

PERFORMANCE SUMMARY



08/31/2019

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 ¹	0.44%	6.97%	3.68%	3.97%	3.19%	4.06%	4.26%
Directions 2 - Moderately Conservative ¹	1.11%	11.45%	5.51%	5.25%	4.32%	5.55%	4.92%
Directions 3 - Moderate ¹	(0.42%)	12.18%	2.16%	6.60%	4.99%	7.41%	5.79%
Directions 4 - Moderately Aggressive ¹	(1.37%)	11.86%	(0.25%)	7.71%	5.22%	8.30%	6.10%
Directions 5 - Aggressive ¹	(2.92%)	12.08%	(3.88%)	8.23%	5.40%	9.22%	6.16%
T Rowe Price Personal Strategy Income Fund ²	(0.13%)	10.29%	4.87%	6.06%	4.55%	6.91%	7.01%
T Rowe Price Personal Strategy Balanced Fund ²	(0.41%)	12.61%	4.17%	7.94%	5.67%	8.67%	7.98%
T Rowe Price Personal Strategy Growth Fund ²	(0.96%)	14.38%	2.79%	9.56%	6.52%	10.10%	8.64%
Time Based Portfolios							
American Funds 2010 Target Date Retirement Fund ^{® 3}	(0.23%)	8.21%	4.18%	4.90%	3.96%	6.74%	7.57%
American Funds 2015 Target Date Retirement Fund ^{® 3}	(0.39%)	8.67%	4.00%	5.25%	4.24%	7.17%	8.06%
American Funds 2020 Target Date Retirement Fund ^{® 3}	(0.05%)	9.58%	4.21%	6.07%	4.77%	7.90%	8.86%
American Funds 2025 Target Date Retirement Fund ^{® 3}	(0.98%)	9.87%	2.88%	6.72%	5.12%	8.77%	9.81%
American Funds 2030 Target Date Retirement Fund ^{® 3}	(1.45%)	10.65%	1.98%	7.76%	5.83%	9.41%	10.51%
American Funds 2035 Target Date Retirement Fund ^{® 3}	(1.22%)	12.77%	1.85%	8.95%	6.54%	9.82%	10.92%
American Funds 2040 Target Date Retirement Fund ^{® 3}	(1.38%)	13.26%	1.54%	9.27%	6.73%	9.97%	10.22%
American Funds 2045 Target Date Retirement Fund ^{® 3}	(1.48%)	13.34%	1.45%	9.45%	6.86%	10.04%	11.15%
American Funds 2050 Target Date Retirement Fund ^{® 3}	(1.51%)	13.48%	1.37%	9.55%	6.91%	10.06%	11.18%
American Funds 2055 Target Date Retirement Fund ^{® 4}	(1.52%)	13.50%	1.32%	9.54%	6.91%	n/a	9.70%
American Funds 2060 Target Date Retirement Fund ^{® 5}	(1.51%)	13.49%	1.34%	9.52%	n/a	n/a	7.37%
GlidePath Retirement(sm) 2005 ⁶	0.21%	9.10%	4.30%	5.30%	4.40%	6.76%	4.05%
GlidePath Retirement(sm) 2010 ⁶	0.14%	9.92%	3.98%	6.12%	4.90%	7.67%	4.56%
GlidePath Retirement(sm) 2015 ⁶	(0.27%)	10.76%	3.20%	6.81%	5.27%	8.29%	4.75%
GlidePath Retirement(sm) 2020 ⁶	(0.77%)	11.20%	2.30%	7.24%	5.48%	8.79%	4.70%
GlidePath Retirement(sm) 2025 ⁶	(1.13%)	11.76%	1.52%	7.68%	5.68%	9.16%	4.73%
GlidePath Retirement(sm) 2030 ⁶	(1.42%)	12.22%	0.78%	8.07%	5.78%	9.46%	4.82%
GlidePath Retirement(sm) 2035 ⁶	(1.78%)	12.40%	(0.06%)	8.24%	5.77%	9.57%	4.88%
GlidePath Retirement(sm) 2040 ⁶	(1.93%)	12.66%	(0.59%)	8.38%	5.74%	9.56%	4.86%
GlidePath Retirement(sm) 2045 ⁶	(2.06%)	12.93%	(0.84%)	8.40%	5.73%	9.58%	5.07%
GlidePath Retirement(sm) 2050 ⁷	(2.02%)	12.89%	(0.86%)	8.41%	5.73%	n/a	9.28%
GlidePath Retirement(sm) 2055 ⁷	(2.02%)	12.99%	(0.90%)	8.40%	5.74%	n/a	9.29%
GlidePath Retirement(sm) 2060 ⁸	(2.02%)	13.03%	(0.79%)	8.43%	5.77%	n/a	7.62%
Vanguard [®] Target Retirement Income Fund ⁹	0.74%	9.49%	5.60%	4.51%	3.68%	5.39%	4.69%
Vanguard [®] Target Retirement 2015 Fund ⁹	0.43%	10.26%	4.74%	5.55%	4.24%	6.94%	5.50%
Vanguard [®] Target Retirement 2020 Fund ¹⁰	0.04%	11.31%	3.83%	6.34%	4.77%	7.64%	5.53%
Vanguard [®] Target Retirement 2025 Fund ¹¹	(0.36%)	12.06%	3.14%	6.95%	5.09%	8.15%	6.05%
Vanguard [®] Target Retirement 2030 Fund ¹²	(0.69%)	12.39%	2.28%	7.40%	5.30%	8.60%	5.80%
Vanguard [®] Target Retirement 2035 Fund ¹³	(0.99%)	12.73%	1.47%	7.86%	5.47%	9.03%	6.59%
Vanguard [®] Target Retirement 2040 Fund ¹⁴	(1.34%)	13.06%	0.56%	8.29%	5.61%	9.26%	6.15%
Vanguard [®] Target Retirement 2045 Fund ¹⁵	(1.70%)	13.22%	(0.15%)	8.39%	5.65%	9.28%	6.93%
Vanguard [®] Target Retirement 2050 Fund ¹⁶	(1.75%)	13.22%	(0.20%)	8.36%	5.66%	9.34%	6.20%
Vanguard [®] Target Retirement 2055 Fund ¹⁷	(1.70%)	13.25%	(0.15%)	8.38%	5.66%	n/a	9.77%
Vanguard [®] Target Retirement 2060 Fund ¹⁸	(1.72%)	13.42%	0.04%	8.42%	5.67%	n/a	8.91%
Fixed Income/Bond Funds							
BlackRock High Yield Bond Portfolio ¹⁹	0.87%	11.60%	6.06%	6.04%	4.07%	8.52%	6.79%
BlackRock Total Return Fund ²⁰	2.24%	9.47%	9.55%	2.99%	3.08%	4.81%	4.86%

