

# **International Association of Heat and Frost Insulators Local 17 Annuity Plan**

**July 31, 2012**

## **Disclosure Document**

This document includes important information to help you carefully compare the investment options available under your retirement plan. For participant directed individual account plans, it is being distributed and contains retirement plan fee information to comply with federal regulation. If you want additional information about your investment options, you can go to the specific web address shown in the tables below or you can contact New York Life Retirement Plan Services ("New York Life") at [mylife.newyorklife.com](http://mylife.newyorklife.com) or at 800-294-3575 from 08:00 a.m. to 10:00 p.m. Eastern time on New York Stock Exchange business days.

Si tiene preguntas acerca de esta información, llame al 888.440.0022. Los Agentes de servicio a los participantes están disponibles de 10:00 a.m. a 8 p.m. Hora del Este, todos los días hábiles de la Bolsa de Valores de Nueva York. Para protección suya, todas las llamadas a nuestros agentes son grabadas.

## PERFORMANCE INFORMATION

The information in this table focuses on the performance of investment options that do not have a fixed or stated rate of return. It shows how these investments have performed in the past and allows you to compare them with appropriate benchmarks for the same time periods. Information about an option's principal risks is available through the following website, [mylife.newyorklife.com/investment\\_info](http://mylife.newyorklife.com/investment_info). Please enter code "LO4205" to view your plan investment option details.

Total returns include changes in share price and reinvestment of all dividends and capital gains, if any, but not the effect of any sales charges, which are waived for qualified retirement plans. If sales charges were included, total returns would be lower.

**For funds with redemption fees, performance shown does not reflect the deduction of this fee which would reduce performance.**

Investment options are grouped according to investment objective. Within each investment objective grouping, funds are listed in alphabetical order. For more specific information, please refer to the investments' specific disclosure information.

**Performance data quoted represents past performance. Past performance is no guarantee of future results. Due to market volatility, current performance may be less or higher than the figures shown. For the most recent month-end performance information, please log onto [mylife.newyorklife.com](http://mylife.newyorklife.com) or call a New York Life representative at 800-294-3575.**

Variable Rate Investments-Average Annual Total Returns (%)										
INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	CURRENT RETURNS AS OF 07/31/2012			STANDARD RETURNS AS OF 06/30/2012				SINCE INCEPTION	INCEPTION DATE
		1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS		
<b>Stable Value</b>										
Stable Value Option <sup>1</sup>		0.20	0.59	1.47	2.67	2.63	3.39	3.92	N/A	06/17/2009
BENCHMARK: Citigroup 3 Month T-Bill Index <sup>15</sup>		0.01	0.02	0.03	0.04	0.10	0.87	1.77	N/A	
<b>Income</b>										
PIMCO Total Return Fund (Administrative Class)	PTRAX	1.71	3.00	7.43	6.69	8.41	8.95	6.71	N/A	09/08/1994
BENCHMARK: Barclays Capital Aggregate Bond Index <sup>12</sup>		1.38	2.34	3.78	7.47	6.93	6.79	5.63	N/A	
<b>Asset Allocation</b>										
American Century Strategic Allocation Conservative Fund (Investor Class) <sup>a</sup>	TWSCX	0.87	-0.14	6.21	4.37	9.91	3.51	5.37	N/A	02/15/1996
BENCHMARK: S&P 500 Index <sup>16</sup>		1.39	-0.78	11.01	5.45	16.40	0.22	5.33	N/A	
American Century Strategic Allocation Moderate Fund (Investor Class) <sup>a</sup>	TWSMX	0.88	-1.32	7.66	2.26	11.72	2.43	6.19	N/A	02/15/1996
BENCHMARK: S&P 500 Index <sup>16</sup>		1.39	-0.78	11.01	5.45	16.40	0.22	5.33	N/A	
<b>Target Date</b>										
The "target date" in a target date fund is the approximate date an investor plans to start withdrawing money. The funds generally shift to a more conservative investment mix over time. Earnings and principal value are not guaranteed at any time including the target date. Small and mid-cap stocks are often more volatile than large-cap stocks. Growth stocks may be more volatile than other stocks because they are generally more sensitive to investor perceptions and market moves. The principal risk of investing in value funds is that the price of the security may not approach its anticipated value. Foreign securities can be subject to greater risks than U.S. investments, including currency fluctuations, less liquid trading markets, greater price volatility, political and economic instability, less publicly available information, and changes in tax or currency laws or monetary policy. These risks are likely to be greater for emerging markets than in developed markets. Funds that invest in bonds are subject to interest rate risk and can lose principal value when interest rates rise.										
T. Rowe Price Retirement 2005 Fund (Advisor Class)	PARGX	1.28	-0.25	6.54	2.10	10.73	2.93	N/A	2.70	05/31/2007
BENCHMARK: Dow Jones Target Today Index <sup>6</sup>		1.26	1.00	3.89	4.46	7.94	5.57	6.24	5.45	
T. Rowe Price Retirement 2010 Fund (Advisor Class)	PARAX	1.20	-0.74	7.02	1.53	11.63	2.25	N/A	5.93	10/31/2003
BENCHMARK: Dow Jones Target 2010 Index <sup>6</sup>		1.23	0.72	4.30	3.89	8.91	4.75	6.75	6.16	
T. Rowe Price Retirement 2015 Fund (Advisor Class)	PARHX	1.22	-1.27	7.62	0.95	12.48	1.78	N/A	1.57	05/31/2007
BENCHMARK: Dow Jones Target 2015 Index <sup>6</sup>		1.16	0.18	4.62	2.99	9.74	3.75	6.94	3.62	

