

Benefits Handbook Date September 1, 2016

# **Supplemental Savings & Investment Plan**

Marsh & McLennan Companies



## Supplemental Savings & Investment Plan

*The Supplemental Savings & Investment Plan (Plan) is a non-qualified deferred compensation plan that allows eligible employees to accrue benefits for the future and coordinates with the tax-qualified Marsh & McLennan Companies 401(k) Savings & Investment Plan.*

*Under the Plan, you may elect salary deferrals which are credited on the books of Marsh & McLennan Companies (Company). You can direct your future deferrals into any or all of the Plan's investment lineup. Company Matching Credits are available after you complete one year of vesting service.*

*This section about the Supplemental Savings & Investment Plan, effective as of January 1, 2016, is a summary of the Supplemental Savings & Investment Plan.*

*As used throughout this document, "employee," "you" and "your" always mean a US regular or temporary employee (including US expatriates) of Marsh & McLennan Companies or any subsidiary or affiliate of Marsh & McLennan Companies (other than Marsh ClearSight LLC, formerly CS STARS, LLC and Marsh & McLennan Agency LLC), including any subsidiaries or successors in interest, paid on a US payroll.*

*This document uses a number of defined terms. See the "Glossary" on page 46 for the defined terms' definitions.*

### Plan Summary

This section provides a summary of the Supplemental Savings & Investment Plan as of January 1, 2016.

### ***This Is Part of a Prospectus***

This section, together with the Investment Return Fact Sheet, fund fact sheets and the *Administrative Information* section also constitute part of a prospectus covering securities that have been registered under the Securities Act of 1933, as amended. See below for more details.

The date of this prospectus is December 22, 2014.

Participants may access certain documents, the annual report and certain other documents, relevant to holding Marsh & McLennan Companies, Inc. stock or deferred compensation obligations through the Marsh & McLennan Companies' website, [www.mmc.com](http://www.mmc.com). Select the "Investors" tab at the top of the page, to choose a document category such as the annual report and proxy statement or SEC filings (which include quarterly, annual and other periodic reports filed by Marsh & McLennan Companies with the SEC).

Participants may receive, without charge, upon request to the Plan Administrator, any of the above documents that constitute part of the prospectus, as well as a copy of the annual report from Marsh & McLennan Companies, Inc., copies of other reports, proxy statements and other communications distributed to Marsh & McLennan Companies' shareholders, and the annual report for the Plan. Copies of the documents described may be obtained from the Plan Administrator at the following address:

Marsh & McLennan Companies, Inc.  
c/o Global Benefits Department – 6<sup>th</sup> Floor  
Waterfront Corporate Center  
121 River Street  
Hoboken, NJ 07030  
Telephone +1 201 284 4000

All reports and other documents subsequently filed by Marsh & McLennan Companies or the Plan pursuant to Section 13(a), 13(c), 14, 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, also will be deemed to be incorporated into this Plan summary and prospectus from the date of the filing of such reports and documents.

**A Note about ERISA**

Benefits under this Plan are intended to be paid under an arrangement that is an unfunded “excess benefit plan” within the meaning of Section 3(36) of the Employee RETIREMENT Income Security Act of 1974, as amended (“ERISA”). To the extent benefits are not so paid, such benefits shall be paid under an arrangement that is, for ERISA purposes, unfunded and maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

In the case of any conflict between this description of the Supplemental Savings & Investment Plan and the Plan document, the Plan rules govern.

This Plan is not qualified under Section 401(a) of the Internal Revenue Code.

**A Note on Tax Advice**

The tax laws are complicated and often change. This summary is not intended to provide personal tax advice to any employee, participant or BENEFICIARY.

<b>In This Section</b>	<b>See Page</b>
<b>The Plan at a Glance</b> .....	<b>1</b>
Financial Engines .....	3
<b>Participating in the Plan</b> .....	<b>3</b>
<b>How the Plan Works</b> .....	<b>3</b>
Deferrals and Credits .....	11
Vesting .....	11
Effect on Other Company Benefits .....	11
Rollovers Into the Plan .....	12
<b>Company Matching Credits</b> .....	<b>12</b>
What Pay Counts .....	12
Company Match Rate.....	12
Transfers from Non-Participating Marsh & McLennan Companies .....	12
If You Are Rehired.....	13
If You Take a Leave of Absence .....	13
<b>Your Deferrals</b> .....	<b>13</b>
Relationship to Marsh & McLennan Companies 401(k) Savings & Investment Plan Deferral Elections .....	13
Changing Your Deferrals .....	14
Stopping Your Deferrals .....	14
Your Deferrals If You Take an Unpaid Leave of Absence or Go on Long Term Disability .....	14
<b>Notionally Investing Your Account Balance</b> .....	<b>15</b>
Notional Investment of Employee Deferrals .....	16
Changing Notional Investment Direction .....	16
Moving Money Among Notional Investment Options .....	17
Your Notional Investment Options.....	18
Learning More About the Notional Investment Options.....	25
Number of Notional Investment Options You May Elect .....	25
Outside Investments.....	25
Making Notional Investment Option Elections.....	25
No Notional Investment Direction Election .....	26
Responsibility for Notional Investment Option Decisions and Performance .....	26
Ability to Diversify .....	28
Directing, Reallocating and Valuing Notional Investment Options .....	28
About Marsh & McLennan Companies Stock.....	28
<b>When Benefits Are Paid</b> .....	<b>29</b>
<b>How Benefits Are Paid</b> .....	<b>31</b>

Distribution Elections/Changes .....	32
Direct Deposit.....	36
Distribution Delivery .....	36
Rollovers .....	37
<b>How Benefits Are Taxed .....</b>	<b>37</b>
Taxes on Deferrals .....	37
Taxes When Taking a Distribution .....	37
<b>In Case of Your Death .....</b>	<b>38</b>
Choosing a Beneficiary .....	38
Changing a Beneficiary .....	39
No Beneficiary Named .....	39
Who Gets Your Benefit.....	39
How the Benefit Is Paid .....	39
How to Apply for a Benefit.....	40
When a Benefit Is Paid.....	40
Taxes.....	40
<b>Transfers to Mercer PeoplePro, a Non-Participating Company.....</b>	<b>40</b>
<b>Transfers to a Non-Participating Company .....</b>	<b>41</b>
<b>Leaving the Company .....</b>	<b>41</b>
Notional Investment Direction for Contributions Following Rehire .....	42
Reporting a Change in Address .....	42
<b>Account Information .....</b>	<b>42</b>
Account Updating.....	43
Account Statements .....	44
<b>Miscellaneous.....</b>	<b>44</b>
Account and Investment Management Fees.....	44
Failure to Comply with Requirements of IRC Section 409A.....	45
Change in Control .....	45
Amendment and Termination of the Plan.....	46
Future Fund Reallocation and/or Transfers in the Event of Plan Termination .....	46
<b>Glossary .....</b>	<b>46</b>

## The Plan at a Glance

Plan Feature	Highlights
Plan Type	<ul style="list-style-type: none"> <li>▪ The Supplemental Savings &amp; Investment Plan is a non-qualified deferred compensation plan that allows eligible employees to accrue benefits for the future and coordinates with the tax-qualified Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan.</li> </ul>
Eligibility	<p>You are eligible to participate with respect to a particular Plan year if:</p> <ul style="list-style-type: none"> <li>▪ you are classified as a US regular or temporary employee (including US expatriates) of Marsh &amp; McLennan Companies or any subsidiary or affiliate of Marsh &amp; McLennan Companies (other than Marsh ClearSight LLC, formerly CS STARS, LLC and Marsh &amp; McLennan Agency LLC), including any subsidiaries or successors in interest, paid on a US payroll;</li> <li>▪ your annual base pay exceeds the COMPENSATION LIMIT; and</li> <li>▪ you are a participant in the Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan.</li> </ul> <p>See “Participating in the Plan” on page 3 for details.</p>
Enrollment	<p>Enrollment operates on a Plan year basis.</p> <p>You can enroll in the Plan:</p> <ul style="list-style-type: none"> <li>▪ during ANNUAL ENROLLMENT if you meet the eligibility requirements.</li> </ul> <p>See “How the Plan Works” on page 3 for details.</p>
Funding	<ul style="list-style-type: none"> <li>▪ The Supplemental Savings &amp; Investment Plan is an unfunded plan. Payments are made from the Company’s general assets or from a grantor trust (“rabbi trust”), the assets of which are subject to the claims of the Company’s creditors in the event of the Company’s bankruptcy or insolvency. Your right to payment under the Plan is the same as the right of an unsecured general creditor of the Company.</li> </ul>
Deferrals and Credits	<p>You can defer at a rate of 1% to 30% of eligible base pay you earn after you have reached applicable COMPENSATION OR CONTRIBUTION LIMITS under the Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan.</p> <ul style="list-style-type: none"> <li>▪ The Company will allocate a Company matching credit each pay period of 50% on the first 6% of your eligible base pay that you defer in a pay period to the Plan.</li> </ul> <p>Annual discretionary performance-based COMPANY MATCHING CREDITS (paid in the first quarter of the following year) were also contributed for Plan years 2006, 2007 and 2008. Throughout this document “Company Matching Credits” refers collectively to the core Company matching credits and the discretionary performance-based Company matching credits. On and after January 1, 2009, core Company matching credits are referred to as Company matching credits.</p> <p>See “Deferrals and Credits” on page 11 for details.</p>
Vesting	<ul style="list-style-type: none"> <li>▪ You are always 100% vested in all deferral amounts credited to your account under the Plan.</li> <li>▪ You are fully vested in Company matching amounts credited to your account.</li> </ul>

Plan Feature	Highlights
<b>Notionally Investing Deferrals and Credits</b>	<ul style="list-style-type: none"> <li>▪ Please note that your account under the Supplemental Savings &amp; Investment Plan is an unfunded, “notional” arrangement. This means that Marsh &amp; McLennan Companies or your employer do not make actual “deposits” to a traditional trust or financial institution in your name. Your account under the Plan, for accounting and computational purposes, simply tracks your employer’s notional contributions made on your behalf and tracks the notional investment results of your account as if your account had actually been invested in the options you select.</li> <li>▪ You can notionally invest your account in any notional fund offered under the Plan. Your deferrals can be allocated to notional investments other than notional shares of Marsh &amp; McLennan Companies stock.</li> <li>▪ You can change the notional investment direction of future deferrals and Company Matching Credits.</li> <li>▪ You may not diversify any amounts that are credited to your accounts as notional shares of Marsh &amp; McLennan Companies stock.</li> <li>▪ You may move all or portions of your existing account balance that is not invested in notional shares of Marsh &amp; McLennan Companies stock to any or all of the other notional investment options offered by the Plan.</li> </ul> <p>See “Notionally Investing Your Account Balance” on page 15 for more details.</p>
<b>When Benefits are Paid</b>	<p>You are entitled to payment of your:</p> <ul style="list-style-type: none"> <li>▪ post-2004 account as soon as administratively practicable but no longer than 90 days* following your death or disability (as defined in the Supplemental Savings &amp; Investment Plan) or your separation from service on account of RETIREMENT (as defined in the Supplemental Savings &amp; Investment Plan).</li> <li>▪ pre-2005 account following your termination of employment for any reason (including termination by reason of Retirement) or death.</li> <li>▪ without regard to when you receive a Marsh &amp; McLennan Companies 401(k) Savings &amp; Investment Plan distribution.</li> </ul> <p>See “When Benefits Are Paid” on page 29 for details.</p>
<b>Contact Information</b>	<p>For more information, contact the:  Supplemental Savings &amp; Investment Plan  Marsh &amp; McLennan Companies EMPLOYEE SERVICE CENTER  Phone: +1 866 374 2662</p>

\* This standard (“as soon as administratively practicable”) will be objectively determined and although it may change over time, at any given time the standard will be uniformly applied to similarly-situated participants without any discretion to change that time period and, in any event, will never be longer than 90 days following your distribution event date.



## Financial Engines

The services provided by Financial Engines, an independent federally registered investment advisor, are available for assistance with the investment of your Plan account. Financial Engines provides investment advice through their Online Advice service and investment management services through their Professional Management program. For further information about how the Financial Engines services work with your Plan, call +1 800 601 5957 or:

- If you are an active employee, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources. From the **Wealth** tab, click **Get details now** under **What Do I Need? to access Financial Engines**.
- If you are a terminated employee, go to Connect (<https://connect.mmc.com>), select a **region** and click **ibenefitcenter**. From the **Wealth** tab, click **Get details now** under **What Do I Need? to access Financial Engines**.

