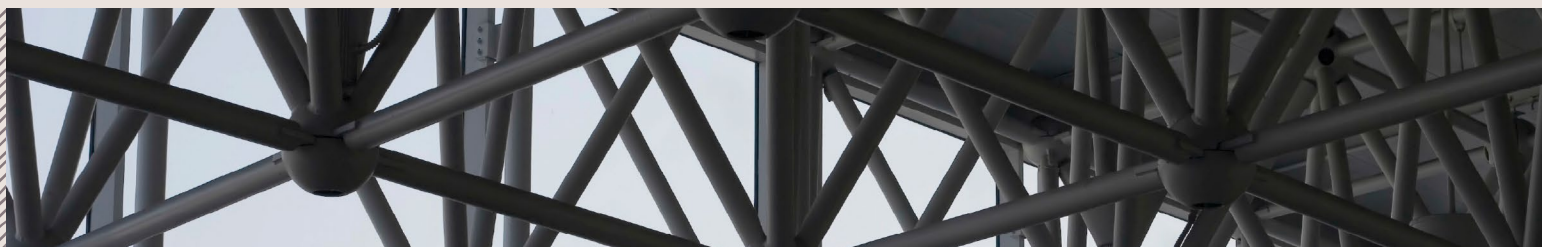


Taft-Hartley Stable Value Solutions



Commitment to union labor

Since the construction of our home office, the iconic New York Life building in 1928, we have maintained union-friendly policies. In 2019, union labor completed several construction projects in that very same building. Union labor also staffs our home office cafeteria, as well as our maintenance and security functions. New York Life believes that union contractors and union labor deliver the highest quality services available.

We understand the complexities faced by plan sponsors of trustee-directed defined contribution plans, member-directed defined contribution plans, and defined benefit plans for union trustees and members. New York Life has worked with Taft-Hartley clients for over 30 years and has the knowledge and the experience to provide stable value solutions for even the most complex retirement plans.

We manage more than \$10 billion in Taft-Hartley assets, with over \$1 billion¹ of those assets invested in stable value solutions. We are dedicated to addressing the unique retirement objectives of plan sponsors, plan trustees and their members.

Stable value solutions

New York Life offers two stable value solutions – the separate account solution: Anchor Account and the general account solution: Guaranteed Interest Account (GIA).

Anchor Account

The Anchor Account is a pooled separate account group annuity contract that offers competitive yields and limited volatility, with a guarantee of principal and accumulated interest. The underlying portfolio consists of high-quality, fixed income securities. The Anchor Account crediting rate is reset daily and has full transparency for both the wrap contract and the underlying portfolio.

Guaranteed Interest Account (GIA)

The GIA is a general account group annuity contract that offers competitive yields and limited volatility, with a guarantee of principal and accumulated interest. Contributions to the GIA are invested in a fixed income portfolio within New York Life's general account. The general account is invested primarily in a conservative array of securities and cash-equivalent investments. The GIA initial crediting rate is set through December 31 of the first year and then resets every January 1 and July 1 in subsequent years. The interest rate that New York Life credits to the GIA will never be less than 1.00%.

Anchor Account - as of 9/30/19

Gross Crediting Rate: 2.83%

Performance	QTR	YTD	1 Year	3 Years*	5 Years*
(net of 0.35% expense charge)	0.63%	1.90%	2.51%	2.15%	1.99%

*Performance data for periods greater than one year is annualized.

Past performance is no guarantee of future results. The expense charge shown above may not have existed for all time periods presented. Performance was calculated by applying the stated expense charge to the actual gross crediting rates for the periods shown.

Interest is accrued daily and credited monthly for the Anchor Account. The daily rate fluctuates based on the underlying separate account investments. Realized gains and losses are amortized over the target duration. Performance may be different if your Anchor crediting rates are reset at a frequency other than daily.

