%	9.64%	10.85%	9.03%	9.80%
MFS® Value Fund ³³	3.52%	4.12%	14.00%	9.34%	10.06%	9.20%	8.61%
Mid-Cap Stock Index Fund ³⁴	5.94%	4.13%	13.01%	6.61%	10.33%	9.38%	10.08%
Nationwide Geneva Small Cap Growth Fund ³⁵	5.74%	4.24%	14.36%	0.46%	8.84%	10.03%	13.78%
Small Cap Growth Stock Index Fund ³⁶	8.11%	4.63%	14.02%	(4.72%)	6.33%	7.20%	10.82%
Small Cap Stock Index Fund ³⁷	5.66%	1.56%	10.04%	(0.91%)	6.86%	7.11%	8.12%
Small Cap Value Stock Index Fund ³⁸	3.29%	(1.41%)	5.49%	2.41%	6.62%	6.53%	9.41%
Small Company Fund ³⁹	5.29%	1.80%	14.26%	0.91%	10.46%	9.87%	11.86%
Stock Market Index Fund ⁴⁰	5.34%	7.10%	30.45%	11.89%	14.74%	12.67%	11.94%
T Rowe Price Growth Stock Portfolio ⁴¹	7.04%	10.37%	51.90%	5.24%	13.17%	12.68%	11.13%
Value Stock Index Fund ⁴²	3.69%	3.79%	14.01%	8.39%	9.41%	8.76%	9.52%
Vanguard® Equity Income Fund ⁴³	2.76%	2.15%	11.41%	10.35%	10.16%	9.93%	8.28%
Vanguard® FTSE Social Index Fund ⁴⁴	5.47%	7.47%	34.37%	10.68%	15.05%	13.05%	6.80%
Vanguard® Mid-Cap Growth Index Fund ⁴⁵	6.08%	4.53%	20.30%	2.52%	11.08%	10.05%	13.08%
Vanguard® Mid-Cap Value Index Fund ⁴⁵	4.13%	2.54%	8.92%	7.57%	8.78%	8.36%	12.19%
Vanguard® US Growth Fund ⁴⁶	7.79%	10.55%	47.70%	2.38%	14.83%	13.56%	8.60%
Vanguard® Windsor II Fund ⁴⁷	3.75%	4.73%	22.75%	10.26%	13.59%	10.55%	9.90%
William Blair Small-Mid Cap Growth I Fund ⁴⁸	9.48%	7.44%	17.81%	0.20%	9.55%	10.69%	9.67%
International Stock Funds (Equities)							
Allspring Emerging Markets Equity Fund ⁴⁹	4.14%	(1.25%)	6.03%	(10.00%)	1.18%	2.81%	5.87%
American Funds EuroPacific Growth Fund® ⁵⁰	3.77%	3.68%	14.61%	(1.70%)	6.59%	5.13%	8.00%
Causeway International Value Fund ⁵¹	1.52%	(1.02%)	14.26%	7.25%	7.70%	4.21%	7.33%
DFA World ex US Core Equity Portfolio ⁵²	2.77%	0.62%	12.44%	3.15%	6.26%	4.47%	3.90%
Emerging Markets Index Fund ⁵³	4.79%	(0.18%)	8.42%	(6.54%)	1.68%	2.77%	7.09%
Hartford Schroders International Multi-Cap Value Fund ⁵⁴	3.05%	2.08%	10.74%	3.70%	4.69%	3.52%	5.47%
International Stock Index Fund ⁵⁵	2.37%	2.38%	14.68%	4.65%	7.00%	4.64%	5.22%
MFS® International Diversification Fund ⁵⁶	2.44%	0.83%	10.77%	1.21%	6.53%	5.69%	6.69%
MFS® International Growth Fund ⁵⁷	3.62%	2.80%	13.82%	3.68%	8.14%	6.79%	6.50%
Vanguard® International Growth Fund ⁵⁸	6.29%	3.64%	11.54%	(7.21%)	8.71%	7.54%	7.68%
Vanguard® International Value Fund ⁵⁹	3.01%	0.89%	10.80%	2.79%	6.10%	3.90%	8.28%
Specialty Funds							
Cohen & Steers Institutional Realty Shares ⁶⁰	2.83%	(1.84%)	6.17%	4.74%	6.52%	7.79%	10.69%
Franklin Growth Fund ⁶¹	6.10%	8.35%	33.40%	8.33%	14.26%	13.06%	9.67%
Invesco Global Fund ⁶²	6.00%	8.78%	38.48%	4.53%	11.25%	9.32%	9.46%