## Participating in the Plan

### *Eligibility*

You are eligible to participate with respect to a particular Plan year if:

- you are classified as a US regular or temporary employee (including US expatriates) of Marsh & McLennan Companies or any subsidiary or affiliate of Marsh & McLennan Companies (other than Marsh ClearSight LLC, formerly CS STARS, LLC and Marsh & McLennan Agency LLC), including any subsidiaries or successors in interest, paid on a US payroll;
- your annual base pay exceeds the COMPENSATION LIMIT; and
- you are a participant in the Marsh & McLennan Companies 401(k) Savings & Investment Plan.

The Plan Administrator has discretion to determine eligibility; you'll be sent an invitation if you are determined to be eligible.

However, individuals who are leased employees, who are compensated as independent contractors, who are employed in Puerto Rico, or who are employees of Marsh ClearSight LLC and Marsh & McLennan Agency LLC (MMA) are not eligible to participate.

In this description of the Supplemental Savings & Investment Plan, the term "Company" sometimes refers to Marsh & McLennan Companies and all participating employers.

## How the Plan Works

### *Enrollment*

Enrollment operates on a Plan year basis.

You can enroll in the Plan:

- during ANNUAL ENROLLMENT if you continue to meet the eligibility requirements.

If you receive a mid-year salary change that increases your annual base pay above the COMPENSATION LIMIT eligibility threshold, you must wait until the next Annual Enrollment for an invitation to participate.

You must make elections under both the Supplemental Savings & Investment Plan and the Marsh & McLennan Companies 401(k) Savings & Investment Plan to enroll in the Plan.

If you remain eligible to participate in the Supplemental Savings & Investment Plan, you must make an election during Annual Enrollment to participate in the Plan for the upcoming year. If you do not make an election, your deferrals will end with the last payroll of the Plan year. The Plan year is defined as January – December within this document.

Generally, deferrals will start in the pay period in which you reach an IRS limit under the Marsh & McLennan Companies 401(k) Savings & Investment Plan.

### ***Supplemental Savings & Investment Plan Annual Enrollment Elections***

Each year that you are eligible (your annual base pay exceeds the IRS limit on compensation for tax qualified plans), you will be invited to participate in the Supplemental Savings & Investment Plan. At that time you must actively enroll in the Plan.

If you choose to participate, you must make your deferral elections during the Supplemental Savings & Investment Plan's Annual Enrollment period. A new notional investment direction election is not required.

Please remember, you must make two separate elections to enroll in both the Supplemental Savings & Investment Plan and the Marsh & McLennan Companies 401(k) Savings & Investment Plan. Unless you have an active election in the Marsh & McLennan Companies 401(k) Savings & Investment Plan and make an active annual election in the Supplemental Savings & Investment Plan during Annual Enrollment, the election to participate in the Supplemental Savings & Investment Plan will be considered incomplete and void. A Marsh & McLennan Companies 401(k) Savings & Investment Plan automatic enrollment is not considered a valid active enrollment election for your Supplemental Savings & Investment Plan enrollment. Your opportunity to participate in the Supplemental Savings & Investment Plan for the upcoming Plan year will be considered forfeited.

### ***Annual Enrollment Deferral Elections***

Under the Supplemental Savings & Investment Plan you may:

- elect to defer 1% to 30% of eligible base pay on a before-tax basis.

Under the Marsh & McLennan Companies 401(k) Savings & Investment Plan you may:

- elect to contribute 1% to 75% of eligible base pay on a before-tax basis.
- elect to contribute 1% to 75% of eligible base pay on a Roth 401(k) basis (the sum of your before-tax and Roth 401(k) contribution rate cannot exceed 75%).
- waive your catch-up contributions (catch-up contributions are automatic unless you opt to waive catch-up contributions) if eligible (includes Roth catch-up contributions).

You cannot make any traditional after-tax contributions to the Marsh & McLennan Companies 401(k) Savings & Investment Plan if you wish to participate in the Supplemental Savings & Investment Plan for the year. Please note that Roth 401(k) contributions and Roth catch-up contributions do not affect your ability to participate in the Supplemental Savings & Investment Plan for the year.

You cannot make any changes to your deferral elections under the Supplemental Savings & Investment Plan and the Marsh & McLennan Companies 401(k) Savings & Investment Plan during the Plan year. A block will be placed on your contribution rate following Annual Enrollment.

Once you save your elections, you will receive a confirmation number under each plan. If you have a valid email address on file, you will receive a confirmation statement via email; otherwise, it will be mailed to your address on file generally within two business days of processing.

At the beginning of the next enrollment period, the block will be lifted and you can make changes to your deferral elections during Annual Enrollment under both the Marsh & McLennan Companies 401(k) Savings & Investment Plan and the Supplemental Savings & Investment Plan for the following year, if you remain eligible.

### *Deferral Elections*

You may go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources or call the EMPLOYEE SERVICE CENTER at +1 866 374 2662 to elect or change your:

- Supplemental Savings & Investment Plan deferral rate.

A Supplemental Savings & Investment Plan deferral rate election is required each year. A new notional investment direction election is not required. You may want to review your notional investment direction elections at least annually.

Separately, you will also need to go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources or call the Employee Service Center at +1 866 374 2662 to make any changes to your:

- Marsh & McLennan Companies 401(k) Savings & Investment Plan contribution rate (includes Roth).

- catch-up contribution election (includes Roth catch-up contribution), if eligible (catch-up contributions will automatically be made unless you have elected to waive them. If you waive catch-up contributions for a Plan year, you will need to change your election during the designated Supplemental Savings & Investment Plan Annual Enrollment period to elect catch-up contributions for the next Plan year.)

You cannot make any changes to your deferral elections under the Supplemental Savings & Investment Plan and the Marsh & McLennan Companies 401(k) Savings & Investment Plan during the Plan year. The deferral election on file at the end of the Annual Enrollment period will be the election processed.

### Annual Enrollment Distribution Elections

Your **initial** distribution elections under the Supplemental Savings & Investment Plan include options to select:

- a method of payment (single lump sum or annual installments) for your distribution.
- the timing of payment(s) for the distribution.
- your post-2004 account balance immediately following the date you die, become disabled or separate from service on account of RETIREMENT.
- your post-2004 account balance in the first calendar quarter of the year following the date you die, become disabled or separate from service on account of retirement.
- your post-2004 account balance a in the first calendar quarter of the fifth year following the date you die, become disabled or separate from service on account of retirement.
- Your initial distribution election takes effect immediately. All subsequent method of payment changes to your distribution elections for your account balance are required to be on file for at least 12 months to be effective. **If you change your method of payment for your post-2004 distribution election, your first payment under your changed distribution election must be at least five years after the first payment under your previous distribution election (five year delay not applicable in cases of death and disability).** A change in your method of payment automatically dictates a change to the timing of your payment. Special rules apply if you do not make a distribution election when you are first eligible to enroll.

### *Special Rules for Post-2004 Balance*

If you do not make an affirmative initial distribution election when you are first eligible to enroll, you will receive your post-2004 account balance in a single LUMP SUM PAYMENT in the event you die or become disabled (after you are approved for benefits under the Marsh & McLennan Companies Long Term Disability Plan in accordance with that plan's provisions and have received benefits under that plan for six months), or separate from service on account of retirement. If you change your distribution election for your post-2004 balance, your change cannot accelerate payment of your post-2004 balance. Changes to your distribution election for your post-2004 balance may only extend the

duration of your payment term, not shorten it. For example, you may change the duration of your installment payments from five to ten years but not vice versa. The only exception is that you may change from annual installment payments to a single lump sum payment.

**If you change your distribution election for your post-2004 balance, your first payment under your changed distribution election must be at least five years after the first payment date under your previous distribution election (disability and death are not subject to five year delay).** A change in your method of payment automatically dictates a change to the timing of your payment.

Under “How Benefits Are Paid” on page 31 see “Distribution Elections/Changes” on page 32 for more details and important restrictions on changing distribution elections.

If you are **changing** your distribution elections for your post-2004 account balance in the Supplemental Savings & Investment Plan, the method of payment election options are:

- a single lump sum; or
- annual installments (from 2 to 15 years).

**Remember:** Your initial distribution election takes effect immediately. All subsequent method of payment changes to your distribution election for your post-2004 account balance are required to be on file for at least 12 months to be effective. **If you change your method of payment for your post-2004 distribution election, your first payment under your changed distribution election must be at least five years after the first payment date under your previous distribution election (five year delay not applicable in cases of death and disability).** A change in your method of payment automatically dictates a change to the timing of your payment.

### Pre-2005 Account Balance Options

Your election must be on file for at least 12 months before you are first eligible for a distribution to be effective.

Your pre-2005 account balance distribution options include:

- your pre-2005 account balances immediately following termination (including for reason of Retirement) or death (default option).
- your pre-2005 account balances following the first calendar quarter of the year following termination (including for reason of Retirement) or death.
- your pre-2005 account balances following the first calendar quarter of the fifth year following termination (including for reason of Retirement) or death.

**Note:** Your pre-2005 account balance cannot be paid upon the event of disability since disability does not trigger a termination event. Pre-2005 account balances can only be distributed following termination or death.

### Post-2004 Account Balance Options

If you change your method of payment for your post-2004 distribution election, your first payment under your changed distribution election must be at least five years after the first payment date under your previous distribution election (disability and death are not subject to five year delay). Method of payment changes to your distribution elections for your post-2004 account balance are required to be on file for at least 12 months to be effective. A change in the method of payment automatically dictates a change to the timing of your payment.

You may extend the duration of your payment term for your post-2004 account balance, not shorten it, or change from annual installment payments to a single lump sum payment. You may choose annual installment payments over a minimum of two years and up to a maximum of 15 years.

The timing of payment options are described below.

- If you previously elected to commence receiving a distribution immediately following the date you die, become disabled or separate from service on account of retirement or if you did not make any affirmative election, **and you have not previously changed your election**, then you may make a change in the method of payment:
  - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution immediately following the date you die or become disabled.
  - (2) In the case that you separate from service on account of retirement, you will receive your distribution immediately following the fifth anniversary of the date you separate from service on account of your retirement. Important Reminder: If **you have previously changed your distribution election**, your distribution cannot be made until an additional five years later for each change. For example, second change tenth anniversary, third change fifteenth anniversary, etc.
- If you previously elected to commence receiving your distribution in the first calendar quarter of the year following the date you die, become disabled or separate from service on account of retirement **and you have not previously changed your election** then if you make a change in the method of payment:
  - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution in the first calendar quarter of the year following the date you die or become disabled.
  - (2) In the case that you separate from service on account of retirement, you will receive your distribution in the first calendar quarter of the year following the fifth anniversary of the date you separate from service on account of your retirement. Important Reminder: **If you have previously changed your distribution election**, you must add five years for each change. For example, second change

first calendar quarter of the year following the tenth anniversary, third change first calendar quarter of the year following the fifteenth anniversary, etc.

- If you previously elected to commence receiving your distribution in the first calendar quarter of the fifth year following the date you die, become disabled or separate from service on account of retirement **and you have not previously changed your election** then if you make a change in the method of payment:
  - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution in the first calendar quarter of the fifth year following the date you die or become disabled.
  - (2) In the case that you separate from service on account of retirement, you will receive your distribution in the first calendar quarter of the year following the tenth anniversary of the date you separate from service on account of your retirement. Important Reminder: **If you have previously changed your distribution election**, you must add five years for each change. For example, second change first calendar quarter of the year following the fifteenth anniversary, third change first calendar quarter of the year following the twentieth anniversary, etc.

Special rules apply if you do not make a distribution election when you are first eligible to enroll or if you wish to change your distribution elections. Under “How Benefits Are Paid” on page 31 see “Distribution Elections/Changes” on page 32 for more details and important restrictions on changing distribution elections.



### Post-2004 Account Balance

Your initial distribution election takes effect immediately. All subsequent changes to your distribution election for your post-2004 account balance are required to be on file for at least 12 months to be effective. If you change your method of payment for your post-2004 distribution election, your first payment under your changed distribution election must be at least five years after the first payment date under your previous distribution election (disability and death are not subject to five year delay). A change in your method of payment automatically dictates a change to the timing of your payment.

If you do not make an affirmative initial distribution election, your post-2004 account balance will default to the single lump sum option and will be paid immediately following the date you die, or become disabled or you separate from service on account of Retirement (as defined in the Supplemental Savings & Investment Plan).

You may go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources to make an initial election.

To change an election, complete the *Supplemental Savings & Investment Plan Distribution Election Change Form – Post-2004 Account Balances* as instructed. To obtain a form, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards**, select **Career & Rewards Forms/Documents** under Resources and then click **MMC Supplemental Savings & Investment Plan** under Investment & Retirement or call the Employee Service Center at +1 866 374 2662.