Variable Rate Investments-Average Annual Total Returns (%)											
INVESTMENT NAME/COMPARATIVE BENCHMARK	TICKER	CURRENT RETURNS AS OF 07/31/2012			STANDARD RETURNS AS OF 06/30/2012				SINCE INCEPTION	INCEPTION DATE	
		1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS			
T. Rowe Price Retirement 2020 Fund (Advisor Class)	PARBX	1.18	-1.72	8.09	0.36	13.17	1.21	N/A	6.05	10/31/2003	
BENCHMARK: Dow Jones Target 2020 Index <sup>6</sup>		1.07	-0.49	5.18	1.95	10.74	2.81	7.24	6.67		
T. Rowe Price Retirement 2025 Fund (Advisor Class)	PARJX	1.13	-2.19	8.40	-0.28	13.58	0.69	N/A	0.50	05/31/2007	
BENCHMARK: Dow Jones Target 2025 Index <sup>6</sup>		0.99	-1.17	5.81	0.78	11.90	2.02	7.49	1.94		
T. Rowe Price Retirement 2030 Fund (Advisor Class)	PARCX	1.07	-2.62	8.70	-0.78	14.00	0.29	N/A	6.11	10/31/2003	
BENCHMARK: Dow Jones Target 2030 Index <sup>6</sup>		0.91	-1.82	6.38	-0.59	12.82	1.27	7.62	7.05		
T. Rowe Price Retirement 2035 Fund (Advisor Class)	PARKX	1.04	-2.91	8.86	-1.30	14.16	0.04	N/A	-0.12	05/31/2007	
BENCHMARK: Dow Jones Target 2035 Index <sup>6</sup>		0.84	-2.38	6.83	-1.75	13.50	0.71	7.65	0.66		
T. Rowe Price Retirement 2040 Fund (Advisor Class)	PARDX	0.96	-3.13	8.86	-1.38	14.13	0.04	N/A	5.97	10/31/2003	
BENCHMARK: Dow Jones Target 2040 Index <sup>6</sup>		0.80	-2.77	7.13	-2.54	13.87	0.41	7.61	7.02		
T. Rowe Price Retirement 2045 Fund (Advisor Class)	PARLX	0.93	-3.16	8.82	-1.33	14.15	0.06	N/A	-0.10	05/31/2007	
BENCHMARK: Dow Jones Target 2045 Index <sup>6</sup>		0.77	-2.95	7.25	-2.86	13.94	0.39	7.60	0.36		
T. Rowe Price Retirement 2050 Fund (Advisor Class)	PARFX	0.91	-3.10	8.80	-1.23	14.15	0.04	N/A	1.53	12/29/2006	
BENCHMARK: Dow Jones Target 2050 Index <sup>6</sup>		0.77	-2.96	7.26	-2.87	13.94	0.39	7.60	1.90		
T. Rowe Price Retirement 2055 Fund (Advisor Class)	PAROX	0.92	-3.13	8.77	-1.30	14.18	0.04	N/A	-0.13	05/31/2007	
BENCHMARK: Dow Jones Target 2050 Index <sup>6</sup>		0.77	-2.96	7.26	-2.87	13.94	0.39	7.60	0.36		
T. Rowe Price Retirement Income Fund (Advisor Class)	PARIX	1.11	-0.39	5.78	1.80	9.44	3.19	N/A	5.24	10/31/2003	
BENCHMARK: Dow Jones Target Today Index <sup>6</sup>		1.26	1.00	3.89	4.46	7.94	5.57	6.24	5.61		
<b>Growth &amp; Income</b>											
Vanguard Total Stock Market Index Fund (Signal Shares)	VTSSX	1.01	-1.55	10.46	3.96	16.93	0.65	N/A	3.32	09/01/2006	
BENCHMARK: Wilshire 5000 Index <sup>13</sup>		0.88	-1.70	10.40	3.78	16.84	0.63	6.16	3.44		
<b>Growth</b>											
Allianz NFJ Small Cap Value Fund (Administrative Class)	PVADX	0.99	-4.30	2.66	-3.36	16.91	2.54	9.36	N/A	11/01/1995	
BENCHMARK: Russell 2000 Value Index <sup>10</sup>		-1.02	-2.59	7.13	-1.44	17.43	-1.05	6.50	N/A		
Artisan Mid Cap Value Fund (Investor Shares) <sup>3,4</sup>	ARTQX	0.20	-4.37	3.35	-0.53	16.28	2.73	10.69	N/A	03/28/2001	
BENCHMARK: Russell Midcap Value Index		0.55	-2.08	8.38	-0.37	19.92	-0.13	8.17	N/A		
Harbor Mid Cap Growth Fund (Administrative Class)	HRMGX	0.00	-4.78	13.47	-6.01	17.14	0.28	N/A	9.64	11/01/2002	
BENCHMARK: Russell Midcap Growth Index <sup>11</sup>		-0.13	-5.72	7.96	-2.99	19.01	1.91	8.47	10.06		
JPMorgan Intrepid Value Fund (Select Shares)	JPIVX	0.75	-1.38	9.16	0.29	14.96	-2.05	N/A	8.47	02/28/2003	
BENCHMARK: Russell 1000 Value Index <sup>8</sup>		1.03	-0.17	9.80	3.01	15.80	-2.19	5.28	7.65		
MainStay Large Cap Growth Fund (Class I) <sup>2</sup>	MLAIX	0.13	-6.46	8.49	0.50	15.51	3.41	7.24	N/A	04/01/2005	
BENCHMARK: Russell 1000 Growth Index <sup>7</sup>		1.34	-2.58	11.55	5.76	17.50	2.87	6.03	N/A		
T. Rowe Price New Horizons Fund <sup>3,4</sup>	PRNHX	-1.15	-4.54	10.51	6.46	25.98	6.59	10.85	N/A	06/03/1960	
BENCHMARK: Russell 2000 Growth Index <sup>9</sup>		-1.74	-4.04	6.92	-2.71	18.09	1.99	7.39	N/A		
<b>International</b>											
Harbor International Fund (Administrative Class) <sup>5</sup>	HRINX	0.99	-5.23	7.14	-12.15	10.54	-2.33	N/A	11.10	11/01/2002	
BENCHMARK: MSCI EAFE Index <sup>14</sup>		1.13	-4.20	4.13	-13.83	5.96	-6.10	5.14	7.16		