08/31/2019

Investment Options	Non-Annualized		Average Annual Total Return				
	Monthly	YTD	1 Year	3 Year	5 Year	10 Year	Since Incept*
Fixed Income/Bond Funds (Continued)							
Bond Index Fund ²¹	3.26%	10.16%	10.84%	2.79%	3.02%	3.52%	4.69%
Guaranteed Account ²²	0.12%	0.96%	1.42%	1.24%	1.19%	1.90%	4.11%
Lifetime Guaranteed Income Account ²³	0.08%	0.61%	0.90%	0.73%	0.69%	1.39%	3.61%
Metropolitan West Total Return Bond Fund ²⁴	2.59%	9.09%	9.89%	2.89%	2.83%	5.07%	5.63%
Templeton Global Total Return Fund ²⁵	(5.05%)	(0.81%)	2.98%	3.43%	0.65%	4.70%	6.59%
TIPS Index Fund ²⁶	2.33%	8.64%	6.83%	2.25%	1.60%	3.17%	4.77%
Domestic Stock Funds (Equities)							
AB Discovery Value Fund ²⁷	(5.14%)	7.71%	(13.64%)	4.34%	3.77%	10.65%	9.34%
American Century Mid Cap Value Fund ²⁸	(2.76%)	15.25%	(3.45%)	6.21%	6.81%	n/a	8.91%
Carillon Eagle Mid Cap Growth Fund ²⁹	(1.21%)	28.05%	3.26%	16.12%	11.08%	n/a	13.63%
ClearBridge Small Cap Growth Fund ³⁰	(4.94%)	17.79%	(7.68%)	15.91%	10.22%	14.58%	10.47%
Goldman Sachs Small Cap Value Fund ³¹	(5.90%)	9.71%	(11.86%)	5.09%	4.73%	11.37%	8.58%
Growth Stock Index Fund ³²	(0.80%)	22.79%	3.65%	16.31%	12.37%	14.72%	9.21%
Harbor Capital Appreciation Fund ³³	(1.52%)	19.67%	0.57%	16.91%	12.03%	14.28%	11.09%
John Hancock Disciplined Value Mid Cap Fund ³⁴	(2.66%)	18.88%	(2.03%)	6.92%	7.02%	13.05%	9.13%
JPMorgan Equity Income Fund ³⁵	(1.95%)	14.65%	3.73%	10.47%	8.45%	12.83%	8.24%
JPMorgan Large Cap Growth Fund ³⁶	0.58%	31.20%	7.52%	22.00%	14.29%	16.42%	10.74%
Lord Abbett Value Opportunities Fund ³⁷	(1.20%)	12.15%	(7.58%)	4.60%	4.83%	10.06%	9.04%
LSV Value Equity Fund ³⁸	(5.84%)	7.58%	(9.88%)	5.83%	4.34%	10.57%	7.06%
MFS® Growth Fund ³⁹	0.29%	27.86%	9.77%	18.58%	13.78%	15.21%	11.18%
MFS® Mid Cap Growth Fund ⁴⁰	(0.29%)	30.58%	9.87%	17.53%	12.91%	15.24%	8.11%
MFS® Mid Cap Value Fund ⁴¹	(2.67%)	17.31%	(1.15%)	6.93%	5.84%	12.36%	8.79%
MFS® Value Fund ⁴²	(1.92%)	18.18%	4.71%	8.64%	7.88%	11.19%	7.75%
Mid-Cap Stock Index Fund ⁴³	(4.24%)	13.91%	(6.99%)	7.42%	6.59%	12.15%	9.14%
Nationwide Geneva Small Cap Growth Fund ⁴⁴	(3.13%)	21.28%	(4.05%)	14.56%	12.92%	15.31%	15.33%
Prudential QMA Small-Cap Value Fund ⁴⁵	(7.93%)	1.85%	(22.06%)	0.85%	1.67%	8.84%	9.69%
Small Cap Growth Stock Index Fund ⁴⁶	(4.37%)	15.76%	(11.61%)	9.90%	7.36%	n/a	11.71%
Small Cap Stock Index Fund ⁴⁷	(5.01%)	11.45%	(13.38%)	7.29%	5.82%	10.98%	7.40%