You cannot change your distribution election once you have terminated.

### Pre-2005 Account Balances

You may change the method and timing of your distribution election for your pre-2005 account balance (pre-2005 deferrals, related COMPANY MATCHING CREDITS and related notional investment earnings, if any). Your election must be on file for at least 12 months before you are first eligible for a distribution to be effective.

If your most recent election was in effect less than 12 months before you retire or die, your pre-2005 account balance will be paid in accordance with any previous election that was on file for at least 12 months.

If no election has been on file for at least 12 months, your pre-2005 account balance will generally be paid in a single lump sum in the year that your employment ends.

To verify your elections, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources. If you have completed a form and your election does not appear online, contact the Employee Service Center at +1 866 374 2662.

You cannot change your distribution election once you have terminated.



## Deferrals and Credits

You can defer at a rate of:

- 1% to 30% of eligible base pay you earn after you have reached applicable COMPENSATION OR CONTRIBUTION LIMITS under the Marsh & McLennan Companies 401(k) Savings & Investment Plan.

The Company credits:

- COMPANY MATCHING CREDITS on your combined contributions to the Marsh & McLennan Companies 401(k) Savings & Investment Plan and deferrals under the Supplemental Savings & Investment Plan of up to the first 6% of eligible base pay. You are not eligible for Company Matching Credits until you have completed one year of VESTING SERVICE (prior service for rehires/transfers may count toward the one year of vesting service) as described under the Marsh & McLennan Companies 401(k) Savings & Investment Plan. There is no Company Matching Credit on your deferrals in excess of 6% of eligible base pay.

The Company will allocate a Company matching credit each pay period of 50% on the first 6% of your eligible base pay that you defer in a pay period to the Plan.

Annual discretionary performance-based Company matching credits (paid in the first quarter of the following year) were also contributed for Plan years 2006, 2007 and 2008. Throughout this document “Company Matching Credits” refers collectively to the core Company matching credits and the discretionary performance-based Company matching credits. On and after January 1, 2009, core Company matching credits are referred to as Company matching credits.

## Vesting

You are always 100% vested in all deferral and Company matching amounts credited to your account under the Plan.

## Effect on Other Company Benefits

Your Supplemental Savings & Investment Plan deferrals will reduce your current income tax liability, but will not reduce most of your other pay-related benefits from the Company, such as the amount of benefits payable under the Life Insurance Program, Long Term Disability Plans and the Supplemental RETIREMENT Plan. The Retirement Plan and Benefit Equalization Plan exclude deferrals to the Supplemental Savings & Investment Plan from their definition of eligible compensation, which may impact your benefit under those plans. To learn about how participating in the Supplemental Savings & Investment Plan may affect your benefits under the US Retirement Program, go to Colleague Connect (<https://colleagueconnect.mmc.com>). Click **Career & Rewards**, select **Career & Rewards Forms/Documents** under Resources. Then click **US Retirement Program** under Investment & Retirement for the **Supplemental Savings & Investment Plan Impact on US Retirement Program Benefits** document. If you have elected to make deferrals to the Supplemental Savings & Investment Plan during the Plan year, you cannot make traditional after-tax contributions and you cannot

change your before-tax and/or Roth 401(k) contribution rate or waive or change your catch-up or Roth catch-up contribution election in the Marsh & McLennan Companies 401(k) Savings & Investment Plan. You can make changes to your elections under both the Marsh & McLennan Companies 401(k) Savings & Investment Plan and the Supplemental Savings & Investment Plan for the following Plan year during the next Supplemental Savings & Investment Plan ANNUAL ENROLLMENT period.

## **Rollovers Into the Plan**

Rollovers into the Plan are not allowed.

## **Company Matching Credits**

### ***Eligibility for Company Matching Credits***

Once you have completed one year of VESTING SERVICE (prior service for rehires/transfers may count toward the one year of vesting service), the Company will match your combined contributions to the Marsh & McLennan Companies 401(k) Savings & Investment Plan and deferrals under the Supplemental Savings & Investment Plan of up to 6% of eligible base pay. There is no Company matching credit on deferrals in excess of 6% of eligible base pay.

## **What Pay Counts**

Eligible base pay for the purpose of this Plan is your base pay (excludes overtime, bonuses, commissions and other extra compensation) before deductions. For eligibility purposes, your base pay is reviewed prior to the ANNUAL ENROLLMENT period.

## **Company Match Rate**

After you complete one year of VESTING SERVICE:

- the Company will allocate a Company matching credit each pay period of 50% on the first 6% of your eligible base pay that you defer in a pay period to the Plan.
- You can maximize the amount of Company match received by deferring at least 6% of your eligible base pay to your account.

If you contribute to this Plan as well as the Marsh & McLennan Companies 401(k) Savings & Investment Plan, during the period (if applicable) in which you make deferrals to both plans concurrently, only up to 6% in combined employee deferrals may be matched.

## **Transfers from Non-Participating Marsh & McLennan Companies**

If you transfer from a company that does not participate in the Plan (for example, a company based in another country) to one that does, you are eligible to join the Plan during the next ANNUAL ENROLLMENT period for the following Plan year, provided you meet the Plan's eligibility requirements. If you have at least one year of service with an

affiliated employer at the time of the transfer, you will be eligible to receive COMPANY MATCHING CREDITS.

### **If You Are Rehired**

If you had at least one year of VESTING SERVICE before you terminated employment and you meet the Plan eligibility requirements, the Company match will resume immediately after you re-enroll.

### **If You Take a Leave of Absence**

Because COMPANY MATCHING CREDITS are conditioned on your deferrals and are made only when you are deferring to the Plan, they will be suspended when you take an unpaid leave of absence.

Your deferrals and Company matching credits will resume automatically upon your return from a leave of absence within the same Plan year.

If you take a paid leave of absence, contributions will continue during the leave.

### **Your Deferrals**

You can defer 1% to 30% of eligible base pay you earn after you have reached applicable COMPENSATION OR CONTRIBUTION LIMITS under the Marsh & McLennan Companies 401(k) Savings & Investment Plan. You make deferrals in increments of 1% of eligible base pay (before deductions). Your deferrals are credited to your account each pay period.

### **Relationship to Marsh & McLennan Companies 401(k) Savings & Investment Plan Deferral Elections**

Your deferral elections under this Plan are made independently of your Marsh & McLennan Companies 401(k) Savings & Investment Plan contribution elections. However:

- deferrals will not commence unless and until you have reached an applicable IRS limit under the Marsh & McLennan Companies 401(k) Savings & Investment Plan; and
- if you have elected to make deferrals to the Supplemental Savings & Investment Plan during the Plan year, you cannot make traditional after-tax contributions and you cannot change your before-tax and/or Roth contribution rate or waive or change your catch-up or Roth catch-up contribution election in the Marsh & McLennan Companies 401(k) Savings & Investment Plan. You can make changes to your elections under both the Marsh & McLennan Companies 401(k) Savings & Investment Plan and the Supplemental Savings & Investment Plan for the following Plan year during the next Supplemental Savings & Investment Plan ANNUAL ENROLLMENT period.

## Changing Your Deferrals

Once you elect a deferral rate, you may not change your election or stop your deferrals during the Plan year. The final election on file at the close of the ANNUAL ENROLLMENT period will be the deferral rate for the year. You will not be able to stop or change the deferral for the remainder of the Plan year.

During Annual Enrollment (usually held during the fourth quarter of the year) you may make a new election for the following year if you remain eligible for the Plan.

A confirmation number will be provided once you have completed your annual election. To complete your annual election, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources. A confirmation statement will be emailed to the address on file, if any, or mailed to the address on file, generally within two business days from the date of your request.

## Stopping Your Deferrals

Once you elect a deferral rate, you may not change your election or stop your deferrals during the Plan year. The final election on file at the close of the ANNUAL ENROLLMENT period will be the deferral rate for the year. You will not be able to stop or change the deferral for the remainder of the Plan year. If your deferrals stop because you decline to participate in the Supplemental Savings & Investment Plan during Annual Enrollment, you may re-enroll during the next Annual Enrollment (usually held during the fourth quarter of the year) if you remain eligible for the Plan.

## Your Deferrals If You Take an Unpaid Leave of Absence or Go on Long Term Disability

Your deferrals will automatically stop when you take an unpaid leave of absence or go on long term disability. If you return from an unpaid leave of absence (within six months or longer period required by law or contract) or long term disability within the same Plan year, your deferral election automatically will resume. If you do not make a new investment direction election, your prior notional investment direction elections that were in effect at the time you went on an unpaid leave of absence or long term disability will be followed.

If you are on an unpaid leave of absence or long term disability during an ANNUAL ENROLLMENT period, information will be forwarded to you instructing you about how to make an election for the Supplemental Savings & Investment Plan during Annual Enrollment for the upcoming Plan year. Your new election will become effective upon your return to active status within that upcoming Plan year.

## **Notionally Investing Your Account Balance**

### ***Crediting Accounts with the Investment Performance of Notional Investment Options***

The Supplemental Savings & Investment Plan is an unfunded plan. Payments are made from the Company's general assets or from a grantor trust ("rabbi trust"), the assets of which are subject to the claims of the Company's creditors in the event of the Company's bankruptcy or insolvency. Your right to payment under the Plan is the same as the right of an unsecured general creditor of the Company.

Your deferrals and Company matching amounts are credited with notional net earnings based on the return of Marsh & McLennan Companies stock and other notional investment options you select.

Please note that your account under the Supplemental Savings & Investment Plan is an unfunded, "notional" arrangement. This means that Marsh & McLennan Companies or your employer do not make actual "deposits" to a traditional trust or financial institution in your name. Your account under the Plan, for accounting and computational purposes, simply tracks your employer's notional contributions made on your behalf and tracks the notional investment results of your account as if your account had actually been invested in the options you select.

With the exception of the Invesco Fixed Income Fund, S&P 500 Index Fund, US Bond Index Fund, Non-US Equity Index Fund and US Extended Equity Market Index Fund all notional investment funds are valued using share accounting. With share accounting, the investment is priced using the daily market value or price of the mutual fund or stock. This means that you will be able to track the daily price of your notional investment options through newspapers and online financial websites.

If you have elected the Invesco Fixed Income Fund, S&P 500 Index Fund, US Bond Index Fund, Non-US Equity Index Fund and US Extended Equity Market Index Fund this portion of your deferral is considered invested in the Invesco Fixed Income, S&P 500 Index Fund, US Bond Index Fund, Non-US Equity Index Fund and US Extended Equity Market Index Fund notional investment option. The notional return on this investment is the same that is offered under the Marsh & McLennan Companies 401(k) Savings & Investment Plan.

### **Marsh & McLennan Companies Stock**

If you have elected notional shares of Marsh & McLennan Companies stock for any portion of your deferrals, that portion is considered notionally invested in shares of Marsh & McLennan Companies stock. This is done by converting the dollar credits in your account on the Company's books into notional shares of Marsh & McLennan Companies stock. This conversion is generally done on a daily basis using the New York Stock Exchange closing price of Marsh & McLennan Companies stock for that trading day.

If Marsh & McLennan Companies pays a dividend on its outstanding Marsh & McLennan Companies common stock, your account will be credited with the same notional dollar amount for each notional share of Marsh & McLennan Companies stock credited to your account on the record date for dividend payment. These dividend equivalents that are credited to your account under the Plan are then converted into additional notional shares of Marsh & McLennan Companies stock based on the closing price of Marsh & McLennan Companies stock on the dividend payment date. Thus, the value of your account under the Plan that is represented by notional shares of Marsh & McLennan Companies stock will fluctuate with the value of those units which mirror the value of Marsh & McLennan Companies stock, which trade on the New York Stock Exchange.

### Other Notional Investment Options

If you have elected a notional investment option other than the Invesco Fixed Income Fund, S&P 500 Index Fund, US Bond Index Fund, Non-US Equity Index Fund and US Extended Equity Market Index Fund or notional shares of Marsh & McLennan Companies stock for any portion of your deferrals, that portion is considered invested in those notional investment options. This is done by converting the dollar credits to your account on the Company's books into shares representing your designated notional investment options. This conversion is done on each trading day.

If the actual fund pays a cash dividend, income distribution or other amount, your account will be credited with the same dollar amount based on the number of notional investment option shares credited to your account relating to that fund on the record date for such payment. The dividend equivalents that are credited to your account under the Plan are then converted to additional notional investment option shares representing the applicable fund's value on the payment date. Thus, the value of your account invested in notional investment options will fluctuate with the value of those shares which mirror the value of the underlying funds.

