

BUILDING THE FUTURE

FOR THE PEOPLE WHO MAKE AMERICA WORK



INSURANCE | INVESTMENTS

A CHAMPION FOR THE UNION WORKPLACE

The labor movement has given unionized workers a way to collectively achieve a better future for their families and Ullico shares in that passion for collective achievement. The company's insurance and investment services are customized to fit the needs of union leaders, members, employers and their affiliated benefit funds. No other company comes close to meeting the needs of the union workplace like Ullico.



LIFE & HEALTH



More than 88 years ago, The Union Labor Life Insurance Company (Union Labor Life) sold our first group life insurance policy in response to the unmet needs of working men and women. Today, we continue to serve the insurance needs of today's unions with an unwavering commitment to upholding the values that started the company in 1927.



The Union Labor Life Insurance Company (Union Labor Life) proudly serves unions, their members, jointly managed trust funds, and signatory employers with specialized life and health insurance to help provide members and their families with reliable coverage and financial security. From pioneering life insurance plans to medical stop loss insurance programs designed to meet the challenges of today's changing health care environment, it's clear we deliver the insurance products and services that help make labor strong.

Life and Health Insurance for Unions and Group Plans

From protecting plans from large medical claims to providing coverage for life insurance needs, unexpected death due to accident, or loss of income as a result of a short term disability, plan sponsors can depend on us to structure our insurance arrangements to match their plan's design and offer the coverage they need.

Our group insurance plans include:

- Medical Stop Loss
- Term Life
- Accidental Death and Dismemberment (AD&D)
- Short Term Disability

Supplemental Insurance for Members and their Families

When it comes to supplementing insurance or covering gaps in existing benefits, union members, retirees and their families can count on Union Labor Life to help them secure their futures and achieve the added peace of mind they deserve.

Our Supplemental Benefits include:

- Term Life
- Whole Life
- Accidental Death and Dismemberment (AD&D)
- Hospital Expense Protection
- Discount Dental Plan

Private Exchange for Union Members

As health and welfare plans are re-examining their benefit plan designs and coverage offerings to comply with the Affordable Care Act (ACA) requirements, Union Labor Life is actively working with unions to empower members, build benefit awareness and offer value based coverage options.

Ullico Private Exchange offers access to health and supplemental insurance, including major medical plans, available both "on" and "off" the public healthcare exchanges.

To learn how Life & Health insurance products from a union owned and operated insurance company can work for you, visit www.ullico.com/lifeandhealth

The Union Labor Life Stop Loss program offers The Union Labor Life Insurance Company policies in all 50 states and the District of Columbia, the Fidelity Security Life Insurance Company policies in 49 states and the District of Columbia and Fidelity Security Life Insurance Company, New York in New York.

Fidelity Security Life Insurance Company and Fidelity Security Life Insurance Company, New York have been rated A- (Excellent), based on an analysis of financial position and operating performance, by A. M. Best Company, an independent analyst of the insurance industry. Rating as of September 30, 2015 by the A.M. Best Company.

Ullico Casualty Group, Inc. provides professional liability and property and casualty insurance solutions specially designed for the union workplace. Our expert underwriters and claims professionals update coverages as liabilities evolve and know how to resolve complex claims to protect the personal assets of our policyholders. Available products include:

Fiduciary Liability Insurance

Trustees and other fiduciaries of multiemployer and public benefit funds face significant personal liability in their daily duties. Insurance coverage highlights include a unique “duty to defend” policy form where insureds may select their own counsel.

Union Liability Insurance

Covers the duty of fair representation, employment practices liability, financial management of the union and personal injury liability with special endorsements for Individual Labor Leaders and Joint Apprenticeship Training Committees.

Commercial Lines Insurance

Workers’ Compensation, Property, General Liability, Auto, Inland Marine, and Umbrella products for union halls, trust fund officers, and Joint Apprenticeship Training Committees.

Cyber Liability Insurance

Trust funds and unions have access to the personal information of their participants and members. If this data is lost, most states mandate that the entity must respond in a timely manner by notifying potentially affected individuals, regulators, and the press. Cyber Liability insurance coverage includes both first and third-party claims in the event of a data breach.

To learn how Property and Casualty insurance products from a union owned and operated insurance provider can work for you, visit www.ullico.com/casualty

Fiduciary and Union Liability coverage provided by Markel American Insurance Company, rated A (XV) by A.M. Best Company as of 9/30/2015.

Products may not be available in all states. Commercial and Cyber Liability are offered through various insurance carriers. Products marketed by Ullico Casualty Group, Inc., Ullico Insurance Agency Inc. (CA Lic. # OE16939) and Ullico Casualty Agency (NY).



CASUALTY GROUP

For more than 25 years, fiduciaries of
multiemployer funds have relied on Ullico
Casualty Group, Inc. because we understand
how to protect them.