Small Cap Value Stock Index Fund ⁴⁸	(5.61%)	6.94%	(15.35%)	4.50%	4.02%	n/a	8.95%
Small Company Fund ⁴⁹	(3.56%)	18.90%	(4.98%)	11.32%	9.02%	14.61%	11.33%
Stock Market Index Fund ⁵⁰	(1.64%)	17.86%	2.31%	12.06%	9.47%	12.79%	11.00%
T Rowe Price Growth Stock Portfolio ⁵¹	(1.99%)	19.57%	2.37%	16.85%	12.36%	15.16%	10.54%
Value Stock Index Fund ⁵²	(2.99%)	13.39%	0.09%	7.53%	6.04%	10.89%	8.84%
Vanguard® Equity Income Fund ⁵³	(1.81%)	13.03%	2.35%	9.17%	7.89%	12.18%	7.41%
Vanguard® FTSE Social Index Fund ⁵⁴	(2.05%)	18.56%	2.94%	13.24%	10.27%	13.22%	4.35%
Vanguard® Mid-Cap Growth Index Fund ⁵⁵	(2.90%)	23.44%	3.39%	11.84%	8.61%	n/a	13.72%
Vanguard® Mid-Cap Value Index Fund ⁵⁵	(4.34%)	13.73%	(4.19%)	6.47%	5.89%	n/a	12.99%
Vanguard® US Growth Fund ⁵⁶	(3.06%)	20.17%	1.81%	15.39%	11.95%	13.97%	6.42%
Vanguard® Windsor II Fund ⁵⁷	(2.94%)	14.14%	(1.26%)	8.16%	5.95%	10.45%	8.71%
William Blair Small-Mid Cap Growth I Fund ⁵⁸	0.17%	27.67%	2.95%	17.78%	13.19%	15.28%	9.47%
International Stock Funds (Equities)							
American Funds EuroPacific Growth Fund® ⁵⁹	(2.59%)	13.23%	(1.75%)	6.58%	3.45%	5.87%	7.94%
Causeway International Value Fund ⁶⁰	(3.97%)	2.85%	(11.10%)	2.18%	(1.18%)	4.39%	5.94%
DFA TA World ex US Core Equity Portfolio ⁶¹	(3.04%)	5.36%	(8.48%)	4.16%	0.67%	4.38%	1.83%
Emerging Markets Index Fund ⁶²	(4.43%)	3.41%	(4.96%)	4.99%	(0.40%)	3.17%	7.69%
Franklin International Small Cap Growth Fund ⁶³	(6.94%)	(0.62%)	(19.37%)	1.49%	(0.74%)	6.62%	11.34%
Hartford Schroders International Multi-Cap Value Fund ⁶⁴	(4.93%)	2.10%	(10.15%)	1.93%	(0.61%)	4.63%	4.39%
International Developed Countries Fund ⁶⁵	(2.11%)	9.04%	(4.86%)	5.85%	2.14%	4.58%	4.74%
International Stock Index Fund ⁶⁶	(2.35%)	9.54%	(3.51%)	5.62%	1.59%	4.63%	4.22%
MFS® International Growth Fund ⁶⁷	(0.49%)	15.00%	1.17%	9.53%	5.66%	7.31%	5.76%
Vanguard® International Growth Fund ⁶⁸	(2.65%)	13.26%	(5.02%)	10.31%	5.37%	7.69%	6.62%
Vanguard® International Value Fund ⁶⁹	(3.15%)	6.28%	(6.09%)	4.88%	0.15%	3.81%	7.81%
Wells Fargo Emerging Markets Equity Fund ⁷⁰	(1.81%)	11.32%	2.21%	5.89%	1.08%	4.55%	6.24%
Specialty Funds							
Cohen & Steers Institutional Realty Shares ⁷¹	5.72%	30.80%	19.15%	8.13%	9.81%	13.60%	11.85%
Franklin Growth Fund ⁷²	(1.26%)	21.06%	4.18%	14.64%	11.31%	13.58%	8.32%
Oppenheimer Global Fund ⁷³	(3.88%)	16.34%	(4.12%)	11.40%	6.84%	9.91%	8.51%