Total returns are historical and include changes in share price and reinvestment of all dividends and capital gains, if any, but not the effect of any sales charges, which are waived for qualified retirement plans. If sales charges were included, total returns would be lower. Note - This Investment Return report is designed to provide investors with an illustration of the performance of only those funds and/or investments in the Plan's lineup as of the report date provided at the top of the first page. This report does not report performance figures for those funds and/or investments that were once in the Plan's lineup, and have since been removed from the lineup prior to the report date at the top of the first page. Further, the performance returns reported on this document represents performance for each respective fund; however, this does not represent the actual performance experience of individual participants within the Plan, due to participant's variability in cash flows, timing of cash flows, etc. For actual performance experience, participants should refer to the Personal rate of Return function online at [mylife.newyorklife.com](http://mylife.newyorklife.com), our Voice Response System (VRS), New York Life participant service center, or periodic participant statements.

<sup>9</sup>The fund allocates its investments among multiple asset classes, which can include U.S. and foreign equity and fixed income securities. Foreign investing involves risks not associated with U.S. investments, including currency fluctuations and political and economic changes. Funds that invest in bonds are subject to interest-rate risk and can lose principal value when interest rates rise. The fund may also allocate its investments in growth and value stocks, real estate investment trusts, and corporate and U.S. government bonds.

<sup>1</sup>This option is not a mutual fund.

<sup>2</sup>Since inception performance for MainStay Funds reflects the historical performance of the oldest share class of the fund.

<sup>3</sup>In an effort to distinguish funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed the Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio statistics and compositions over the past three years). If the fund is new and has no portfolio, Morningstar will estimate where it will fall before assigning a more permanent category. When necessary, Morningstar may change a category assignment based on current information.

<sup>4</sup>The investor should note that funds that invest in companies with market capitalizations below \$10 billion, or mid cap funds, involve additional risks. The securities of those companies may be more volatile and less liquid than the securities of larger companies.

<sup>5</sup>Redemptions in this fund may be subject to a short term redemption fee and/or other trading restrictions. Performance shown does not reflect this fee, which, if reflected, would lower performance. For further details, please review the Frequently Asked Questions sheet for this fund family located in [mylife.newyorklife.com](http://mylife.newyorklife.com) or call a New York Life representative at (800) 294-3575.