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Investment Options	Non-Annualized		Average Annual Total Return				
	Monthly	YTD	1 Year	3 Year	5 Year	10 Year	Since Incpt*
Specialty Funds (Continued)							
PIMCO All Asset Fund ⁶³	0.36%	0.18%	6.43%	2.14%	5.24%	4.19%	6.39%
Vanguard® Global Equity Fund ⁶⁴	5.55%	4.93%	21.55%	3.03%	9.93%	8.53%	8.93%
Managed Accounts							
Actively Managed Portfolios							
Stadion Cyclical Trend Strategy ⁶⁵	4.10%	3.84%	9.76%	3.09%	2.94%	n/a	5.12%
Stadion Domestic Equity Strategy ⁶⁵	4.76%	5.59%	26.85%	10.29%	13.56%	n/a	13.26%
Stadion Dynamic Trend Strategy ⁶⁵	5.33%	5.69%	21.41%	5.99%	10.30%	n/a	10.60%
Stadion International Equity Strategy ⁶⁵	3.06%	1.36%	12.57%	2.01%	6.03%	n/a	5.99%
Stadion Long Duration Fixed Income Strategy ⁶⁵	(1.01%)	(1.00%)	3.59%	(4.94%)	0.96%	n/a	0.71%
Stadion Short Duration Fixed Income Strategy ⁶⁵	0.00%	0.00%	0.00%	10.83%	7.92%	n/a	5.60%
Market Indices							
90 Day T-Bill	0.43%	0.85%	5.18%	2.63%	2.09%	1.40%	
Bloomberg Barclays Global Aggregate Index - Hedged	(0.69%)	(0.89%)	5.49%	(1.72%)	0.81%	2.04%	
Bloomberg Barclays U.S. Universal 1-5 Years	(0.53%)	(0.18%)	5.06%	(0.51%)	1.51%	n/a	
Bloomberg Barclays U.S. Universal 10+ Years TR	(2.13%)	(3.63%)	2.51%	(7.20%)	0.30%	n/a	
Bloomberg Barclays US Agg Bond TR USD	(1.41%)	(1.68%)	3.34%	(3.16%)	0.56%	1.43%	
Bloomberg Barclays US Corporate High Yield TR USD	0.29%	0.29%	11.04%	1.85%	4.15%	4.35%	
Bloomberg Barclays US Govt/Credit TR USD	(1.36%)	(1.59%)	3.69%	(3.14%)	0.87%	1.60%	
Bloomberg Barclays US Treasury US TIPS TR USD	(1.07%)	(0.89%)	2.52%	(0.86%)	2.70%	2.08%	
Bloomberg Barclays US Trsy Infl Note 1-10Y TR USD	(0.90%)	(0.53%)	3.68%	0.58%	3.19%	2.14%	
MSCI® AC World Ex USA NR USD	2.52%	1.52%	12.50%	1.30%	5.62%	4.29%	
MSCI® AC World GR USD	4.33%	4.97%	23.77%	7.29%	11.04%	8.93%	
MSCI® ACWI ex USA IMI NR	2.32%	1.21%	12.14%	1.15%	5.47%	4.03%	
MSCI® All Country World (ex-US) Growth Index	3.83%	3.04%	13.54%	(1.47%)	6.34%	5.20%	
MSCI® EAFE NR USD	1.83%	2.42%	14.42%	4.45%	6.77%	4.39%	