08/31/2019

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 ⁷⁴	(1.33%)	5.97%	2.94%	4.53%	1.68%	4.96%	6.05%
Vanguard® Global Equity Fund ⁷⁵	(2.24%)	15.45%	0.16%	10.39%	6.24%	9.47%	8.11%
Managed Accounts							
Actively Managed Portfolios							
Stadion Cyclical Trend Strategy ⁷⁶	(2.90%)	2.47%	(5.95%)	n/a	n/a	n/a	7.98%
Stadion Domestic Equity Strategy ⁷⁶	(2.23%)	16.45%	(0.49%)	n/a	n/a	n/a	11.28%
Stadion Dynamic Trend Strategy ⁷⁶	(3.26%)	12.15%	9.44%	n/a	n/a	n/a	9.90%
Stadion International Equity Strategy ⁷⁶	(2.25%)	8.25%	(4.19%)	n/a	n/a	n/a	4.01%
Stadion Long Duration Fixed Income Strategy ⁷⁶	4.77%	17.06%	16.68%	n/a	n/a	n/a	4.47%
Stadion Short Duration Fixed Income Strategy ⁷⁶	1.57%	7.00%	7.42%	n/a	n/a	n/a	2.35%
Market Indices							
Bloomberg Barclays Multiverse TR USD	1.83%	7.47%	7.77%	2.32%	1.74%	2.87%	
Bloomberg Barclays U.S. Universal 1-5 Years	0.88%	4.92%	5.99%	2.45%	2.32%	n/a	
Bloomberg Barclays U.S. Universal 10+ Years TR	7.21%	22.85%	21.91%	5.96%	6.78%	n/a	
Bloomberg Barclays US Agg Bond TR USD	2.59%	9.10%	10.17%	3.09%	3.35%	3.92%	
Bloomberg Barclays US Corporate High Yield TR USD	0.40%	11.00%	6.56%	6.17%	4.86%	8.48%	
Bloomberg Barclays US Govt/Credit TR USD	3.26%	10.56%	11.42%	3.36%	3.58%	4.14%	
Bloomberg Barclays US Treasury US TIPS TR USD	2.38%	9.06%	7.46%	2.87%	2.21%	3.82%	
Bloomberg Barclays US Trsy Infl Note 1-10Y TR USD	1.29%	6.68%	5.88%	2.49%	1.75%	2.94%	
MSCI® AC World Ex USA NR USD	(3.07%)	9.19%	(2.78%)	6.38%	1.85%	5.19%	
MSCI® AC World GR USD	(2.33%)	14.26%	0.27%	9.76%	6.09%	9.19%	
MSCI® ACWI ex USA IMI NR	(3.06%)	8.60%	(4.09%)	5.71%	1.49%	4.93%	
MSCI® All Country World (ex-US) Growth Index	(1.80%)	15.20%	0.39%	7.89%	4.07%	6.62%	
MSCI® EAFE NR USD	(2.59%)	9.66%	(3.26%)	5.91%	1.89%	4.99%	
MSCI® EAFE Small Cap NR USD	(2.47%)	8.99%	(9.17%)	5.99%	4.26%	7.71%	
MSCI® EM NR USD	(4.85%)	4.19%	(4.00%)	6.15%	0.75%	4.43%	
MSCI® World NR USD	(2.05%)	15.15%	0.26%	9.63%	6.15%	9.17%	
Russell® 1000 Growth TR USD	(0.77%)	23.28%	4.27%	17.03%	13.06%	15.42%	