### Notional Investment of Employee Deferrals

You can choose different notional investment options including notional shares of Marsh & McLennan Companies stock for your future deferrals and COMPANY MATCHING CREDITS.

It is important to remember that you may not diversify any amounts that are credited to your accounts as notional shares of Marsh & McLennan Companies stock, including:

- any current accumulated balances; and
- any amounts that you choose to have invested in notional shares of Marsh & McLennan Companies stock in the future.

### Changing Notional Investment Direction

You can change the notional investment direction of future deferrals and future COMPANY MATCHING CREDITS. If you are an active employee, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select

**ibenefitcenter** under Resources or call the EMPLOYEE SERVICE CENTER at +1 866 374 2662.

Changes to the notional investment directions of future deferrals and Company matching credits will take effect on a per-pay-period basis. Changes must be submitted by 4 p.m. Eastern time one business day prior to the pay date to be reflected for the pay period.

If you have a valid email address on file, you will receive a confirmation statement via email; otherwise, it will be mailed to your address on file generally within two business days of processing.

The timing of particular transactions may vary in the event of extraordinary circumstances.

## Moving Money Among Notional Investment Options

You may move all or portions of your existing account balance that is not notionally invested in notional shares of Marsh & McLennan Companies stock to any or all of the other notional investment options offered by the Plan.

There are two ways in which you can move your existing diversifiable balance:

- **fund reallocation:** A fund reallocation is a complete rebalancing of the portion of your account that is not notionally invested in notional shares of Marsh & McLennan Companies stock. You specify the percentages you want in each notional investment option.
- **fund to fund transfer:** A fund to fund transfer is a transfer from a specific notional fund into one or more specific replacement notional fund(s). This includes specific dollars, shares or percentages.

Reallocations of balances among funds or fund-to-fund transfers are limited to one per calendar month. If your election is made by 4 p.m. Eastern time, the change will take effect the same day. Remember that once amounts are notionally invested in notional shares of Marsh & McLennan Companies stock, they may not be transferred or reallocated to any other notional investment option. If you are an active employee, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources. If you are a terminated employee, go to Connect (<https://connect.mmc.com>), select a **region** and click **ibenefitcenter**.

If you have a valid email address on file, you will receive a confirmation statement via email; otherwise, it will be mailed to your address on file generally within two business days of processing.

Please be aware that excessive exchange activity (inclusive of transactions within personal brokerage accounts and RETIREMENT accounts) may result in a limitation being placed on your account for exchanges in and exchanges out activity (no new deferrals or exchanges allowed for the fund). If it is deemed that any of your transactions within the Marsh & McLennan Companies 401(k) Savings & Investment Plan, Mercer HR Services



Retirement Plan, Supplemental Savings & Investment Plan and Cash Bonus Award Voluntary Deferral Plan involve market timing you will receive communication notifying you of this determination. The recordkeeper is responsible for providing fund managers with aggregate participant trading information (sent via secure transmission and used only for the purpose of monitoring excessive trading) and for enforcing any trading restrictions/suspensions imposed. Please read the fund prospectuses for more information.

The timing of particular transactions may vary in the event of extraordinary circumstances.

## **Your Notional Investment Options**

You can invest your account in any notional investment fund offered under the Plan, including notional investment funds and Marsh & McLennan Companies Stock Units. It is important to remember that you may not diversify any amounts that are credited to your account as Marsh & McLennan Companies Stock Units.

The notional funds available as of December 22, 2014 are listed below by category of investment. Generally, notional investment options based on stable value funds are considered to have the lowest risk and lowest potential returns. The remaining categories of notional investment options are generally believed to have increasing risk and potential returns in the following order: bond funds, balanced funds (bonds and stocks) and stock funds. The list below is not meant to suggest any ranking within a particular category of investment. One important element of investment risk is diversification of investments. Concentrated investments, like notional shares of Marsh & McLennan Companies stock, which are notionally invested solely or primarily in one investment, are generally considered to carry greater risk with the potential for greater return. However, you should remember that investment risk reflects factors in addition to diversification, such as creditworthiness of the issuer and investment term.

### ***Understanding Investment Diversification***

To help achieve long-term RETIREMENT security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Diversification, or spreading your assets among different types of notional investments, can help you achieve a favorable rate of return, while helping to lower your overall risk of losing money. This is because at any given time, market or other economic conditions that cause one category of assets, or one particular security, to perform well may cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Supplemental Savings & Investment Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.



It is also important to periodically review your investment portfolio, your investment objectives, and the notional investment options under the Supplemental Savings & Investment Plan to help ensure that your retirement savings will meet your retirement goals.

### ***Notional Investment Options Offered in the Plan***

<b>Stock</b>	<p><b>Company Stock</b></p> <ul style="list-style-type: none"> <li>▪ MMC Stock</li> </ul> <p><b>Growth</b></p> <ul style="list-style-type: none"> <li>▪ T. Rowe Price Blue Chip Growth Fund</li> <li>▪ T. Rowe Price Institutional Mid-Cap Equity Growth Fund</li> <li>▪ Century Small-Cap Select Fund</li> </ul> <p><b>Value</b></p> <ul style="list-style-type: none"> <li>▪ Dodge &amp; Cox Stock Fund</li> <li>▪ Putnam Equity Income Fund</li> <li>▪ Vanguard Selected Value Fund</li> <li>▪ Goldman Sachs Small-Cap Value Fund</li> </ul> <p><b>Blend</b></p> <ul style="list-style-type: none"> <li>▪ S&amp;P 500 Index Fund</li> <li>▪ US Extended Equity Market Index Fund</li> </ul> <p><b>International</b></p> <ul style="list-style-type: none"> <li>▪ American Funds EuroPacific Growth Fund</li> <li>▪ Mercer Emerging Markets Equity Fund</li> <li>▪ Non-US Equity Index Fund</li> </ul>
<b>Fixed Income</b>	<p><b>Bond</b></p> <ul style="list-style-type: none"> <li>▪ PIMCO Total Return Fund</li> <li>▪ US Bond Index Fund</li> </ul> <p><b>Stable Value</b></p> <ul style="list-style-type: none"> <li>▪ Invesco Fixed Income Fund</li> </ul>
<b>Balanced</b>	<ul style="list-style-type: none"> <li>▪ Vanguard Wellington Fund</li> </ul>
<b>Real Return</b>	<ul style="list-style-type: none"> <li>▪ PIMCO Inflation Response Multi-Asset Fund</li> </ul>
<b>Target Retirement Year</b>	<ul style="list-style-type: none"> <li>▪ BlackRock LifePath Retirement Fund</li> <li>▪ BlackRock LifePath 2020 Fund</li> <li>▪ BlackRock LifePath 2030 Fund</li> <li>▪ BlackRock LifePath 2040 Fund</li> <li>▪ BlackRock LifePath 2050 Fund</li> </ul>

**Investors should carefully consider the investment objective, risks, charges, and expenses of an investment option or fund before investing. For a prospectus and, if available a summary prospectus or offering statement, if applicable for a fund or investment option, or for a fund fact sheet containing this and other information about any investment option or fund in the Plan, call the Plan's toll-free number at +1 866 374 2662 or if you are an active employee, go to Colleague Connect**

(<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **Career & Rewards Forms/Documents** under Resources. Then click **MMC Supplemental Savings & Investment Plan** under Investment & Retirement. If you are a terminated employee, go to Connect (<https://connect.mmc.com>), select a **region** and click **ibenefitcenter** for Supplemental Savings & Investment Plan fund/investment option information. **Read the prospectus and, if available, summary prospectus or offering statement, if applicable for a fund or investment option, and fund fact sheet carefully before making any investment decisions. Investing involves risk, including the risk of loss.**

Supplemental Savings & Investment Plan participants should carefully consider the investment objectives, risks, charges and expenses of an investment option or fund available for notional investment of your Plan book entry account before electing a notional investment option or fund. For a prospectus and, if available a summary prospectus or offering statement, if applicable for a fund or investment option, or for a fund fact sheet containing this and other information about any investment option or fund option that is available for notional investment in the Plan, please call +1 866 374 2662 or if you are an active employee, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **Career & Rewards Forms/Documents** under Resources. Then click **MMC Supplemental Savings & Investment Plan** under Investment & Retirement. If you are a terminated employee, go to Connect (<https://connect.mmc.com>), select a **region** and click **ibenefitcenter** for Supplemental Savings & Investment Plan fund/investment option information. Read the prospectus and, if available, summary prospectus, or offering statement, if applicable for a fund or investment option and fund fact sheet carefully before making any notional investment decisions.

You assume the responsibility for the investment choices you make for your account with this type of plan.

The notional investment funds offered in the Plan can be classified a number of ways; the categories reflect the general composition of the funds. Alternative classification systems, such as by style (e.g., value, growth, blend) or market capitalization (e.g., large-cap, mid-cap, small-cap), can highlight different aspects of the funds. The following are investment categories and notional funds offered under the Plan. Each category has different risk and return characteristics. It is important that you read the fund prospectus and select the notional fund(s) that meet your investment goals before making your notional investment decision.

Keep in mind that Plan participation involves investment risk. If the value of the notional investment options you have elected for your deferrals decreases, the value of your account will decrease.

The notional investment options are generally the same as the funds available under the tax-qualified Marsh & McLennan Companies 401(k) Savings & Investment Plan, but your investment direction elections under this Plan are independent from those you make

under the Marsh & McLennan Companies 401(k) Savings & Investment Plan. The Company may change the available choices from time to time.

### *Company Stock*

#### **Marsh & McLennan Companies Stock**

Seeks a return that closely approximates the return of Marsh & McLennan Companies common stock. The fund consists of notional shares of Marsh & McLennan Companies common stock. Investing in a single-stock fund involves additional risk due to the fund's lack of diversification.

### *Stock – Growth*

#### **T. Rowe Price Blue Chip Growth Fund**

Seeks to provide long-term capital growth with income as a secondary objective. The fund invests primarily in common stocks of large blue chip companies that have the potential for above-average earnings growth and are well established in their respective industries. The fund may invest a portion of its assets in mid-size companies; such investments increase the risk of greater price fluctuations.

#### **T. Rowe Price Institutional Mid-Cap Equity Growth Fund**

Seeks long-term capital appreciation by investing primarily in the common stocks of companies with midsize market capitalizations and the potential for above-average growth. The investing focus is on companies with strong balance sheets and sufficient cash flow to fund growth internally. Investments in small and/or midsize companies increase the risk of greater price fluctuations.

#### **Century Small-Cap Select Fund**

Seeks long-term capital growth. Invests at least 80% of its net assets in high-quality, small-cap companies. Seeks well-managed companies with durable growth franchises and improving margins. Investments in small companies increase the risk of greater price fluctuations.

### *Stock – Value*

#### **Dodge & Cox Stock Fund**

Seeks long-term growth of principal and income, and as a secondary objective, seeks to achieve a reasonable current income. The fund invests primarily in a broadly diversified portfolio of common stocks that appear to be temporarily undervalued by the stock market, but have a favorable outlook for long-term growth.

#### **Putnam Equity Income Fund**

Seeks capital growth and current income by investing mainly in value stocks that have the potential to consistently pay above-average dividends as well as the potential to grow in value over time. The fund favors dividend-paying companies and is broadly diversified across market sectors. The fund may invest a portion of its assets in midsize companies. Such investments increase the risk of greater price fluctuations.

### **Vanguard Selected Value Fund**

Seeks long-term capital appreciation and income by investing mainly in the stocks of medium-size US companies, choosing stocks considered by the manager to be undervalued. Undervalued stocks are generally those that are out of favor with investors and are trading at prices that the manager feels are below-average in relation to such measures as earnings and book value. These stocks often have above-average dividend yields. The fund uses multiple investment managers. Investments in midsize companies increase the risk of greater price fluctuations.

### **Goldman Sachs Small-Cap Value Fund**

Seeks long-term growth of capital through investing in small-cap companies that the manager believes will outperform in a variety of market conditions. The fund strives to identify small companies that are undervalued relative to their long-term cash generation capability. Investments in small and/or midsize companies increase the risk of greater price fluctuations.

### *Stock – Blend*

#### **S&P 500 Index Fund**

Seeks a return, before the assessment of fees, that closely approximates the return of the S&P 500<sup>®</sup> Index. The fund invests primarily in publicly traded common stocks of the S&P 500 Index. The fund invests some of its assets in small and/or midsize companies. Such investments increase the risk of greater price fluctuations.

The S&P 500 Index is an unmanaged index of common stocks frequently used as a general measure of US stock market performance. S&P 500 is a registered trademark of the McGraw-Hill Companies, Inc.