MSCI® EM NR USD	4.76%	(0.10%)	8.74%	(6.29%)	2.04%	3.27%	
MSCI® World NR USD	4.24%	5.49%	24.97%	8.64%	11.66%	9.03%	
S&P 1000 Growth TR	8.06%	6.94%	18.09%	4.04%	10.01%	9.58%	
S&P 1000 Value TR	2.06%	(1.83%)	3.99%	6.35%	8.67%	8.43%	
S&P 500 Growth TR USD	7.30%	10.40%	38.63%	10.38%	15.92%	14.24%	
S&P 500 Value TR USD	3.05%	3.36%	21.68%	12.78%	12.49%	10.41%	
S&P MidCap 400 Growth TR USD	9.71%	9.32%	20.91%	5.29%	10.93%	9.74%	
S&P MidCap 400 Value TR USD	1.94%	(1.21%)	5.28%	7.75%	9.32%	8.75%	
S&P SmallCap 600 Growth TR USD	4.28%	1.62%	11.89%	1.22%	7.92%	9.13%	
S&P SmallCap 600 TR USD	3.32%	(0.76%)	6.49%	2.31%	7.72%	8.53%	
S&P SmallCap 600 Value TR USD	2.34%	(3.15%)	1.08%	3.25%	7.18%	7.74%	
S&P® 1500 Index USD	5.32%	6.73%	28.76%	11.35%	14.31%	12.37%	
S&P® 500 TR	5.34%	7.11%	30.44%	11.91%	14.77%	12.70%	
S&P® Midcap 400 TR	5.94%	4.13%	13.06%	6.66%	10.38%	9.43%	
S&P® Target Date 2010 TR USD	0.71%	0.83%	9.38%	1.76%	4.77%	4.45%	
S&P® Target Date 2015 TR USD	0.90%	1.01%	10.04%	2.10%	5.16%	4.90%	
S&P® Target Date 2020 TR USD	1.22%	1.33%	11.13%	2.42%	5.48%	5.28%	
S&P® Target Date 2025 TR USD	1.39%	1.48%	11.65%	2.98%	6.26%	5.88%	
S&P® Target Date 2030 TR USD	1.96%	2.04%	13.61%	3.83%	7.16%	6.53%	
S&P® Target Date 2035 TR USD	2.57%	2.70%	15.67%	4.71%	8.11%	7.20%	
S&P® Target Date 2040 TR USD	3.10%	3.23%	17.40%	5.48%	8.88%	7.71%	
S&P® Target Date 2045 TR USD	3.45%	3.60%	18.47%	6.00%	9.36%	8.02%	
S&P® Target Date 2050 TR USD	3.63%	3.78%	19.00%	6.23%	9.58%	8.22%	
S&P® Target Date 2055 TR USD	3.65%	3.80%	18.98%	6.29%	9.64%	8.29%	
S&P® Target Date 2060 TR USD	3.66%	3.77%	19.09%	6.26%	9.67%	8.34%	
S&P® Target Date Retirement Income TR USD	0.64%	0.75%	9.69%	1.50%	4.29%	3.97%	
S&P® Target Risk Aggressive TR USD	3.17%	3.31%	17.57%	5.07%	8.53%	7.37%	
S&P® Target Risk Conservative TR USD	0.27%	0.54%	10.29%	0.65%	4.01%	3.76%	
S&P® Target Risk Growth TR USD	2.03%	2.22%	14.43%	3.24%	6.71%	6.03%	
S&P® Target Risk Moderate TR USD	0.86%	1.10%	11.61%	1.50%	4.91%	4.50%	
S&P® US REIT TR USD	1.94%	(2.34%)	4.45%	3.89%	3.17%	5.09%	