Russell® 1000 Value TR USD	(2.94%)	13.75%	0.62%	8.08%	6.59%	11.49%	
Russell® 2000 Growth TR USD	(4.32%)	16.30%	(11.02%)	10.62%	8.06%	13.05%	
Russell® 2000 TR USD	(4.94%)	11.85%	(12.89%)	7.89%	6.41%	11.59%	
Russell® 2000 Value TR USD	(5.58%)	7.31%	(14.89%)	5.05%	4.63%	10.05%	
Russell® 2500 Growth TR USD	(2.84%)	22.28%	(3.70%)	13.16%	9.65%	14.42%	
Russell® 2500 Value TR USD	(4.87%)	10.36%	(9.97%)	5.52%	4.76%	11.06%	
Russell® 3000 TR USD	(2.04%)	18.02%	1.31%	12.24%	9.60%	13.35%	
Russell® Midcap Growth TR USD	(1.82%)	26.68%	5.97%	14.92%	10.72%	14.85%	
Russell® Midcap Value TR USD	(3.53%)	14.81%	(3.13%)	6.54%	5.88%	12.46%	
S&P® 1500 Index USD	(1.83%)	17.85%	1.72%	12.27%	9.86%	13.41%	
S&P® 500 TR	(1.58%)	18.34%	2.92%	12.71%	10.12%	13.45%	
S&P® Midcap 400 TR	(4.19%)	14.37%	(6.43%)	8.06%	7.23%	12.85%	
S&P® Target Date 2010 TR USD	0.28%	9.88%	4.42%	5.38%	4.34%	6.34%	
S&P® Target Date 2015 TR USD	0.09%	10.39%	3.89%	5.94%	4.73%	7.09%	
S&P® Target Date 2020 TR USD	(0.14%)	10.82%	3.47%	6.49%	5.07%	7.73%	
S&P® Target Date 2025 TR USD	(0.53%)	11.46%	2.64%	7.05%	5.37%	8.27%	
S&P® Target Date 2030 TR USD	(0.99%)	12.13%	1.68%	7.53%	5.65%	8.73%	
S&P® Target Date 2035 TR USD	(1.40%)	12.66%	0.75%	7.96%	5.90%	9.12%	
S&P® Target Date 2040 TR USD	(1.71%)	12.97%	0.18%	8.28%	6.08%	9.40%	
S&P® Target Date 2045 TR USD	(1.87%)	13.11%	(0.17%)	8.48%	6.18%	9.58%	
S&P® Target Date 2050 TR USD	(1.98%)	13.18%	(0.45%)	8.67%	6.28%	9.73%	
S&P® Target Date 2055 TR USD	(2.01%)	13.18%	(0.51%)	8.80%	6.33%	n/a	
S&P® Target Date Retirement Income TR USD	0.46%	9.44%	4.92%	4.81%	3.98%	5.55%	
S&P® Target Risk Aggressive TR USD	(0.97%)	12.83%	1.43%	8.17%	5.81%	9.61%	
S&P® Target Risk Conservative TR USD	1.21%	10.61%	6.88%	5.19%	4.14%	5.35%	
S&P® Target Risk Growth TR USD	(0.09%)	11.95%	3.61%	7.02%	5.29%	7.85%	
S&P® Target Risk Moderate TR USD	0.78%	11.06%	5.79%	5.81%	4.48%	6.16%	
S&P® US REIT TR USD	3.03%	21.10%	10.03%	3.95%	6.62%	11.94%	
USTREAS T-Bill Sec Mkt 3 Mon	0.08%	0.60%	0.91%	0.82%	0.54%	0.31%	

