investing for a fulfilling future

RP 1671 3-16

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saving for retirement is about investing for the future—the future of your employees and you

A retirement plan helps employees invest wisely, grow their assets and focus on reaching their financial goals for their retirement years.

Our retirement programs feature a diversified investment platform with a wide range of choices for all types of investors—from those who are financially conservative to those with a higher tolerance for risk. These investment options are carefully selected to help employees achieve their financial goals for retirement. Our long-term approach works best because it is dynamic, flexible and responsive to financial conditions.

Creating Our Investment Strategy

We make sure our investment platform offers quality selections that meet the needs of your employees. Our focused approach supports:

- A diverse portfolio with a choice of investment options in key asset classes offered through our group variable annuity.
- Fund families that are recognized for their clear objectives, not just their size and reputation.
- A commitment to helping meet the long-term goals of retirement planning.
- Industry benchmarks to measure the performance of investment options and to validate our selection to our clients.
- A comprehensive process for selecting and monitoring investment options.

Developing the Platform

Turning our investment strategy into reality calls for strict principles and a comprehensive process.

We are guided by these principles:

- Build and maintain an investment platform with high-quality investment options focused on the long-term.
- Allow for a flexible process that can integrate new strategies.
- Establish strict criteria and defined steps to evaluate the full range of investment options.
- Adhere to established guidelines when adding or removing investment options, no matter what the market dictates.
- Evaluate and report on performance of investment options on a regular basis.

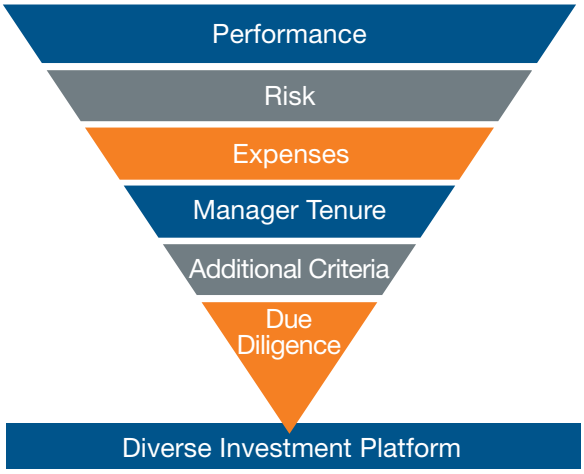
Our Investment Products Group (IPG) leads our due diligence process for the selection, evaluation and monitoring of Ameritas investment options.

Evaluating Investment Options

Investing for the long-term requires thorough analysis, selection and monitoring.

IPG's licensed and credentialed professionals identify a wide array of investment options that have demonstrated consistent performance with stable management, a prudent risk profile and lower management fees.

Next, we begin narrowing down our choices by focusing on well-managed, quality investment options with a track record of long-term performance. We carefully consider these six key areas:



Seeking to appeal to investors with varying time horizons and risk tolerance profiles, IPG looks for funds that fit into these broadly diversified categories, including: global equity (or stock); global bond (or fixed income securities); real assets (tangible assets like real estate, natural resources and commodities); cash (money market or stable value securities) and allocation or target date funds.

Due Diligence Process

Comprehensive Analysis

The foundation of IPG's long-standing due diligence process is quantitative and qualitative analysis. The quantitative analysis produces the IPG Evaluation Score, a relatively simple aggregation of performance results, risk measures, expenses and manager tenure over various time periods. And then, this score may be used to evaluate a fund's performance across these multiple factors against its category peers, with 0% being the highest ranking and 100% being the lowest ranking.

The qualitative analysis monitors the fund family's personnel as well as each individual fund's investment philosophy and strategy, to round out the understanding of how the fund intends to invest.

The chart below provides the factors and weightings that are used to produce the IPG Evaluation Score.