#### **US Extended Equity Market Index Fund**

Seeks a return, before the assessment of fees, that closely approximates the return of the Russell Small Cap Completeness Index. This index measures the performance of the Russell 3000 Index excluding S&P 500 constituents. The Russell 3000 Index is an index maintained by the Russell Investment Group that seeks to capture the entire US stock market and encompasses the 3,000 largest US-traded stocks of companies incorporated in the US.

### *Stock – International*

#### **American Funds EuroPacific Growth Fund**

Seeks to achieve long-term capital appreciation by investing in companies outside the US, primarily in Europe and the Asia/Pacific region. The fund invests primarily in common stocks (may also invest in preferred stocks), convertibles, American Depository Receipts, European Depository Receipts, bonds, and cash. The fund may invest a portion of its assets in emerging market equities; such investments increase the risk of greater price fluctuations.

### **Mercer Emerging Markets Equity Fund**

Seeks to provide long-term total return, which includes capital appreciation and income. Under normal circumstances, the fund invests at least 80% of its net assets, plus the amount of any borrowings, in equity securities of companies that are located in emerging markets, as well as in American, European, and Global Depository Receipts. Emerging market countries include all countries represented by the MSCI Emerging Markets Index. In addition, the fund may invest in equity securities of companies that are located in “frontier markets”, described as markets of smaller, less accessible, but still investable countries of the developing world. The securities of frontier market companies tend to be considered small and/or micro-cap. Smaller companies increase the risk of greater price fluctuations.

### **Non-US Equity Index Fund**

Seeks a return, before the assessment of fees, that closely approximates the return of the MSCI All Country World (ACWI) ex-US Index. The MSCI ACWI ex-US Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging and developed markets, excluding the United States. The index includes large and mid-cap companies in 22 developed markets countries and 23 emerging markets countries. The index covers approximately 85% of the global equity opportunity set outside the US.

### ***Fixed Income – Bond***

Bond investing is subject to risks such as interest rate, credit, and inflation risk. As interest rates rise, bond prices fall. Long-term bonds have more exposure to interest rate risk than short-term bonds. Unlike bonds, bond funds have ongoing fees and expenses. Lower-rated bonds may offer higher yields in return for more risk.

### **PIMCO Total Return Fund**

Seeks maximum total return, consistent with preservation of capital and prudent investment management. Investments are made primarily in a diversified portfolio of investment-grade fixed-income securities of varying maturities. The fund may invest in securities denominated in foreign currencies and high-yield securities rated B or higher. Lower-rated bonds funds may offer higher yields in return for more risk. International investing involves certain risks, such as currency fluctuations, economic instability, and political developments. Additional risks, including illiquidity and greater volatility, may be associated with emerging market securities. Agency securities are not explicitly guaranteed. Mortgage-backed securities are subject to prepayment risk. The fund may invest in derivatives, which can increase performance volatility.

### **US Bond Index Fund**

Seeks a return, before the assessment of fees, that closely approximates the return of the Barclays Capital US Aggregate Bond Index. Investments typically include US Government and agency securities, investment-grade corporate and Yankee bonds, and mortgage-backed and asset-backed securities.

The Barclays Capital US Aggregate Bond Index is an indicator of US investment-grade bond market performance. Barclays Capital US Aggregate Bond is a trademark of Barclays Capital.

### *Fixed Income – Stable Value*

#### **Invesco Fixed Income Fund**

Seeks stability of principal (capital preservation) and interest income by investing in a diversified portfolio of marketable fixed income securities that are insulated from interest rate volatility by contracts (wraps) from banks and insurance companies. Also holds contracts issued by insurance companies, banks, or other financial institutions. The contract issuers agree to repay the amount invested plus interest at a specified rate. To provide liquidity, a small portion of the fund's assets is invested in high-quality money market instruments.

### *Balanced*

#### **Vanguard Wellington Fund**

Seeks capital growth and current income by investing in a well-diversified portfolio composed mostly of stocks and bonds. The fund invests 60-70% of its assets in dividend-paying common stocks of established large companies. The manager seeks stocks that appear to be undervalued but have prospects for improvement, commonly referred to as value stocks. The remaining 30-40% of the fund's assets are invested mainly in fixed-income securities, including investment-grade corporate bonds, with some exposure to US Treasury and government agency bonds, and mortgage-backed securities. Agency securities are not explicitly guaranteed. Mortgage-backed securities are subject to prepayment risk. Bond investing is subject to risks such as interest rate, credit, and inflation risk.

### *Real Return*

#### *PIMCO Inflation Response Multi-Asset Fund*

The Inflation Response Multi-Asset Fund is a comprehensive, real return asset allocation strategy designed to hedge inflation risks while targeting enhanced return opportunities that inflation dynamics may present. The fund seeks to achieve this objective by providing diversified exposure to a broad opportunity set of inflation factors - or assets that will likely respond to different types of inflation - including Treasury Inflation-Protected Securities (TIPS), commodities, emerging market currencies (EM), real estate investment trusts (REITs), and gold, as well as tactical use of floating rate securities in the event of deflation or an extreme market shock. In addition, tail risk hedging strategies are used to limit the impact of periodic market stresses that may affect inflation-related assets.

### *Target Retirement Year*

#### **BlackRock LifePath Funds**

Invest in various investment strategies (stocks, bonds, money market instruments, and other asset classes), and link the strategy mix to a target retirement year. Each BlackRock LifePath Fund's objective is to maximize total return with a risk level

considered appropriate for the particular BlackRock LifePath Fund's time horizon. The fund's investment manager changes the strategy mix, making it more conservative, as the target retirement year approaches. Each BlackRock LifePath Fund has a different level of risk.

## Learning More About the Notional Investment Options

You should read the Investment Return Fact Sheet, the fund fact sheet and the prospectus or offering statement for each fund. If you are an active employee, go to Colleague Connect (<https://colleagueconnect.mmc.com>). Click **Career & Rewards**, select **Career & Rewards Forms/Documents** under Resources. Then click **MMC Supplemental Savings & Investment Plan** under Investment & Retirement. If you are a terminated employee, go to Connect (<https://connect.mmc.com>), select a **region** then click on **ibenefitcenter** for MMC Supplemental Savings & Investment Plan notional fund/investment option information. You may also speak directly with a representative of the fund company. The phone number and service hours can be found in the fund's prospectus or offering statement.

## Number of Notional Investment Options You May Elect

Your deferrals and COMPANY MATCHING CREDITS can be invested in as many of the Plan's notional investment options as you wish. Your investment direction election must be in 1% increments.

It is important to remember that you may not transfer or reallocate any amounts that are credited to your accounts as notional shares of Marsh & McLennan Companies stock.

## Outside Investments

All amounts credited to the Plan are based on notional investment options offered by the Plan.

## Making Notional Investment Option Elections

To select your notional investment option elections for future employee deferrals, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources or call the EMPLOYEE SERVICE CENTER at +1 866 374 2662.

Transactions involving selecting or changing notional investment directions for future employee deferrals and future COMPANY MATCHING CREDITS must be submitted by 4 p.m. Eastern time one day prior to the pay date.

Transactions involving the reallocation/transfer of existing account balances must be submitted by 4 p.m. Eastern time to take effect the same day.

If you are an active employee, go to Colleague Connect (<https://colleagueconnect.mmc.com>). Click **Career & Rewards**, select **ibenefitcenter** under Resources.



If you are a terminated employee, go to Connect (<https://connect.mmc.com>), select a **region** then click on **ibenefitcenter**.

In each case, a confirmation statement generally will be mailed or emailed within two business days of your request.

While you are a Plan participant:

- you may select the notional investment directions of your future employee deferrals;
- you may select the notional investment directions of future Company matching credits which need not be the same as your directions for future employee deferrals; and
- you may select new notional investments for your existing account (by electing a fund reallocation or a fund to fund transfer of your existing balance).

Be sure to read the fund prospectus and, if available, summary prospectus, offering statement, if applicable for a fund or investment option, and fund fact sheet carefully before making your notional investment decision because you are responsible, under this type of plan, for gains and losses resulting from your investment direction elections.

## **No Notional Investment Direction Election**

If as a new participant, you enroll and do not make a notional investment direction election, your future deferrals and COMPANY MATCHING CREDITS (if applicable) will be notionally invested automatically in one of the LifePath Funds (the LifePath Fund that most closely matches your RETIREMENT year – based on the Plans' normal retirement age of 65).

You can change the investment directions for future deferrals and Company matching credits or transfer or reallocate the portion of your account in investment options other than Marsh & McLennan Companies Stock Units.

Remember that you can never diversify the portion of your account credited with Marsh & McLennan Companies Stock Units.

## **Responsibility for Notional Investment Option Decisions and Performance**

You are responsible for your investment choices and the investment results of those choices (except for pre-2005 deferrals and COMPANY MATCHING CREDITS that were automatically invested or a selected investment election in notional shares of Marsh & McLennan Companies stock and not diversifiable). Note – You are responsible for your choice to invest in notional shares of Marsh & McLennan Companies stock.

The Plan's representatives are not responsible for any losses resulting from your decisions to invest (or not invest) in particular notional investment options (including investments you choose to make in notional shares of Marsh & McLennan Companies stock). The investment fund fact sheets and the current prospectus (or offering



statement) referenced on the fund fact sheet for each fund for which it is available, contain helpful information in making your notional investment option decisions, including: the investment fund's investment strategy, any annual operating expenses or fees associated with an investment in the fund, and past investment performance. Copies of these materials may be obtained from the investment fund's manager as noted on the fund fact sheets. In addition, copies of these materials are maintained online. If you are an active employee, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **Career & Rewards Forms/Documents** under Resources. Then click **MMC Supplemental Savings & Investment Plan** under Investment & RETIREMENT. If you are a terminated employee, go to Connect (<https://connect.mmc.com>), select a **region** and click **ibenefitcenter** for Supplemental Savings & Investment Plan fund/investment option information. If you are unable to access the information you need in the preceding manner, you may contact the Plan Administrator for hard copies. Certain additional information is also available on request.

You are not required to participate in the Plan and it is your decision whether or not to save money for long-term goals (such as Retirement) through the Plan or in some other way.

No one investment or mix of investments is appropriate for everyone. Your investment choices may depend on many personal factors such as:

- your risk tolerance.
- the number of years until you plan to retire.
- your life expectancy.
- whether you need to provide for a spouse or other dependents while you are alive and after you die.
- other assets owned by you and/or your spouse and how they are invested.

You may wish to consult a personal investment or financial advisor to help you make your investment decisions. In addition, there are independent services that provide ratings and other asset and return information about stocks and mutual funds that may be helpful to you in making your decisions under the Plan. One well-known service, whose basic ratings are currently available without charge on the Internet, is Morningstar ([www.morningstar.com](http://www.morningstar.com)). Some periodicals, such as Forbes and Consumer Reports, also rate mutual funds. (Of course, you should never make an investment decision solely in reliance upon these ratings.) You should also remember, in making your investment decisions, that past investment return is no guarantee of future performance. No one at Marsh & McLennan Companies and no Plan representative is authorized to provide you with investment advice or recommend the most appropriate investment choice(s) for you.

## Ability to Diversify

Notional shares of Marsh & McLennan Companies stock credited to your account cannot be diversified into any other notional investment option.

This restriction on diversification out of notional shares of Marsh & McLennan Companies stock applies regardless of whether deferrals or COMPANY MATCHING CREDITS were automatically invested in notional shares of Marsh & McLennan Companies stock or were so invested at your election.

## Directing, Reallocating and Valuing Notional Investment Options

You can direct the notional investment of future deferrals and your COMPANY MATCHING CREDITS. You can make an investment direction election for your future Company matching credits. This election can be different from your notional investment direction election for your employee deferrals.

If you do not make an active election, your employee deferrals and Company matching credits will automatically be credited with the return of one of the LifePath Funds (the LifePath Fund that most closely matches your RETIREMENT year – based on the Plans' normal retirement age of 65).

Company matching credit balances can be reallocated or transferred at any time, except for amounts notionally invested in notional shares of Marsh & McLennan Companies stock. Amounts invested in notional shares of Marsh & McLennan Companies stock including Company matching credit balances, cannot be reallocated. **You may make one change per calendar month to your notional investment allocation of your account.**

You can monitor changes to the value of your Supplemental Savings & Investment Plan account balance daily. Your account will be valued on a daily basis.

Changes in the notional investment directions of future deferrals and Company matching credits must be submitted by 4 p.m. Eastern time one business day prior to the pay date.

Fund reallocations of existing deferrals and Company Matching Credits must be submitted by 4 p.m. Eastern time to take effect the same day.