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.

¹The Mutual Directions portfolios were created on 12/01/1997. See the respective individual fund footnotes for more information.

²Inception date 07/29/1994. Returns are net of investment fee that includes 0.40% charged by United of Omaha 's retirement program product.

³Inception date 07/13/2009. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

⁴Inception date 02/01/2010. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

⁵Inception date 03/27/2015. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

⁶The 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 09/04/2007. Returns are net of investment fee that includes 0.55% 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 10/01/2009. Returns are net of investment fee that includes 0.55% 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 06/03/2013. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

⁹Inception date 10/26/2003. The investment fee includes a 0.55% 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.

¹⁰Inception date 06/07/2006. The investment fee includes a 0.55% 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.

¹¹Inception date 10/26/2003. The investment fee includes a 0.55% 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.

¹²Inception date 06/07/2006. The investment fee includes a 0.55% 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.

¹³Inception date 10/26/2003. The investment fee includes a 0.55% 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.

¹⁴Inception date 06/07/2006. The investment fee includes a 0.55% 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.

¹⁵Inception date 10/26/2003. The investment fee includes a 0.55% 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.

¹⁶Inception date 06/07/2006. The investment fee includes a 0.55% 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.

¹⁷Inception date 08/18/2010. The investment fee includes a 0.55% 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.

¹⁸Inception date 01/19/2012. The investment fee includes a 0.55% 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.

¹⁹BlackRock Class, inception 11/19/1998. Returns are net of investment fee that includes 0.55% 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.

²⁰Inception date 12/07/2001. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

²¹Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 01/01/1997).

²²The 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.

²³The 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.

²⁴Institutional Class, inception 03/28/2000. Returns are net of investment fee that includes 0.45% charged by United of Omaha retirement program product.

²⁵Advisor Class, inception 09/30/2008. The performance prior to 9/30/08 reflects the performance of Franklin Templeton's Global Multi Sector Plus Composite, an investment discipline managed since 10/1/03. Although actual investment experience may differ, it is anticipated that the Fund, which has substantially similar objectives, policies and strategies as the accounts included in the composite, will perform in a similar fashion. The investment fee includes a 0.40% charge 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, 08/01/2000).