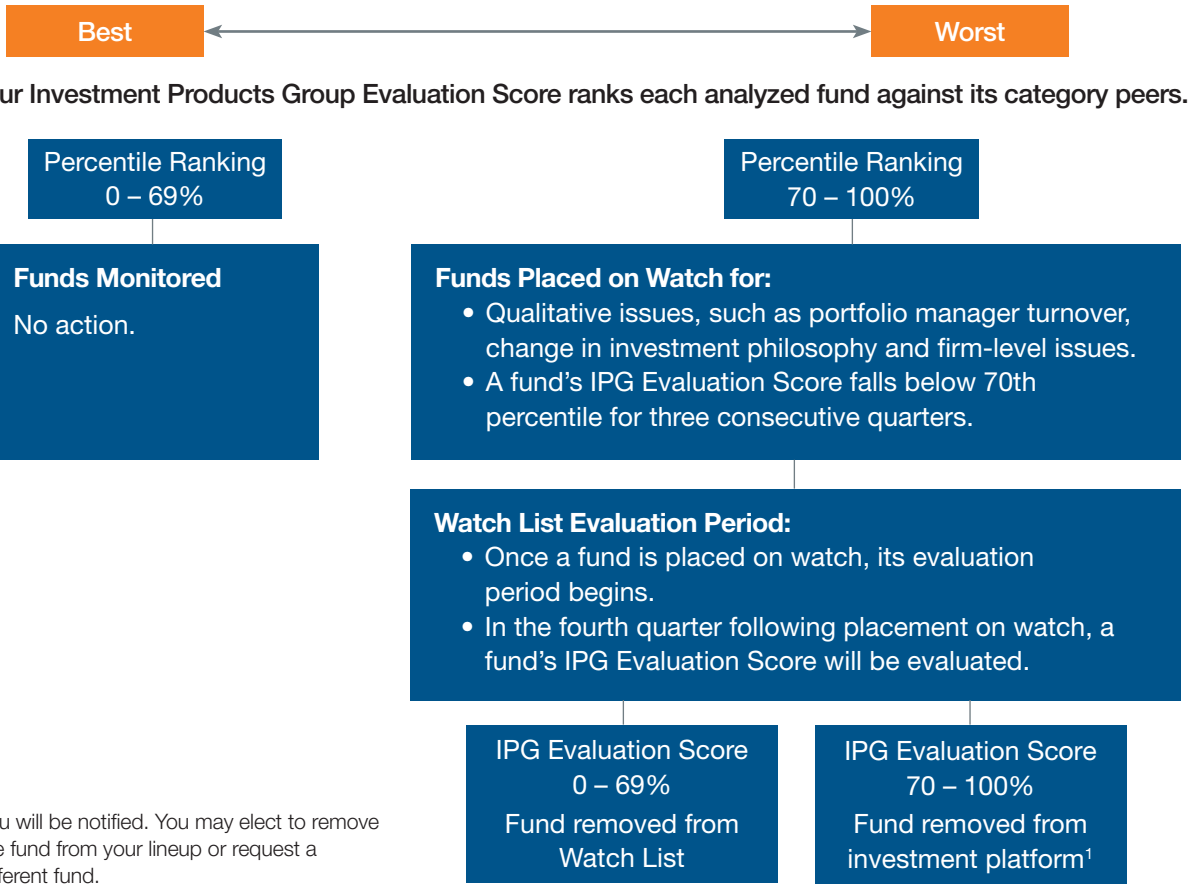
Quantitative Analysis		
Performance	53%	IPG analyzes a fund's returns relative to its Morningstar category peers for the current and previous 5 years and annualized 3- and 5-year periods.
Risk	27%	The lower the risk ranking relative to peers, the more favorable the score. IPG analyzes a fund's 3- and 5-year Standard Deviation and Sharpe Ratio rankings to assure that funds are not taking on an excessive amount of risk.
Expenses	13%	A good due diligence process seeks investment options with reasonable fees and expenses. Fees reviewed include, but are not limited to, operating expenses, investment management fees, administrative fees and other fees contributing to the overall fund expense ratio. IPG's review considers the appropriateness of a fund's expense ratio compared to peers and the fund's investment style and asset class.
Manager Tenure	7%	Funds that show extended tenure from a manager or a management team tend to do well within their asset class and peer group.
Additional Criteria		Although not weighted, IPG reviews other factors such as the overall Morningstar rating, upside and downside capture ratios, alpha, beta and various financial measures (price-to-earnings, price-to-book, dividend yield, average market capitalization, etc.).

Qualitative Analysis	
Due Diligence	IPG performs qualitative due diligence through mutual fund alliance annual analyst and client meetings, manager conference calls, key account meetings, prospectus reviews and third-party research analysis. Items include, but are not limited to: portfolio management consistency, investment philosophy and implementation (practices), investment style consistency, risk measurement philosophy, firm changes, performance attribution, economic views, litigation (significant), manager ownership of funds, marketing initiatives, operational issues, ownership of fund family and regulatory updates (compliance measures).

Quarterly Monitoring and Evaluation

On a quarterly basis, IPG monitors and evaluates each fund from a quantitative and qualitative perspective. The Quarterly Performance Review is the culmination of IPG's due diligence efforts. It contains a global market overview, performance results, IPG Evaluation Scores, risk measures and manager tenure information, as well as Watch List details (reasoning and evaluation period end dates).

Watch List Placement



[1] You will be notified. You may elect to remove the fund from your lineup or request a different fund.

Only a strategy that is dynamic, flexible and responsive to financial conditions can satisfy the long-term goals of retirement planning.

Helping You Manage Your Responsibilities

IPG employs its rigorous due diligence process to create an investment platform with options representing a full range of asset classes. As plan fiduciary, you select your plan's lineup from our investment platform. These become the building blocks for plan participants to use when creating their own customized portfolios.

Although we do our best to make sponsoring a retirement plan simple and easy, we know it is reassuring to have a trusted resource to answer questions. We are that trusted resource for investment guidance and regulatory compliance. Superior ethical standards, along with strong fiscal management, form the solid foundation for all that we do.

Mitigating Risk

To help you further manage the risks and responsibilities of operating a retirement program, we have teamed up with Mesirow Financial Investment Management, Inc. (Mesirow Financial) to provide two levels of fiduciary protection for the selection and monitoring of investment options for a retirement plan.

- Mesirow Financial 3(21) service offers a "help me do it" flexible approach to providing fiduciary coverage for investment selection and monitoring.
- Mesirow Financial 3(38) service offers a "do it for me" approach for investment selection and monitoring. Mesirow Financial assumes full discretion for selecting, monitoring and replacing the investment options, if necessary.

With a well-designed retirement plan, along with your commitment and support, we can make a difference by helping people achieve their financial goals for retirement.

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