GIA Account - as of 9/30/19

New Issue Gross Crediting Rate 7/1/19 - 12/31/19: 2.30%

Representative Performance ²	QTR	YTD	1 Year	3 Years*	5 Years*
(net of 0.10% expense charge)	0.55%	2.16%	2.91%	1.98%	2.32%

*Representative performance data for periods greater than one year is annualized.

Past performance is no guarantee of future results. The expense charge shown above may not have existed for all time periods presented. The initial crediting rate will last through December 31 of the first year and will reset every January 1 and July 1 in subsequent years. Rates declared in subsequent years are declared in advance and fixed for six-month periods.



We currently provide stable value solutions to:

- Asbestos Workers
- Carpenters
- Cement & Concrete Workers
- Electrical Workers
- Food & Commercial Workers
- Iron Workers
- Glaziers
- Machinery Movers, Riggers
- Machinery Erectors
- Machinists & Aerospace Workers
- Metal Lathers
- Operating Engineers
- Plumbers & Pipefitters
- Sheet Metal Workers
- Sprinkler Fitters
- Steamfitters & Shipfitters
- Steelworkers

Guarantees that matter

New York Life Insurance Company was founded nearly 175 years ago, is mutually owned, and has the highest ratings for financial strength currently awarded to any life insurer by all four major rating agencies.

Our mutual ownership allows us the freedom to make investment decisions built for the long term and our conservative, prudent process has allowed us to deliver solid stable value solutions for more than 35 years.

A++ SUPERIOR	AAA EXCEPTIONALLY STRONG	Aaa EXCEPTIONAL	AA+ VERY STRONG
A.M. Best	Fitch	Moody's	Standard & Poor's

Source: Individual third-party ratings reports as of September 12, 2019. The financial strength and ratings do not apply to any investment products as they are subject to market risk and fluctuate in value.

¹As of December 31, 2018.

²IMPORTANT NOTE ABOUT REPRESENTATIVE PERFORMANCE: Each client that holds a GIA contract has its own unique history of crediting rates depending on the exact date its contract was initially funded and on the expense charge elected. Therefore, the representative performance shown above does not apply to all GIA clients. Even within the performance stream attributable to one expense charge, not all clients would have experienced the performance shown because prior prevailing crediting rates have been different for older contracts. Representative performance presented shows the return a client would have received assuming an investment in the contract for only the exact time period indicated. For example, the 3-year return assumes a client initially funded its GIA contract exactly 3 years ago, while the 1-year return assumes a client initially funded its contract exactly 1 year ago. No single client could have initially funded its GIA contract both 1-year and 3-years ago.

Ready to discuss stable value options for your clients in more detail?
Contact your New York Life representative or visit us at stablevalueinvestments.com.



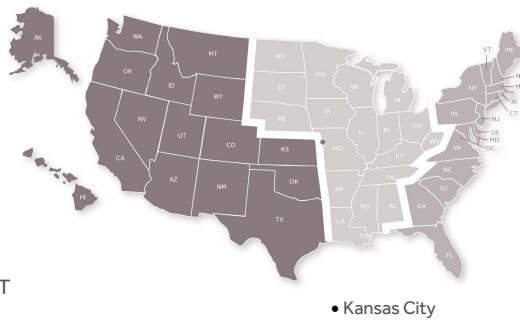
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The Anchor Account is a group annuity contract and not a mutual fund or collective trust. New York Life Insurance Company provides the guarantee of principal and accumulated interest. This option is not guaranteed by the FDIC or the federal government. Past performance is no guarantee of future results.

The GIA is a group annuity contract and not a mutual fund or a collective trust. New York Life Insurance Company provides the guarantee of principal and accumulated interest. This option is not guaranteed by the FDIC or the federal government. New York Life may earn more or less than the interest rate it credits to the GIA. The interest rate that New York Life credits to the GIA will never be less than 1.00%. Past performance is no guarantee of future results.

This material is being provided for informational purposes only, and was not prepared, and is not intended, to address the needs, circumstances and objectives of any specific employer, plan sponsor, plan participant, individual or groups of individuals. New York Life and its affiliates are not making a recommendation that any of your particular clients purchase any specific products.



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