²⁷Class 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 0.45% charged by United of Omaha 's retirement program product.

²⁸Inception date 07/31/2013. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

²⁹Inception date 12/28/2009. Returns are net of investment fee that includes 0.35% charged by United of Omaha 's retirement program product.

³⁰Institutional Class, inception 08/01/1998. Returns are net of investment fee that includes 0.55% charged by United of Omaha retirement program product.

³¹Institutional Class, inception 08/15/1997. Returns are net of investment fee that includes 0.45% charged by United of Omaha retirement program product.

³²Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 05/31/1994).

³³Inception date 12/29/1987. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

³⁴Institutional Class, inception 06/03/1997. Returns are net of investment fee that includes 0.45% charged by United of Omaha retirement program product.

³⁵Inception date 12/31/2004. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

³⁶Inception date 07/31/2005. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

³⁷R6 Class, inception 12/30/2005. Returns are net of investment fee that includes 0.55% charged by United of Omaha retirement program product.

³⁸Inception date 03/26/1999. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

³⁹Inception date 03/28/2005. Returns are net of investment fee that includes 0.40% charged by United of Omaha 's retirement program product.

⁴⁰Inception date 03/26/2005. Returns are net of investment fee that includes 0.40% charged by United of Omaha 's retirement program product.

⁴¹Inception date 10/28/2001. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

⁴²R4 Class, inception 03/30/2005. Returns are net of investment fee that includes 0.40% charge by United of Omaha 's retirement program product.

⁴³Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 10/01/1997).

⁴⁴Inception date 06/13/2009. Returns are net of investment fee that includes 0.30% charged by United of Omaha 's retirement program product.

⁴⁵Class Q, inception 01/05/1993. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

⁴⁶Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 09/30/2009).

⁴⁷Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 09/30/1996).

⁴⁸Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 09/30/2009).

⁴⁹The Small Company Fund was created effective 12/1/97 and is managed by Wellington Management Company, LLP. The historical performance of the Fund prior to 12/1/97 reflects the performance of a size-weighted composite of all discretionary tax-qualified portfolios managed in the Wellington Small Cap 2000 style. Composite inception was 11/30/91. Although actual investment experience of the Small Company Fund may differ, it is anticipated that the Fund, which has substantially similar objectives, policies and strategies as the accounts included in the composite, will perform in a similar fashion.

⁵⁰Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 01/01/1978).

⁵¹Inception date 04/07/1950. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

⁵²Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 05/31/1994).

⁵³Admiral Shares, inception 08/31/2001. Returns are net of investment fee that includes 0.55% 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.

⁵⁴Inception date 05/31/2000. The investment fee includes a 0.55% 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.

⁵⁵Inception date 09/27/2011. The investment fee includes a 0.55% 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.

⁵⁶Admiral Shares, inception 12/31/1968. Returns are net of investment fee that includes 0.55% 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.

⁵⁷Admiral Shares, inception 06/24/1985. Returns are net of investment fee that includes 0.55% 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.

⁵⁸Institutional 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 0.40% charged by United of Omaha 's retirement program product.

⁵⁹Inception date 05/01/2009. The investment fee includes a 0.55% 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 10/26/2001. Returns are net of investment fee that includes 0.55% charged by United of Omaha retirement program product.

⁶¹Inception date 03/31/2008. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

⁶²Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 10/01/2003).

⁶³Advisor Class, inception 10/15/2002. The investment fee includes a 0.40% charge by United of Omaha 's retirement program product.

⁶⁴Inception date 09/01/2006. Returns are net of investment fee that includes 0.55% charged by United of Omaha 's retirement program product.

⁶⁵The International Developed Countries Fund's (IDCF) inception was on 12/01/1997. The Fund's assets are allocated between Causeway Capital Management's international value discipline (now called Causeway International Value Fund - Institutional Class) and MFS's international growth discipline (MFS International Growth Fund - R4 Class).