Fund performance figures shown are net of investment and administrative fees. Your plan's specific returns may be lower. An administrative fee of 0.00% is reflected. Also, current performance may be lower or higher than the performance data quoted above. Contact your plan administrator or access your online account for your plan's returns current to the most recent month-end.

All investment performance figures shown are net of investment expenses, but before any applicable contract or plan charges. Had these charges been reflected, the returns may be lower.

All funds may not be available as an investment option in a plan. Plans may also offer other investments that are not listed above. Figures are reported on a total return basis, which is the change in value of an investment over a given period, assuming reinvestment of any dividends and capital gains. Investments assume a lump sum is invested at the beginning of the time period shown. The results for individual accounts and periods may vary. You cannot invest directly in an index. Index names may contain trademarks and are the exclusive property of their respective owners.

There is no guarantee the funds will achieve their objectives, and past performance is no guarantee of future returns. Fund value and investment returns will vary, and principal value, when redeemed, may be worth more or less than the original investment. The funds 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.

* Returns less than one year are not annualized.

Highlighted funds are the funds that have been selected by the plan sponsor, if applicable.

¹Inception date 06/15/2023. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

²Inception date 07/29/1994. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

³Inception date 07/13/2009. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

⁴Inception date 02/01/2010. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

⁵Inception date 03/27/2015. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

⁶Inception date 01/29/2020. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

⁷The GlidePath Retirement(sm) Funds invest in the corresponding target date fund of the Callan GlidePath Series, a collective investment trust of Wilmington Trust, N.A., which has an inception date of 09/01/2007. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

⁸The GlidePath Retirement(sm) Funds invest in the corresponding target date fund of the Callan GlidePath Series, a collective investment trust of Wilmington Trust, N.A., which has an inception date of 09/28/2009. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

⁹The GlidePath Retirement(sm) Funds invest in the corresponding target date fund of the Callan GlidePath Series, a collective investment trust of Wilmington Trust, N.A., which has an inception date of 05/31/2013. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

¹⁰The GlidePath Retirement(sm) Funds invest in the corresponding target date fund of the Callan GlidePath Series, a collective investment trust of Wilmington Trust, N.A., which has an inception date of 09/24/2019. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

¹¹Inception date 10/28/2007. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

¹²BlackRock Class, inception 11/19/1998. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product. Note: Investors who redeem, transfer or exchange any amount out of the Fund must wait 60 calendar days before transferring or exchanging any amount back into the Fund.

¹³Inception date 12/06/2001. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

¹⁴Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 01/01/1997).

¹⁵The Guaranteed Account is an individual investment choice and is not part of the program used by Mutual of Omaha to monitor investment options in the Retirement Savings Program. The illustrated returns are intended for historical comparison only and are not intended to represent actual returns for any individual contract. Actual returns will vary for each contract and will depend on the timing of the deposits and withdrawals. For this illustration, returns are calculated assuming that a \$100 deposit is invested at the beginning of each month (starting 12/91), held in the contract for five years and then withdrawn with interest at the end of those five years. The resulting returns are the weighted average of the initial guaranteed rates for the prior 60-month period. Note: Investors who redeem, transfer or exchange any amount out of the Guaranteed Account must wait 60 calendar days before transferring or exchanging any amount back into the Account. A Liquidation Charge may be assessed on any Employer Directed Withdrawals.

¹⁶The Lifetime Guaranteed Income Account is an individual investment choice and is not part of the program used by Mutual of Omaha to monitor investment options in the Retirement Savings Program. The illustrated returns are intended for historical comparison only and are not intended to represent actual returns for any individual contract. Actual returns will vary for each contract and will depend on the timing of the deposits and withdrawals. For this illustration, returns are calculated assuming that a \$100 deposit is invested at the beginning of each month (starting 12/91), held in the contract for five years and then withdrawn with interest at the end of those five years. The resulting returns are the weighted average of the initial guaranteed rates for the prior 60-month period. Investors who redeem, transfer or exchange any amount of the Lifetime Guaranteed Income Account must wait sixty (60) calendar days before transferring or exchanging any amount back into the Account. A Liquidation Charge may be assessed on any Employer Directed Withdrawals.

¹⁷Institutional Class, inception 03/27/2000. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

¹⁸Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 08/01/2000).

