

**MERCER**

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## News Release

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### Mercer and Putnam Announce New Service Agreement for Taft-Hartley Market

**Norwood, MA and Boston, MA, June 10, 2009**

Mercer and Putnam Investments announced today that they have entered into an agreement effective July 1, 2009, whereby Mercer will assume responsibility for all plan-related services for existing Taft-Hartley clients previously serviced jointly by the two companies. Putnam will focus exclusively on the investment management component of these plans, as it continues to grow its full-service corporate retirement business. Terms of the agreement were not disclosed.

In addition to continuing to provide all recordkeeping and administration services- including call center support and technology solutions for these clients- under the new agreement, Mercer will assume responsibility for overall relationship management and sales support, as well as member communication and education programs. Putnam will continue to make the full breadth of its investment products and expertise available to existing and prospective Taft-Hartley clients. Going forward, Mercer will pursue new Taft-Hartley administration opportunities under the Mercer brand.

As part of the agreement, Mercer will add current Putnam communication capabilities and relationship management to its staff. Bringing more than 40 years of collective Taft-Hartley experience, Patrick White, John Hume, and Arthur Georgantas, will join Mercer from Putnam as Relationship Managers. Also joining Mercer's Taft-Hartley Relationship Management team is Ken Sullivan. Mr. Sullivan brings 11 years of defined contribution experience to his position, including nine years with Putnam Investments.

"We are very pleased to expand Mercer's relationship with the Taft-Hartley market, its consultants, members, trustees, and fund offices," said Michael Sternklar, COO and Head of the Americas for Mercer's outsourcing business. "Mercer brings many years of experience in providing Taft-Hartley plan administration services in conjunction with Putnam. Combining the relationship management team from Putnam with our well-known, world-class service

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capabilities is a true springboard to growing the business as an integral part of Mercer's strategic plan for our overall benefits outsourcing business."

Edmund F. Murphy III, Putnam Investments' Head of Defined Contribution, said, "Putnam remains committed to working with Taft-Hartley clients using its core investment management capability, as we seek deeper traction in the corporate retirement market through our broader, full-service offering. We are confident that our union clients and their members will continue to be well served by this enhanced partnership with Mercer."

Mercer provides defined contribution administration services to 61 union groups, representing 309,000 members with over \$7.8 billion in assets. Putnam has \$3.5 billion of Taft-Hartley retirement assets under management as of May 31, 2009.

### **About Mercer**

Mercer is a leading global provider of consulting, outsourcing, and investment services. Mercer works with clients to solve their most complex benefit and human capital issues, designing and helping manage health, retirement, and other benefits. It is a leader in benefits outsourcing. Mercer's investment services include investment consulting and multi-manager investment management. Mercer's 18,000 employees are based in more than 40 countries. The company is a wholly owned subsidiary of Marsh & McLennan Companies, Inc., which lists its stock (ticker symbol: MMC) on the New York, Chicago, and London stock exchanges. For more information, visit [www.mercer.com](http://www.mercer.com).

Securities offered through Mercer Securities, a division of MMC Securities Corp., a U.S. registered broker-dealer and member FINRA/SIPC. Mercer HR Services, LLC and MMC Securities Corp. are divisions of and owned by Marsh & McLennan Companies, Inc.

### **About Putnam**

Founded in 1937, Putnam Investments is a leading global money management firm with over 70 years of investment experience. At the end of May 2009, Putnam had \$102 billion in assets under management. Putnam has offices in Boston, London, Tokyo, Singapore, and Sydney. For more information, go to [www.putnam.com](http://www.putnam.com).

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