⁶⁶Fund invests in units of a bank commingled fund for tax exempt retirement plans offered by State Street Global Advisors (inception, 11/30/1993).

⁶⁷R4 Class, inception 10/25/1995. The performance presented prior to R4 Class is that of the A Class (inception: 10/24/95). The Investment Fee includes a 0.40% charge by United of Omaha 's retirement program product.

⁶⁸Inception date 08/13/2001. The investment fee includes a 0.55% 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.

⁶⁹Inception date 05/16/1983. The investment fee includes a 0.55% 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.

⁷⁰Institutional 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 0.40% charge by United of Omaha 's retirement program product.

⁷¹Institutional Class, inception 02/14/2000. Returns are net of investment fee that includes 0.45% charged by United of Omaha retirement program product.

⁷²Advisor Class, inception 12/31/1996. The investment fee includes a 0.40% charge by United of Omaha 's retirement program product.

⁷³Institutional Class, inception 11/17/1998. Returns are net of investment fee that includes 0.30% charged by United of Omaha retirement program product.

⁷⁴Institutional Class, inception 07/31/2002. Returns are net of investment fee that includes 0.55% charged by United of Omaha retirement program product.

⁷⁵Investor Shares, inception 08/14/1995. Returns are net of investment fee that includes 0.55% 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.

⁷⁶Inception date 07/31/2016. Returns are net of investment fee that includes 0.55% 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.
- **Russell® 1000 Growth Index TR USD** -- a growth style index that is a subset of the Russell 1000 Index, which measures performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. (The Russell 1000 Index is made up of 1,000 of the largest companies within the Russell 3000® Index that comprises the 3,000 largest US equities by market value.)
- **Russell® 1000 Value Index TR USD** -- a value style index that is a subset of the Russell 1000 Index, which measures performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. (The Russell 1000 Index is made up of 1,000 of the largest companies within the Russell 3000® Index that comprises the 3,000 largest US equities by market value.)
- **Russell® 2000 Index TR USD** -- subset of Russell 3000 index, which comprises the 3,000 largest U.S. equities by market value. The Russell 2000 includes the smallest 2,000 companies, representing approximately 10% by market capitalization, of the 3000 Index.
- **Russell® 2000 Growth Index TR USD** -- a growth style index that is a subset of the Russell 2000 Index, which measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.
- **Russell® 2000 Value TR USD** -- Measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000 Index companies with lower price-to-book ratios and lower forecasted growth values.
- **Russell® 2500 Index TR USD** -- subset of Russell 3000 index, which comprises the 3,000 largest U.S. equities by market value. The Russell 2500 includes the smallest 2,500 companies, representing approximately 15%-20% by market capitalization, of the 3000 Index.

- **Russell® 2500 Growth TR USD** -- Measures the performance of the small to mid-cap growth segment of the U.S. equity universe. It includes those Russell 2500 Index companies with higher price-to-book ratios and higher forecasted growth values.
- **Russell® 2500 Value TR USD** -- Measures the performance of the small to mid-cap value segment of the U.S. equity universe. It includes those Russell 2500 Index companies with lower price-to-book ratios and lower forecasted growth values.
- **Russell® 3000 Index TR USD** -- measures the performance of the 3,000 largest U.S. companies by total market capitalization, which represents approximately 98% of the investable U.S. equity market.
- **Russell® 3000 Value TR USD** -- Measures the performance of the broad value segment of U.S. equity value universe. It includes those Russell 3000 Index companies with lower price-to-book ratios and lower forecasted growth values
- **Russell® Midcap Growth TR USD** -- Measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values
- **Russell® Midcap Value TR USD** -- Measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values.
Note: Frank Russell Company is the source and owner of the Russell Index data contained or reflected in this material and all trademarks and copyrights related thereto. This is a presentation of United of Omaha Life Insurance Company. The presentation may contain confidential information and unauthorized use, disclosure, copying, dissemination or redistribution is strictly prohibited. Frank Russell Company is not responsible for the formatting or configuration of this material or for any inaccuracy in United of Omaha Life Insurance Company's presentation thereof.
- **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.