¹⁹Class I shares, inception 03/28/2001. The performance presented prior to the Class I inception is that of the Class A shares (inception: 3/29/01). Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

²⁰Inception date 07/31/2013. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

²¹Inception date 09/23/2007. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

²²Inception date 12/28/2009. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

²³Institutional Class, inception 08/01/1998. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

²⁴Inception date 03/08/1996. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

²⁵Institutional Class, inception 08/14/1997. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

²⁶Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 05/31/1994).

- ²⁷Inception date 12/29/1987. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ²⁸Institutional Class, inception 06/03/1997. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ²⁹Inception date 12/30/2004. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ³⁰Inception date 07/30/2005. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ³¹Inception date 04/01/2005. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ³²Inception date 10/28/2001. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ³³R4 Class, inception 04/01/2005. Returns are net of investment fee that includes 0.00% charge by United of Omaha's retirement program product.
- ³⁴Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 10/01/1997).
- ³⁵Inception date 06/13/2009. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ³⁶Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 09/04/2009).
- ³⁷Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 09/30/1996).
- ³⁸Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 09/04/2009).
- ³⁹The Small Company Fund was created effective 12/1/97 and is managed by Wellington Management Company, LLP.
- ⁴⁰Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 04/30/1997).
- ⁴¹Inception date 04/07/1950. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ⁴²Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 05/31/1994).
- ⁴³Admiral Shares, inception 08/31/2001. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait 30 calendar days before transferring or exchanging any amount back into the Fund.
- ⁴⁴Inception date 05/31/2000. The investment fee includes a 0.00% charge by United of Omaha's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait thirty (30) calendar days before transferring or exchanging any amount back into the Fund.
- ⁴⁵Inception date 09/27/2011. The investment fee includes a 0.00% charge by United of Omaha's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait thirty (30) calendar days before transferring or exchanging any amount back into the Fund.
- ⁴⁶Admiral Shares, inception 08/13/2001. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait 30 calendar days before transferring or exchanging any amount back into the Fund.
- ⁴⁷Admiral Shares, inception 05/14/2001. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait 30 calendar days before transferring or exchanging any amount back into the Fund.
- ⁴⁸Institutional Class, inception 07/01/1998. The performance presented prior to the Institutional Class inception is that of the managers separate account composite (inception 7/1/98) adjusted for expenses. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ⁴⁹Institutional Class, inception 09/06/1994. The performance presented prior to Institutional Class inception is that of the A Class (Inception: 9/6/94). The investment fee includes a 0.00% charge by United of Omaha's retirement program product.
- ⁵⁰Inception date 04/30/2009. The investment fee includes a 0.00% charge by United of Omaha's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait thirty (30) calendar days before transferring or exchanging any amount back into the Fund.
- ⁵¹Institutional Class, inception 10/25/2001. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ⁵²Inception date 03/31/2008. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ⁵³Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 10/01/2003).
- ⁵⁴Inception date 09/01/2006. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ⁵⁵Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 11/30/1993).
- ⁵⁶Inception date 04/01/2005. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ⁵⁷R4 Class, inception 10/24/1995. The performance presented prior to R4 Class is that of the A Class (inception: 10/24/95). The Investment Fee includes a 0.00% charge by United of Omaha's retirement program product.
- ⁵⁸Inception date 08/12/2001. The investment fee includes a 0.00% charge by United of Omaha's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait thirty (30) calendar days before transferring or exchanging any amount back into the Fund.
- ⁵⁹Inception date 05/15/1983. The investment fee includes a 0.00% charge by United of Omaha's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait thirty (30) calendar days before transferring or exchanging any amount back into the Fund.
- ⁶⁰Institutional Class, inception 02/14/2000. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ⁶¹Advisor Class, inception 12/31/1996. The investment fee includes a 0.00% charge by United of Omaha's retirement program product.
- ⁶²Institutional Class, inception 11/17/1998. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ⁶³Institutional Class, inception 07/29/2002. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.
- ⁶⁴Investor Shares, inception 08/14/1995. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product. Investors who redeem, transfer or exchange any amount out of the Fund must wait 30 calendar days before transferring or exchanging any amount back into the Fund.
- ⁶⁵Inception date 07/31/2016. Returns are net of investment fee that includes 0.00% charged by United of Omaha's retirement program product.

