

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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Stuart Krohnengold, Wayne Antoine, Lee  
Webber, Anthony Medici, Joseph Bendrihem,  
Larry Gilbert, Rafael Musni, Thomas Lantz,  
Sandra Scanni, and Claudia Gonzalez, as  
representatives of a class of similarly situated  
persons, and on behalf of the New York Life  
Insurance Employee Progress Sharing  
Investment Plan, and the New York Life  
Insurance Company Agents Progress Sharing  
Plan,

Case No. 1:21-cv-01778 - JMF

Plaintiffs,

v.

New York Life Insurance Company; the  
Fiduciary Investment Committee; the Board  
of Trustees; Katherine O'Brien; Anthony R.  
Malloy; Yie-Hsin Hung; Arthur A. Seter;  
Scott L. Lenz; Robert J. Hynes; and John and  
Jane Does 1-20,

Defendants.  
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**DECLARATION OF RAFAEL MUSNI IN SUPPORT OF PLAINTIFFS' MOTION FOR  
PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

I, Rafael Musni, declare and state as follows:

1. I am one of the named Plaintiffs in the above-captioned action. I submit this Declaration in support of Plaintiffs' Motion for Preliminary Approval of Class Action Settlement, and in support of my accompanying request to be appointed as a class representative.

2. I have been a participant in the New York Life Insurance Company Agents Progress-Sharing Investment Plan (the "Agent Plan") since approximately 2014.

3. As a participant in the Agent Plan, I was invested in the MainStay Income Builder Fund, MainStay Epoch U.S Small Cap Fund, a MainStay Retirement Fund, and Fixed Dollar Account during the relevant class period.

4. I have actively participated in this action. Among other things, I have: (1) reviewed the allegations in the complaints bearing my name; (2) communicated with my lawyers and provided documents and information to them; (3) provided information in response to Defendants' Interrogatories; (4) produced documents in response to Defendants' document requests; (5) testified under oath in a deposition on June 5, 2023; and (6) discussed the proposed Settlement with counsel and reviewed the terms of the Settlement Agreement.

5. I understand my responsibilities as a class representative. Prior to joining this action, I reviewed and signed a form outlining those duties. A true and correct copy of that form was attached to my prior declaration submitted on June 26, 2023 (ECF 125).

6. In the event that I am appointed as a class representative, I will represent the interests of other class members as I would my own, and I have attempted to do so throughout the course of my participation in the action to date. I am not aware of any conflicts of interest between myself and other New York Life retirement plan participants.

7. I am fully informed of the terms of the Settlement and have had the opportunity to discuss the Settlement with counsel. I believe the \$19 million recovery is a fair recovery for myself and other Class Members in light of the potential risks and delay involved in further litigation, and I am in agreement with the plan of allocation.

8. I approve the Settlement in this case and encourage the Court to approve the Settlement as well.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Dated: 2/20/2024 | 7:12 PM PST

DocuSigned by:  
*Rafael Musni*  
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Rafael Musni