## About Marsh & McLennan Companies Stock

### *Marsh & McLennan Companies Stock Dividends*

If Marsh & McLennan Companies pays a dividend on its outstanding Marsh & McLennan Companies common stock, your account will be credited with the same notional dollar amount for each notional share of Marsh & McLennan Companies stock credited to your account on the record date for dividend payment.

## ***Voting Rights on Marsh & McLennan Companies Stock and Other Notional Investment Options***

You do not have any voting rights on your Marsh & McLennan Companies Stock Units or any other notional investment option.

## **When Benefits Are Paid**

### ***Distribution Eligibility***

You are entitled to payment of your:

Post-2004 account balances as soon as administratively practicable but no longer than 90 days\* after:

- die,
- become disabled (as defined in the Supplemental Savings & Investment Plan), or
- separation from service on account of RETIREMENT,

without regard to when you receive a Marsh & McLennan Companies 401(k) Savings & Investment Plan distribution.

\* This standard (“as soon as administratively practicable”) will be objectively determined and although it may change over time, at any given time the standard will be uniformly applied to similarly-situated participants without any discretion to change that time period and, in any event, will never be longer than 90 days following your distribution event date.

Pre-2005 account balances after you:

- terminate employment for any reason including Retirement, or
- die,

without regard to when you receive a Marsh & McLennan Companies 401(k) Savings & Investment Plan distribution.

Note: Your pre-2005 account balance cannot be paid upon the event of disability since disability does not trigger a termination event. Pre-2005 account balances can only be distributed following termination or death.

You are considered eligible to retire if you terminate your employment with the Company when you are at least age 55 with 5 years of VESTING SERVICE or you are age 65 or older.

If you terminate employment and you are not eligible to retire, your account will be distributed in a single lump sum automatically.

You can't borrow from the Plan. Loans and in-service withdrawals are not allowed.

### Post-2004 Distributions

Internal Revenue Code (IRC) Section 409A, enacted as part of The American Jobs Creation Act of 2004, imposes rules that govern post-2004 account balance in the Supplemental Savings & Investment Plan. IRC Section 409A impacts post-2004 account balance distributions. Post-2004 account balance distributions must be distributed as soon as administratively practicable, but no later than 90 days following a permissible IRC Section 409A distribution event.

IRC Section 409A distribution events include:

- Death.
- Disability – you are absent from work due to your own physical or mental condition and you receive six months pay under the Marsh & McLennan Companies Short Term Disability Benefits Policy and six months pay under the Marsh & McLennan Companies Long Term Disability Plan.
- Separation from Service.

### Separation from Service

You are considered to have separated from service when:

- The number of hours you perform service for the Company in a week is 20% or less of the average weekly hours you worked during the previous three-year period.
- You are on an unpaid leave of absence for more than six months (or longer period if required by law or contract).

### Separation from Service Due to a Reduction in Hours

In accordance with the rules under IRC Section 409A, a separation from service is deemed to occur when the number of hours you perform service for the Company in a week are 20% or less of the average weekly hours you worked during the previous three year period. If you perform a service as a salaried-paid employee your regularly scheduled hours are used to determine the number of hours performed. If you should perform services as an hourly-paid employee or as an independent contractor, your actual hours will be used to determine if a separation from service has occurred. You do not have to terminate employment to incur a separation from service.

If you terminate your employment but continue to perform service for the Company on any basis, you will be deemed to have incurred a separation from service only if the number of hours you work per week are 20% or less than the average number of hours you worked per week over the previous three years.

### Separation from Service Due to an Unpaid Leave of Absence

A separation from service is deemed to occur if you are on an unpaid leave of absence for more than six months (or longer period if required by law or contract).

## How Benefits Are Paid

### *Distribution Options*

The methods of payment offered under the Plan depend upon your reason for leaving.

Under “How Benefits Are Paid”, see “Distribution Elections/Changes” on page 32 for details and restrictions on changing your distribution election for your post-2004 account balance.

<p><b>Post-2004 Account Balances</b></p>	<ul style="list-style-type: none"> <li>▪ Distribution options elected during your initial enrollment are effective immediately.</li> <li>▪ Distribution election changes must be on file for 12 months to be effective.</li> <li>▪ If you change your distribution election, your first payment under your changed distribution election must be at least five years (disability and death are not subject to the five year delay) after the first payment date under your previous distribution election. A change in your method of payment automatically dictates a change to the timing of your payment.</li> <li>▪ If you are a specified employee (generally the 50 top-paid officers), you may not receive a distribution earlier than six months after separation from service on account of your RETIREMENT or termination of employment. The six month delay will not apply to distributions made in the event you die or become disabled.</li> </ul>
<p><b>Reason for leaving</b></p>	<p><b>Payment forms</b></p>
<ul style="list-style-type: none"> <li>▪ Death</li> <li>▪ Disability (as defined in Supplemental Savings &amp; Investment Plan)</li> <li>▪ Separation from service on account of retirement</li> </ul>	<p><b>Initial Distribution Elections</b></p> <p>You may elect to receive your post-2004 account balance as:</p> <ul style="list-style-type: none"> <li>▪ a single lump sum; or</li> <li>▪ annual installments (from 2 to 15 years).</li> </ul> <p>If you did not make an affirmative initial distribution election, your post-2004 account balance was defaulted to the single lump sum distribution option and will be paid immediately following the date you die or become disabled or separate from service on account of your retirement.</p> <p>You or your BENEFICIARY can begin to receive payment(s):</p> <ul style="list-style-type: none"> <li>▪ <u>immediately</u> following the date you die, become disabled or separate from service on account of retirement;</li> <li>▪ <u>in the first calendar quarter of the year</u> following the date you die, become disabled or separate from service on account of retirement; or</li> <li>▪ <u>in the first calendar quarter of the fifth year</u> following the date you die, become disabled or separate from service on account of retirement.</li> </ul> <p>Special rules apply to changing your distribution elections (see “Post-2004 Account Balance Options” for details).</p>

<b>All other terminations</b>	If you terminate on a voluntary or involuntary basis and that termination does not qualify as a retirement under the terms of the Supplemental Savings & Investment Plan, you will be paid in a lump sum immediately following your separation from service regardless of whether you have a valid distribution election on file. In other words, you cannot determine or affect the time or form of your payment under these circumstances.
<b>Pre-2005 Account Balances</b>	<ul style="list-style-type: none"> <li>▪ Distribution option changes must be on file for 12 months to be effective.</li> </ul>
<b>Termination for reasons of:</b> <b>Retirement</b> <b>Death</b>	<p>You may elect to receive your pre-2005 account balance as:</p> <ul style="list-style-type: none"> <li>▪ a single lump sum; or</li> <li>▪ annual installments (from 2 to 15 years).</li> </ul> <p>Note: Your pre-2005 account balance cannot be paid upon the event of disability since disability does not trigger a termination event. Pre-2005 account balances can only be distributed following termination or death.</p> <p>You or your beneficiary can begin to receive payment(s):</p> <ul style="list-style-type: none"> <li>▪ <u>immediately</u> following the date you retire or die;</li> <li>▪ <u>the first calendar quarter of the year</u> following the date you retire or die; or</li> <li>▪ <u>the first calendar quarter of the fifth year</u> following the date you retire or die.</li> </ul> <p>Special rules apply to changing your distribution elections.</p>
<b>All other terminations</b>	Your only method of payment is a single lump sum after your termination of employment (voluntary and involuntary) even if you haven't requested a distribution under the Marsh & McLennan Companies 401(k) Savings & Investment Plan.

The portion of your account notionally invested in notional shares of Marsh & McLennan Companies stock will be paid in shares of Marsh & McLennan Companies stock (a book-entry account will be set up with the Company's TRANSFER AGENT) and the balance of your account will generally be paid by check.

## Distribution Elections/Changes

### *Your Initial Post-2004 Account Balance Distribution Election*

The initial distribution election you make for your post-2004 account balance when you are first eligible to enroll (during your first ANNUAL ENROLLMENT period) will be effective immediately.

If you do not make an affirmative initial distribution election when you are first eligible to enroll (during your first Annual Enrollment period), your post-2004 account balance will be defaulted to the single LUMP SUM PAYMENT distribution option and will be paid immediately following the date you die, become disabled (after you are approved for benefits under the Marsh & McLennan Companies Long Term Disability Plan in accordance with that plan's provisions and have received benefits under that plan for six months) or separate from service on account of your RETIREMENT. Any change to your

post-2004 distribution election you make thereafter will be considered a change that is subject to the special rules for changing elections for your post-2004 account balance.

### ***Changing Your Post-2004 Account Balance Distribution Election***

You may change the method of payment for your post-2004 account balance (deferrals made in 2005 or later, related COMPANY MATCHING CREDITS and related notional investment earnings, if any) in accordance with special rules described below.

- Any change made to your post-2004 distribution election will not take effect until 12 months or later. If you become eligible for a distribution of your post-2004 account balance within the 12 month period after you file a new distribution election form, you will receive payment in accordance with your previous distribution election on file. If you have no election on file, you will receive a single lump sum payment immediately following the date you die, become disabled (as defined in the Supplemental Savings & Investment Plan) or you separate from service on account of retirement. If you terminate on a voluntary or involuntary basis and that termination does not qualify as retirement under the terms of the Supplemental Savings & Investment Plan, you will be paid in a single lump sum immediately following your separation from service, regardless of whether you have a valid distribution election on file.
- A change to your post-2004 distribution election automatically dictates a change to the timing of your payment.
- Generally, a change to your distribution election cannot accelerate payment of your post-2004 account balance; changes to your distribution election may only extend your payment term-not-shorten it. For example, you may change the duration of your installment payments from five years to 10 years, but not vice versa. The only exception is that you may change from installment payments to a single lump sum payment. Note: You cannot change your installment distribution election once you have terminated.

If you are a specified employee (generally includes the 50 top-paid officers), you may **not** receive a distribution of post-2004 balance (deferrals made in 2005 or later, related COMPANY MATCHING CREDITS and related notional investment earnings, if any) earlier than six months after separation from service on account of retirement or termination of employment. The six month delay will not apply to distributions made in the event you die or become disabled (as defined in the Supplemental Savings & Investment Plan).

To change an election, complete the *Supplemental Savings & Investment Plan Distribution Election Change Form – Post-2004 Account Balances* as instructed. To obtain a form, go to Colleague Connect (<https://colleagueconnect.mmc.com>). Click **Career & Rewards**, select **Career & Rewards Forms/Documents** under Resources. Then click **MMC Supplemental Savings & Investment Plan** under Investment & Retirement or call the EMPLOYEE SERVICE CENTER at +1 866 374 2662.

You cannot change your distribution election once you have terminated.



### ***Changing Your Pre-2005 Account Balance Distribution Election***

You may change the method and timing of your distribution election for your pre-2005 account balance (pre-2005 deferrals, related Company matching credits and related notional investment earnings, if any). Your election must be on file for at least 12 months before you are first eligible for a distribution.

If your most recent election was in effect less than 12 months before you retire or die, your pre-2005 account balance will be paid in accordance with any previous election that was on file for at least 12 months.

If no election has been on file for at least 12 months, your pre-2005 account balance will generally be paid in a single lump sum.

Go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources to change an election.

You cannot change your distribution election once you have terminated.

### ***Installment Payments***

Annual installment elections that are made at the time of your initial enrollment become effective immediately.

You may choose annual installments if you, die, are eligible for long term disability, or retire as long as you affirmatively elect annual installments when you first enroll or your election is on file at least 12 months before you are first eligible for a distribution. Under "How Benefits Are Paid", see "Distribution Elections/Changes" on page 32 for important restrictions on your rights to change the method of payment for post-2004 account balance.

You may change the duration of annual installment payments as long as you have not separated from service or terminated. Your distribution election must be on file for 12 months to be effective.

Once your account is in payment status, your election is irrevocable.

Installments are processed annually in December.

If you elect to be paid out in annual installments, the unpaid balance in your account will continue to be notionally invested in notional shares of Marsh & McLennan Companies stock and any other available notional investment options that you have elected. The amount to be paid out each year will vary with the notional investment performance (including credited dividends and other earnings, gains or losses) of your account and will be determined by dividing the account value on the relevant date by the remaining years of unpaid installments. Accordingly, the amount to be paid out each year may be more or less than the amount paid out in prior years.

If you die before receiving all your annual installments, your BENEFICIARY will receive the undistributed benefit in a single lump sum as soon as practicable following your death



unless you have a valid distribution election on file indicating that your beneficiary should continue to receive annual installments.

