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## **First Mercantile Receives Independent Third-Party Certification**

### *Certificate of Due Diligence issued by Mesirow Financial*

(Memphis, Tenn.) – Upon completing a rigorous evaluation of its investment manager selection process employed on the sub-advisory and retail platforms, First Mercantile has received a Certificate of Due Diligence from Mesirow Financial, Chicago, IL.

The formal certification reads, in part, “Mesirow Financial Investment Strategies Group (‘Mesirow Financial’), a division of Mesirow Financial Investment Management, Inc., has performed thorough due diligence on the screening and monitoring processes used by First Mercantile.” With respect to the Preferred Trust, and subject to certain disclaimers, Mesirow Financial certifies the following:

- The processes and procedures adopted by First Mercantile in screening and monitoring the investment options available under its Preferred Trust product are disciplined and consistent with investment industry standards.
- The investment screening and monitoring methodology and criteria used by First Mercantile in screening and monitoring the investment options included in its Preferred Trust product are diligent and consistent with investment industry standards.
- The processes and procedures established, and the methodology and criteria used, by First Mercantile in screening the investment options included in its Preferred Trust product are consistent with the fiduciary standard of prudence set forth in Section 404(a)(1)(B) of ERISA.
- The investment strategies represented by the investment options in the Preferred Trust product provide a suitable basis for constructing well diversified portfolios for retirement.
- For any plan with participant-directed investments that have elected to comply with Section 404(c) of ERISA, the investment options included in the Program offer a “broad range of investment alternatives.”
- For any plan with participant-directed investments that adopts the plan's default investment option, a designated balanced fund or target retirement date fund, the default investment option meets the requirement of a "qualified default investment alternative" or "QDIA" as defined in the Department of Labor's final QDIA regulations (see 29 CFR §2550.404c-5(e)(5)).

The Investment Strategies group at Mesirow Financial performed an evaluation to certify that First Mercantile’s investment identification, screening and monitoring processes are consistent with ERISA standards of fiduciary prudence, and that the investments on First Mercantile’s platform are suitable for individuals investing for retirement. Mesirow Financial’s evaluation focused on First Mercantile’s process, which uses quantitative and qualitative factors including investment performance, style consistency, manager tenure, investment philosophy, and expenses.



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According to Ian Sheridan, President of First Mercantile, “We are already seeing strong interest in First Mercantile among retirement plan investment professionals and plan sponsors. Plan sponsors recognize that there’s no substitute for the expertise a retirement plan investment professional delivers on their behalf. However, the knowledge that this level of due diligence has been applied to First Mercantile’s investment lineup is very reassuring.”

ERISA requires that fiduciaries, whether they are plan sponsors or advisors, engage in a prudent process to develop a lineup of investments and related services that is appropriate to their retirement plan participants. “Our independent evaluation of First Mercantile’s investment selection process offers advisors, plan sponsors and plan participants added assurance that First Mercantile’s investment selection process is sound,” says Mike Annin, Managing Director, Mesirow Financial’s Investment Strategies group.

A copy of the certificate is available for publication. For more information about First Mercantile, please call 800-753-3682 or visit [www.firstmerc.com](http://www.firstmerc.com).

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#### ***About First Mercantile***

First Mercantile Trust (FMT), a collective investment trust (CIT) recordkeeper, offers investment solutions for qualified retirement plans. Employing a rigorous due diligence process, FMT searches the investment universe to select non-proprietary investment options. CITs are sub-advised by institutional money managers or invest in mutual funds or ETFs. Also included on the investment platform are DFA Funds, Lifestyle and Target Date options. The Advisor Review Committee of FMT oversees the entire due diligence process which includes qualitative and quantitative analysis.

Investment products are distributed through solid relationships with quality investment professionals and third party administrators. FMT offers full fee disclosure and transparency with a flexible and competitive cost structure. Headquartered in Memphis, Tenn., FMT has a national network of seasoned, knowledgeable professionals to provide superior client service, customer care and support.

#### ***About Mesirow Financial***

Mesirow Financial is a diversified financial services firm headquartered in Chicago. Founded in 1937, it is an independent, employee-owned firm with nearly \$31.4 billion in assets under management and more than 1,100 employees in locations across the country and in London. With expertise in Investment Management, Investment Services, Insurance Services, Investment Banking, Consulting and Real Estate, Mesirow Financial strives to meet the financial needs of institutions, public sector entities, corporations and individuals. For the fiscal year ended March 31, 2008, the firm posted \$490 million in revenue, with more than \$246 million in capital. Other Mesirow Financial affiliates may receive fees for selling or advising on the purchase or sale of products mentioned herein. Additionally, Mesirow Financial affiliates may also receive fees paid by manufacturers or distributors of said products in connection to other



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