INVESTMENTS

A worker wearing a red hard hat, safety glasses, and a high-visibility vest is inspecting a large industrial machine. The machine features a prominent circular metal grate with a radial pattern. The worker is pointing towards the grate. The background is a blurred industrial setting. The image is overlaid with a dark blue diagonal graphic element on the right side.

We have brought together expert resources and partners to create a range of asset management services and union-friendly investment solutions to better meet the needs of institutional investors. Our clients and their advisers benefit from proactive relationship support from our dedicated team of investment professionals.

Ullico's Investment Services division offers investment products and services specifically designed for institutional investors. These investment products are offered by The Union Labor Life Insurance Company and Ullico Investment Advisors, Inc. and sold through the Ullico Investment Company, Inc. (Member FINRA/SIPC). Our products and services are provided through:

Ullico Investment Advisors, Inc. (UIA):

A registered investment adviser with the Securities and Exchange Commission, UIA provides investment advice to institutional investors with a focus on jointly managed, multiemployer Taft-Hartley funds.

The Union Labor Life Insurance Company (Union Labor Life):

As an insurance company, Union Labor Life offers commingled investment vehicles to institutional investors through the purchase of a group annuity contract.

The Real Estate Investment Group ("REIG"), a division of Union Labor Life, originates, underwrites and manages real estate mortgages.

Ullico Investment Company, Inc. (UIC):

A registered broker-dealer with the Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). The Ullico Investment Company markets and sells products managed through UIA and group annuity contracts offered through Union Labor Life.

OUR INVESTMENT PRODUCTS:

Separate Account J

Separate Account J ("Fund"), commonly known as 'J for Jobs,' is a commercial real estate debt investment vehicle with a goal of delivering competitive fixed-income performance over its long-term history, all while creating union jobs. Since its inception in 1977, J for Jobs has participated in the funding of more than over 450 real estate projects nationwide, totaling in excess of \$15 billion.

Separate Accounts J is offered through a group annuity contract issued by The Union Labor Life Insurance Company (Union Labor Life) and is sold through Ullico Investment Company, Inc. (Member FINRA/SIPC), both subsidiaries of Ullico Inc. The Accounts will only be offered to qualified institutional and accredited investors. Investment in illiquid real estate and commercial mortgage loans are subject to additional risks including the potential inability of an investor to redeem units. The investment return and principal value of the Fund will fluctuate so that an investor's units, when redeemed, may be worth more or less than original cost. In addition, fluctuations in interest

rates and market volatility may limit available financing for real estate investments held by the Fund, thereby adversely affecting the value of the underlying investments, the investment return and the liquidity of the investments. Furthermore, the loan values determined by Union Labor Life could vary significantly from the prices at which the investments would sell because market prices can only be determined by negotiation between a willing buyer and seller. The ability of borrowers to repay loans issued by the Fund will typically depend upon the successful construction or operation of the related real estate project and the availability of financing. The repayment of loans issued for the construction of multifamily housing (i.e condominium loans) will generally depend on the borrower's ability to sell the underlying housing units. There is no guarantee that Union Labor Life will attain its investment objectives. Potential investors in the Fund should carefully read the Fund Disclosure Memorandum for a description of the potential risks associated with investment in the Fund.



Ullico Infrastructure Fund, L.P.

Ullico Investment Advisors, Inc. (“UIA”) has established the Ullico Infrastructure Fund (“UIF” or “Fund”) to assist in the investment, maintenance and refurbishment of our nation’s infrastructure. UIF currently has investments in the utility and energy sectors and is exploring opportunities in all core sectors.

The Ullico Infrastructure Fund is managed by Ullico Investment Advisors, Inc. and is sold through Ullico Investment Company, Inc. (Member FINRA/SIPC), both subsidiaries of Ullico Inc. (“UIA”) is a registered investment adviser with the SEC under the Investment Advisers Act of 1940, as amended (“Act”). UIF will only be sold to “accredited investors” as that term is defined in Regulation D of the Securities Act of 1933. Investment in infrastructure is speculative, not suitable for all investors, and should be undertaken only by experienced and sophisticated investors who are willing to bear the high risks of such an investment, which include, but are not limited to, lack of liquidity, restrictions on transferring ownership to the Fund, absence of information regarding valuation and pricing, and high fees and expenses. Potential investors in the Fund should carefully read the Confidential Private Placement Memorandum for a description of the potential risks associated with investment in the Fund.

Ullico Retirement Solutions

Ullico’s defined contribution platform provides a comprehensive, turnkey platform for your Taft-Hartley plan. Whether trustee-directed or participant directed, we stand ready to meet all your needs. Ullico Retirement Solutions was created by Ullico Investment Advisors and Acropolis Investment Management, a wealth management firm serving individual investors and 401(k) sponsors.

To learn how Investment products from a union owned and operated insurance company can work for you, visit www.ullico.com/investments



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The Ullico Family of Companies:

The Union Labor Life Insurance Company

Ullico Casualty Group, Inc.

Ullico Investment Advisors, Inc.

Ullico Investment Company, Inc.

Member of FINRA/SIPC