Generally, your distribution will be paid by check and the portion of your account notionally invested in notional shares of Marsh & McLennan Companies stock will be paid in shares of Marsh & McLennan Companies stock (a book-entry account will be set up with the Company's TRANSFER AGENT). Note: The amount distributed will be less any federal, state and/or local taxes.

### Post-2004 Account Balance

You may change the duration of your installment payments for your post-2004 account balance or change from installment payments to a single lump sum payment. The change to your post-2004 distribution election automatically dictates a change to the timing of your payment. Your first payment date under your changed distribution election must be at least five years after the first payment date under your previous distribution election. The five year delay will not apply in case of death or disability.

You may choose annual installment payments over a minimum of two years and up to a maximum of 15 years. A change in the method of payment automatically dictates a change to the timing of your payment. The timing of payment options are described below.

- If you previously elected to commence receiving a distribution immediately following the date you die, become disabled or separate from service on account of retirement or if you did not make any affirmative election, and **you have not previously changed your election**, then if you make a change in the method of payment:
  - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution immediately following the date you die or become disabled.
  - (2) In the case that you separate from service on account of retirement, you will receive your distribution immediately following the fifth anniversary of the date you separate from service on account of your retirement. Important Reminder: **If you have previously changed your distribution election**, your distribution cannot be made until an additional five years later for each change. For example, second change tenth anniversary, third change fifteenth anniversary, etc.
- If you previously elected to commence receiving your distribution in the first calendar quarter of the year following the date you die, become disabled or separate from service on account of retirement and **you have not previously changed your election** then if you make a change in the method of payment:
  - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution in the first calendar quarter of the year following the date you die or become disabled.

- (2) In the case that you separate from service on account of retirement, you will receive your distribution in the first calendar quarter of the year following the fifth anniversary of the date you separate from service on account of your retirement. Important Reminder: **If you have previously changed your distribution election**, you must add five years for each change. For example, second change first calendar quarter of the year following the tenth anniversary, third change first calendar quarter of the year following the fifteenth anniversary, etc.
- If you previously elected to commence receiving your distribution in the first calendar quarter of the fifth year following the date you die, become disabled or separate from service on account of retirement and **you have not previously changed your election** then if you make a change in the method of payment:
    - (1) In the case that your death or becoming disabled triggers the payment of your Supplemental Savings & Investment Plan benefits, you will receive your distribution in the first calendar quarter of the fifth year following the date you die or become disabled.
    - (2) In the case that you separate from service on account of retirement, you will receive your distribution in the first calendar quarter of the year following the tenth anniversary of the date you separate from service on account of your retirement. Important Reminder: **If you have previously changed your distribution election**, you must add five years for each change. For example, second change first calendar quarter of the year following the fifteenth anniversary, third change first calendar quarter of the year following the twentieth anniversary, etc.

### Pre-2005 Account Balances

You may choose payments over a minimum of two years and up to a maximum of 15 years. The installments can begin:

- immediately following the date you retire or die;
- the first calendar quarter of the year following the date you retire or die;
- the first calendar quarter of the fifth year following the date you retire or die.

### Direct Deposit

This Plan does not allow benefit payments to be directly deposited into an account except for share transfers to a book entry account with the Company's TRANSFER AGENT.

### Distribution Delivery

A change in your method of payment automatically dictates a change to the timing of your payment.

Installment payments will begin according to your distribution election and each December thereafter.

Lump sum distributions are processed on a monthly basis. Any value of your notional investments other than notional shares of Marsh & McLennan Companies stock (after applicable tax withholdings from the distribution of your account) will be paid to you by check. A distribution statement will be mailed approximately five business days from the end of the month in which you become eligible for a distribution.

The portion of your account notionally invested in notional shares of Marsh & McLennan Companies stock will be paid in shares of Marsh & McLennan Companies stock; a book-entry account will be established with the Company's TRANSFER AGENT within two weeks after your distribution is processed.

## **Rollovers**

This is a non-qualified plan. Tax-deferred rollovers are not allowed.

## **How Benefits Are Taxed**

### ***A Note on Taxes***

The tax laws are complicated and often change. None of the information in this section is intended to provide personal tax advice to any employee, terminated participant, or BENEFICIARY.

### **Taxes on Deferrals**

Deferrals in this Plan can only be made on a before-tax basis. The amount you defer under the Plan on a before-tax basis comes out of your paycheck before income taxes are applied, so you are paying income taxes on a lower amount; however, you owe FICA taxes currently on amounts deferred and on the value of the COMPANY MATCHING CREDITS.

Deferrals and the Company Matching Credits credited to your account are subject to FICA tax at the time such amounts are credited to your account.

### **Taxes When Taking a Distribution**

In general, any distribution you receive is taxable to you as ordinary income based on the value of the Marsh & McLennan Companies shares and cash distributed to you and is subject to applicable federal, state and local tax withholding. Marsh & McLennan Companies receives a tax deduction at that time corresponding to the amount of income you receive.

If all of your account is in notional shares of Marsh & McLennan Companies stock, shares will be withheld from the distribution to cover any applicable tax withholding liability on the payment and the remaining shares will be deposited in a book-entry account with the Company's TRANSFER AGENT. If your account is deemed invested in notional investment options other than Marsh & McLennan Companies Stock Units, you will be sent a check for the amount of your balance less any applicable tax withholding. If your account is deemed invested in both notional shares of Marsh & McLennan Companies stock and other available notional investment options, taxes will be withheld first from the other available notional investment options to cover the taxes on the entire

distribution (including the value of the portion distributed in Marsh & McLennan Companies stock). If there is not enough cash to cover the full tax withholding obligation, then the number of shares of Marsh & McLennan Companies stock will be reduced to cover the balance.

Because the Plan is not a tax qualified plan, the special tax rules applicable to tax qualified plans (such as the 10% tax on early distributions, rollovers, exclusion of net unrealized appreciation of Company stock, special lump sum, and capital gains treatment) do not apply.

This tax information is based on present tax laws and is not intended to be a complete description of the tax consequences of participation or personalized tax advice. You may want to consult with a tax professional.

## In Case of Your Death

### *Beneficiary Requirements*

You should choose a BENEFICIARY under the Plan. Under the Supplemental Savings & Investment Plan, if you do not actively name a beneficiary, your beneficiary will be your spouse if you are married and your estate if you are not married.

Your beneficiaries may include:

- named individuals.
- the executors or administrators of your estate.
- trustee(s) under your will or under a trust agreement.
- charitable organization(s).

### Choosing a Beneficiary

To choose a BENEFICIARY, complete the Supplemental Savings & Investment Plan Beneficiary Designation Form as instructed. You will be sent a form when you first become eligible to participate or you may obtain a form online. If you are an active employee, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **Career & Rewards Forms/Documents** under Resources. Then click **Beneficiary Designations**. If you are a terminated employee, go to Connect (<https://connect.mmc.com>), select a **region** and click **ibenefitcenter**.

To designate a beneficiary or to change your designated beneficiary for this Plan, you must use the beneficiary designation method specified for the Supplemental Savings & Investment Plan, even if you are not currently participating in the Supplemental Savings & Investment Plan. Beneficiary designations made under the Marsh & McLennan Companies 401(k) Savings & Investment Plan do not apply to this Plan.

## Changing a Beneficiary

You can change your BENEFICIARY at any time by completing the Supplemental Savings & Investment Plan Beneficiary Designation Form and returning it as the form instructs. Forms may be obtained online. If you are an active employee, go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **Career & Rewards Forms/Documents** under Resources. Then click **Beneficiary Designations**. If you are a terminated employee, go to Connect (<https://connect.mmc.com>), select a **region** and click **ibenefitcenter**.

Be sure to keep your beneficiary designation up to date.

## No Beneficiary Named

Under the Supplemental Savings & Investment Plan, if you do not actively name a BENEFICIARY, your beneficiary will be your spouse if you are married and your estate if you are not married.

## Who Gets Your Benefit

If you die before you begin receiving your account, your BENEFICIARY will automatically receive your account balance.

The beneficiary that you designate on the Marsh & McLennan Companies Supplemental Savings & Investment Plan Beneficiary Designation Form is the beneficiary for your Supplemental Savings & Investment Plan account. However, if you were a participant in the Johnson & Higgins Supplemental Executive Savings Plan (“J&H Plan”) and have a valid beneficiary designation on file for that plan, that designation will remain in force until changed for your Supplemental Savings & Investment Plan balance (which includes the prior J&H Plan balance).

If you do not have a Supplemental Savings & Investment Plan Beneficiary Designation Form in good order on file at the time of your death, any benefit payable to you under the Plan will be paid to your surviving spouse or, if you are not married at the time of your death, to your estate.

## How the Benefit Is Paid

Your BENEFICIARY will receive your account balance in accordance with the distribution option you selected.

If there is no valid distribution election on file, your benefit will be paid to your beneficiary in a single lump sum distribution of Marsh & McLennan Companies stock to the extent your account is notionally invested in notional shares of Marsh & McLennan Companies stock and by check for all other notional investment options.

## How to Apply for a Benefit

Your BENEFICIARY should contact the EMPLOYEE SERVICE CENTER at +1 866 374 2662 to apply for a benefit. Before a benefit can be paid, your beneficiary has to provide:

- a certified death certificate and
- a copy of your marriage certificate, if the beneficiary is your surviving spouse and
- a copy of his or her birth certificate, if the beneficiary is a minor and
- proof of his or her own identity.

## When a Benefit Is Paid

Once a distribution has been requested and the BENEFICIARY has been confirmed, your beneficiary will usually be paid within 5 business days after the monthly processing cycle, unless payment is deferred in accordance with your distribution election on file.

## Taxes

Your entire account is subject to taxes. Because everyone's situation is unique, your BENEFICIARY should consult a tax professional to determine tax liability.

## Transfers to Mercer PeoplePro, a Non-Participating Company

### ***How does transferring to Mercer PeoplePro as a regular or temporary employee affect my account in the Plan?***

If you have an account balance in the Plan prior to the date you transfer to Mercer PeoplePro, you will have the following access to your account while you remain employed by Mercer PeoplePro:

- reallocate the balance of your account among different notional investment options
- substitute one notional investment option for another (a "fund-to-fund" transfer).

Your account balance will continue to be affected by the investment performance of the notional investment options you elect.

You will not be able to take a full distribution of your account balance until you terminate employment from all companies within the Marsh & McLennan Companies controlled group.

### ***How does transferring to Mercer PeoplePro as a regular or temporary employee affect my installment payments from the Plan?***

If you have already commenced, or are scheduled to commence, installment payments from a Pre-2005 account in the Plan, your installment payments will be suspended until

you have terminated your employment with all companies in the Marsh & McLennan Companies controlled group.

The impact of working as an employee of Mercer PeoplePro on a Post-2004 account balance depends on whether or not you incurred a separation from service prior to your employment by Mercer PeoplePro.

- If you have separated from service prior to becoming an employee of Mercer PeoplePro, your Post-2004 account will be distributed in accordance with your election.
- If you have not incurred a separation from service prior to your employment by Mercer PeoplePro, you cannot receive a distribution of a Post-2004 account until you have a separation from service.

## Transfers to a Non-Participating Company

### *How does transferring to a non-participating company affect my account in the Plan?*

If you have an account balance in the Plan prior to the date you transfer to a non-participating company, you will have the following access to your account while you remain employed:

- reallocate the balance of your account among different investment options
- substitute one investment option for another (a “fund-to-fund” transfer)
- request an in-service withdrawal (taxable as US income). As long you have a valid US Social Security Number. If you submit an in-service withdrawal form and have a foreign address, Mercer Benefits Administration will need a W-9 or W-8Ben to determine tax status withholding.
- request a loan (repayments made via loan coupon issued by Mercer Benefits Administration)
- change your dividend direction.

Your account balance will continue to be affected by the investment performance of the investment options you elect.

- You will not be able to take a full distribution of your account balance until you terminate employment from all companies within the Marsh & McLennan Companies controlled group.

## Leaving the Company

If you separate from service (voluntarily or involuntarily) and you are not eligible to retire, your post-2004 account balance will be distributed in a single LUMP SUM PAYMENT automatically.



If you terminate employment (voluntarily or involuntarily) and you are not eligible to retire, your pre-2005 account balance will be distributed in a single lump sum payment automatically.

## Notional Investment Direction for Contributions Following Rehire

Any contributions allocated to your account (for example, final pay/vacation pay) after your termination is processed, will be notionally invested according to your investment direction election on file at the time of your termination. You may transfer or reallocate the notional investments in your account on a daily basis, according to the Plan's rules.