Definitions of benchmarks used for comparison (An investment cannot be made directly in an index)

- **Bloomberg Barclays Aggregate Bond Index** -- a benchmark index made up of the Bloomberg Barclays Capital Government/Credit Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Index, including securities that are investment-grade quality or higher, have at least one year to maturity, and have an outstanding par value of at least \$100 million.

- **Bloomberg Barclays Multiverse TR USD** -- Provides a broad-based measure of the global fixed-income bond market. The index represents the union of the Global Aggregate Index and the Global High-Yield Index and captures investment grade and high yield securities in all eligible currencies.
- **Bloomberg Barclays US Corporate High Yield, 2% Capped Index** -- covers the USD-denominated, non-investment grade, fixed-rate, taxable corporate bond market, with no single holding comprising more than 2% of the Index. Securities are classified as high-yield if the middle rating of Moody's, Fitch, and S&P is Ba1/BB+/BB+ or below.
- **Bloomberg Barclays US Govt/Credit TR USD** -- a composite made up of the Bloomberg Barclays Capital Government and Credit bond indices that includes US Government Treasury and agency securities as well as high grade corporate bonds.
- **Bloomberg Barclays US Treasury US TIPS TR USD** -- A rules-based, market value-weighted index that tracks inflation-protected securities issued by the U.S. Treasury. To prevent the erosion of purchasing power, TIPS are indexed to the non-seasonally adjusted Consumer Price Index for All Urban Consumers, or the CPI-U (CPI).
- **MSCI AC World GR USD** -- a market capitalization weighted index composed of companies representative of the market structure of developed and emerging market countries in the Americas, Europe/Middle East, and Asia/Pacific regions.
- **MSCI All Country World (ex-US) Growth Index** -- Captures large and mid cap representation across Developed Markets (DM) countries (excluding the US) and Emerging Markets (EM) countries. The index covers approximately 85% of the global equity opportunity set outside the US.
- **MSCI EAFE Index** -- comprised of approximately 1,000 equity securities representing the stock exchanges of Europe, Australia, New Zealand and the Far East.
- **MSCI EAFE Small Cap NR USD** -- Equity index which captures small cap representation across Developed Markets countries around the world, excluding the US and Canada. With 2,164 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in each country.
- **MSCI Emerging Markets Index** -- covers approximately 29 global emerging markets. Designation as an emerging market is determined by factors including country's gross domestic product per capita, local government regulatory environment, and perceived investment risk.
- **MSCI World Index** -- a market capitalization weighted index composed of companies representative of the market structure of developed market countries in the Americas, Europe/Middle East, and Asia/Pacific regions.
- **S&P 500 Index** -- a composite of the 500 largest capitalized common stocks in the U.S.
- **S&P Midcap 400 TR** -- Provides investors with a benchmark for mid-sized companies. The index covers over 7% of the U.S. equity market, and seeks to remain an accurate measure of mid-sized companies, reflecting the risk and return characteristics of the broader mid-cap universe on an on-going basis.
- **S&P US REIT Index** -- defines and measures the investable universe of publicly traded real estate investment trusts domiciled in the United States.
- **USTREAS T-Bill Cnst Mat Rate 3 Yr** -- 3 Year Constant Maturity United States Treasury Index.

Investment options are offered through a group variable annuity contract (Forms 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, Omaha, NE 68175 accepts full responsibility for all of United's 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 nor its representatives or affiliates offers investment advice in connection with the contract. In addition, United of Omaha Life Insurance Company and their representatives and affiliates are not undertaking to provide impartial investment advice or to give advice in a fiduciary capacity.

Group variable annuities are long-term investment vehicles designed to accumulate money on a tax-deferred basis for retirement purposes. Distributions may be subject to ordinary income tax and, if taken prior to age 59½, a 10 percent federal tax penalty may apply. Investing in a group variable annuity involves risk, including possible loss of principal.