If you are rehired, you will be able to elect the notional investment direction of your future deferrals and COMPANY MATCHING CREDITS. If no notional investment direction election is made upon rehire, deferrals will be notionally invested automatically in the Plan's default fund, one of the LifePath Funds (one of the LifePath Funds that most closely matches your RETIREMENT year – based on the Plans' normal retirement age of 65).

## Reporting a Change in Address

You must call and report your address change to the EMPLOYEE SERVICE CENTER at +1 866 374 2662, if you no longer work for the Company.

If you are receiving installments or you have a book-entry account with the Company's TRANSFER AGENT and you need to report an address change, contact the Employee Service Center at +1 866 374 2662 and the Company's transfer agent at +1 800 457 8968.

## Account Information

The Plan Administrator provides information through the Supplemental Savings & Investment Plan's website and the EMPLOYEE SERVICE CENTER. You can access information and conduct Plan transactions by going online to Colleague Connect (<https://colleagueconnect.mmc.com>) for active employees and Connect (<https://connect.mmc.com>) for terminated employees, or by calling the Employee Service Center at +1 866 374 2662.

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### Online Systems and Employee Service Center (+1 866 374 2662)

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<b>Information provided</b>	<ul style="list-style-type: none"> <li>▪ account balances</li> <li>▪ account balance by notional investment option</li> <li>▪ account balance by money type</li> <li>▪ notional investment direction</li> <li>▪ notional investment performance</li> <li>▪ notional investment price information</li> <li>▪ deferral rate</li> </ul>
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**Online Systems and Employee Service Center (+1 866 374 2662)**


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<b>Transactions available through the Plan's Website or the Employee Service Center</b>	<ul style="list-style-type: none"> <li>▪ deferral rate change during ANNUAL ENROLLMENT</li> <li>▪ notional investment directions for future deferrals and COMPANY MATCHING CREDITS</li> <li>▪ fund to fund transfer</li> <li>▪ fund reallocation</li> <li>▪ change Supplemental Savings &amp; Investment Plan User Name and Password</li> </ul>
<b>Transactions available through the Voice Response System or the Employee Service Center</b>	<ul style="list-style-type: none"> <li>▪ change Supplemental Savings &amp; Investment Plan PERSONAL IDENTIFICATION NUMBER (if you have misplaced your Personal Identification Number (PIN), want to change it, or would like a copy mailed to you)</li> </ul>
<b>How to reach</b>	<p>Call the Employee Service Center at +1 866 374 2662 or visit the Plan's website online.</p> <ul style="list-style-type: none"> <li>▪ If you are an active employee, go to Colleague Connect (<a href="https://colleagueconnect.mmc.com">https://colleagueconnect.mmc.com</a>), click <b>Career &amp; Rewards</b> and select <b>ibenefitcenter</b> under Resources.</li> <li>▪ If you are a terminated employee, go to Connect (<a href="https://connect.mmc.com">https://connect.mmc.com</a>), select a <b>region</b> and click <b>ibenefitcenter</b>.</li> </ul>
<b>Hours of operation</b>	<p><b>Plan's Website:</b> 24 hours a day, seven days a week  <b>Employee Service Center:</b> 8 a.m. – 8 p.m. Eastern time, any business day</p>
<b>Accessing your account</b>	<p><b>If you are an active employee:</b>  Online Colleague Connect (<a href="https://colleagueconnect.mmc.com">https://colleagueconnect.mmc.com</a>).</p> <p><b>If you do not have access to Colleague Connect:</b>  Online at <a href="http://www.ibenefitcenter.com">www.ibenefitcenter.com</a></p> <ul style="list-style-type: none"> <li>▪ To access your account information, you will need your User Name and Password. The first time you log on, your User Name will be your Social Security number and your Password will be the month, day, and year (MMDDYY) of your birth.</li> <li>▪ After you log on, you will be prompted to select a new User Name and Password as part of the account security process.</li> </ul> <p><b>By phone:</b>  +1 866 374 2662</p> <ul style="list-style-type: none"> <li>▪ To access the Voice Response System you will need (1) the last four digits of your Social Security Number, (2) your date of birth (MM/DD/YYYY), and (3) your postal code.</li> </ul>

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## Account Updating

Your account is valued daily. "Valued" means that the book-entry account the Company maintains for you is updated to reflect account activity and notional investment gains and losses.

## Account Statements

You will receive a quarterly account statement showing all activity. Each January, you will automatically be mailed a paper version of your fourth quarter account statement. All other quarterly account statements can be viewed online by following the directions below.

If you are an active participant you can access your quarterly account statement online. Go to Colleague Connect (<https://colleagueconnect.mmc.com>), click **Career & Rewards** and select **ibenefitcenter** under Resources. From the **Wealth** tab, select the appropriate plan in the plans menu and click **Review plan statements** from the Quick Links box.

If you are a terminated participant you can access your quarterly account statement online, by going to Connect (<https://connect.mmc.com>). Select a **region** and click **ibenefitcenter**. From the **Wealth** tab, select the appropriate plan in the Plans menu and click **Review plan statements** from the Quick Links box.

If you have an email address on file, you will receive an email notification when your quarterly account statement is available online. Please review the accuracy of your email address by following the steps above to review your online statement and clicking **Login Management** in the upper right corner.

## Miscellaneous

### *Unfunded Plan*

The Supplemental Savings & Investment Plan is an unfunded plan. All deferrals under the Plan are credited to bookkeeping accounts. The Company is not obligated to actually purchase or hold any particular investments to fund the benefits due under the Plan. Your benefits will be paid from general assets of the Company, or from the assets of a grantor trust (“rabbi trust”) established to assist the Company in meeting its liabilities under this Plan. The assets of the trust are subject to the claims of the Company’s creditors in the event of the Company’s bankruptcy or insolvency. Your right to payment under the Plan is the same as the right of an unsecured, general creditor of the Company.

### Account and Investment Management Fees

Generally, the Company pays the administrative expenses related to operating the Plan and the participants pay the investment management fees. However, you indirectly bear certain administrative costs that are paid from the investment management fees charged by certain notional funds offered in the Plan. In addition, certain expenses may be charged directly to your account based on certain account transactions.

When you invest in a notional fund other than the MMC Stock Fund, there is a fee charged as a percentage of assets invested. That fee is reflected as an offset to the notional fund’s investment returns. The fees charged by each notional fund are shown in the notional fund’s Fund Fact Sheet. That fee covers the notional fund’s investment management expenses, and for some notional funds, a portion of that fee may also be

used to cover certain administrative costs of the Plan. Since the fee offsets the investment returns, this fee commensurately lowers the investment returns for that notional investment fund and thus your total account value.

If the portion of the investment management fee set aside to cover administrative costs exceeds those administrative costs for a particular year, the excess amount will be reflected in your account at the time the allocation is made to the actual fund, if applicable.

The Plan Administrator determines how to reasonably charge expenses to accounts, including accounts of terminated participants, beneficiaries and alternate payees. If the Company ceases to pay Plan expenses, Plan expenses will be charged to Plan accounts in a reasonable manner to be determined by the Plan Administrator.

### **Failure to Comply with Requirements of IRC Section 409A**

Full operational compliance with Internal Revenue Code Section 409A is required. In the event it is determined that the Supplemental Savings & Investment Plan fails to comply with the requirements of Section 409A, a single lump sum distribution must be paid to affected participants.

### **Change in Control**

Change in control shall have occurred if any “person”, as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (other than the Company, any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any company owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company), is or becomes the “beneficial owner”, directly or indirectly, of securities of the Company representing 50% or more of the combined voting power of the Company’s then outstanding securities.

Notwithstanding any contrary provision of the Plan, immediately upon the occurrence of a Change in Control, the Company shall pay to each Supplemental Savings & Investment Plan participant their Supplemental Savings & Investment Plan benefit in a single distribution of shares of Marsh & McLennan Companies Stock in respect of notional shares of Marsh & McLennan Companies stock and a lump sum cash payment equal to the value of their other notional investments or to the extent all of the shares of Marsh & McLennan Companies Stock have been changed, exchanged or converted into cash, property or other securities of the Company in connection with such Change in Control, in such cash, property or other securities to which such Supplemental Savings & Investment Plan participant would have been entitled if the Supplemental Savings & Investment Plan benefit had been paid in the manner as set forth prior to the Change in Control.

## Amendment and Termination of the Plan

The Company may at any time amend the Plan, retroactively or otherwise, in any respect or terminate the Plan. However, no such amendment or termination shall reduce any Supplemental Savings & Investment Plan participant's benefit determined as though the date of such amendment or termination were the date of participant's termination of employment. No amendment shall increase Plan benefits, or broaden Plan eligibility, without action by the Board of Directors of the Company.

Additional notional shares of Marsh & McLennan Companies stock and notional investment options shall continue to be credited to each Supplemental Savings & Investment Plan account as dividend reinvestments until such time as such account is terminated.

Provided the circumstances of the Plan's termination satisfy special requirements under Treasury regulations issued under Internal Revenue Code Section 409A, the Company has discretion upon Plan termination or any time thereafter to pay to every Supplemental Savings & Investment Plan participant (or BENEFICIARY) in a single distribution a number of shares of Marsh & McLennan Companies stock equal to the number of notional shares of Marsh & McLennan Companies stock then standing credited to participant's Supplemental Savings & Investment Plan account and a lump sum cash payment equal to the notional investment options value of any notional investment options, whereupon all Supplemental Savings & Investment Plan accounts shall be terminated.

Any termination of the Plan by the Company shall be binding upon each Participating Company.

## Future Fund Reallocation and/or Transfers in the Event of Plan Termination

If the Plan is terminated or liquidated and the special conditions under Treasury regulations under Internal Revenue Code Section 409A are not satisfied, no more eligible employees shall be allowed in the Plan. Deferrals and COMPANY MATCHING CREDITS would also cease. Participants that were in the Plan would continue to be notionally invested in the notional investment funds until their Plan accounts are distributed in the normal course.

## Glossary

### ANNUAL ENROLLMENT

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The period of time each year designated by the Company when you may generally enroll in plans and make changes to your benefit elections, if allowed by the plan.

### BENEFICIARY

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The person or entity you designate (or who, under the terms of the plan, will) receive your remaining account balance, if any, after you die.

## COMPANY MATCHING CREDITS

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Company Matching Credits refers collectively to the core Company matching credits contributed each pay period and annual discretionary performance-based Company matching credits paid in the first quarter of the following year (that were contributed in Plan years 2006, 2007 and 2008). On and after January 1, 2009, core Company matching credits are referred to as Company matching credits.

## COMPENSATION OR CONTRIBUTION LIMITS

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The applicable IRS compensation or contribution limits that can be reached under the Marsh & McLennan Companies 401(k) Savings & Investment Plan are:

- limit on before-tax and/or Roth 401(k) contributions: \$18,000 plus \$6,000 in catch-up and/or Roth catch-up contributions (total of \$24,000) in the 2016 calendar year (Before-tax and/or Roth 401(k) contributions to a prior employer's plan in 2016 also count toward the IRS limit. You are responsible for coordinating your Marsh & McLennan Companies 401(k) Savings & Investment Plan contributions and taking into account any contributions made to a prior employer's plan in the same calendar year.)
- covered compensation limit: for January 1, 2016 to December 31, 2016, the limit is \$265,000.
- limit on total contributions (both yours and the Company's) to the Marsh & McLennan Companies 401(k) Savings & Investment Plan and any affiliated company defined contribution plans: the lesser of 100% of total compensation or \$53,000 for the 2016 calendar year).

## COMPENSATION LIMIT

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The Compensation Limit is the IRS limit on compensation eligible for consideration under plans like the Marsh & McLennan Companies 401(k) Savings & Investment Plan. The annual base pay that exceeds the annual Compensation Limit is eligible for deferral into the Supplemental Savings & Investment Plan. The 2016 Compensation Limit is base pay in excess of \$265,000. The Compensation Limit will increase in future years as IRS limits increase.

## EMPLOYEE SERVICE CENTER

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Marsh & McLennan Companies Employee Service Center

Phone: +1 866 374 2662

## LUMP SUM PAYMENT

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Payment of your entire benefit.

## PERSONAL IDENTIFICATION NUMBER

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A confidential personal identification number assigned to you that enables you to access information on your account via the Voice Response System.

## RETIREMENT

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You are considered a retired employee when you terminate your employment with the Company if:

- you are at least age 55 with 5 years of vested service.

- you are age 65 or above.

#### TRANSFER AGENT

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Wells Fargo Shareowner Services  
Phone: +1 800 457 8968

#### VESTING SERVICE

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Vesting service generally includes the years of service based on your regular or temporary employment with the Company. Vesting service is used to determine when you qualify for Company matching credits.