<sup>6</sup>The Dow Jones Target Date Indexes (each an "Index" or collectively the "Indexes") are a series of Indexes designed as benchmarks for multi-asset class portfolios with risk profiles that become more conservative over time. The Index weightings among the major asset classes are adjusted monthly based on a published set of Index rules. The Indexes with longer time horizons have higher allocations to equity securities, while the Indexes with shorter time horizons replace some of their stock allocations with allocations to fixed income securities and money market instruments. You cannot invest directly in an index.

<sup>7</sup>Russell 1000 Growth Index: The Russell 1000 Growth Index is an unmanaged index that measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

<sup>8</sup>Russell 1000 Value Index: The Russell 1000 Value Index is an unmanaged index that measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

<sup>9</sup>Russell 2000 Growth Index: The Russell 2000 Growth Index is an unmanaged index that measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

<sup>10</sup>Russell 2000 Value Index: The Russell 2000 Value Index is an unmanaged index that measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

<sup>11</sup>Russell Midcap Growth Index: The Russell Midcap Growth Index is an unmanaged index that measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

<sup>12</sup>Barclays Capital Aggregate Bond Index: The Barclays Capital Aggregate Bond Index is an unmanaged market value-weighted performance benchmark for investment-grade or better fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities, with maturities of at least one year. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

<sup>13</sup>Wilshire 5000 Index: The Wilshire 5000 Index is an unmanaged index that measures the performance of all U.S.-headquartered equity securities with readily available price data. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

<sup>14</sup>MSCI EAFE Index: The Morgan Stanley Capital International (MSCI) Europe, Australasia, and Far East Index - the EAFE Index - is an unmanaged, capitalization-weighted index containing approximately 985 equity securities located outside the U.S. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

<sup>15</sup>Citigroup 3 Month T-Bill Index is an unmanaged index generally considered representative of the average yield of three-month Treasury Bills. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

<sup>16</sup>S&P 500 Index TR: S&P 500® is a trademark of The McGraw-Hill Companies, Inc. The S&P 500 is an unmanaged index and is widely regarded as the standard for measuring large-cap U.S. stock market performance. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

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The mutual fund performance and statistical data included here is supplied by Morningstar, Inc. and was collected from company reports, financial reporting services, periodicals and other sources believed to be reliable. Although carefully verified, data are not guaranteed by Morningstar, Inc. or New York Life Investment Management LLC.

Returns for 1-month, 3-month and YTD are cumulative total returns. Returns for 1-year, 3-years, 5-years, 10-years and since inception are average annual total returns through the most recent calendar quarter.

## FEE AND EXPENSE INFORMATION

The following table shows fee and expense information for the plan's investment options. The Total Annual Operating Expenses are expenses that reduce the rates of return of the investment option. This table also shows any redemption fees charged by an investment option upon the sale or exchange of shares and the minimum number of days one must hold the investment in order to avoid a redemption fee.

Expense ratio (gross) does not include fee waivers or expense reimbursements which result in lower actual cost to the investor.

Fees and Expenses					
NAME/TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		Additional Information
	As a %	Per \$1,000	%	# Days	
<b>Stable Value</b>					
Stable Value Option	0.45%	\$ 4.50	N/A	N/A	
<b>Income</b>					
PIMCO Total Return Fund (Administrative Class)	0.71%	\$ 7.10	N/A	N/A	
<b>Asset Allocation</b>					
American Century Strategic Allocation Conservative Fund (Investor Class)	1.01%	\$ 10.10	N/A	N/A	
American Century Strategic Allocation Moderate Fund (Investor Class)	1.08%	\$ 10.80	N/A	N/A	
<b>Target Date</b>					
T. Rowe Price Retirement 2005 Fund (Advisor Class)	0.83%	\$ 8.30	N/A	N/A	
T. Rowe Price Retirement 2010 Fund (Advisor Class)	0.86%	\$ 8.60	N/A	N/A	
T. Rowe Price Retirement 2015 Fund (Advisor Class)	0.90%	\$ 9.00	N/A	N/A	
T. Rowe Price Retirement 2020 Fund (Advisor Class)	0.94%	\$ 9.40	N/A	N/A	
T. Rowe Price Retirement 2025 Fund (Advisor Class)	0.97%	\$ 9.70	N/A	N/A	
T. Rowe Price Retirement 2030 Fund (Advisor Class)	0.99%	\$ 9.90	N/A	N/A	
T. Rowe Price Retirement 2035 Fund (Advisor Class)	1.01%	\$ 10.10	N/A	N/A	
T. Rowe Price Retirement 2040 Fund (Advisor Class)	1.01%	\$ 10.10	N/A	N/A	
T. Rowe Price Retirement 2045 Fund (Advisor Class)	1.01%	\$ 10.10	N/A	N/A	
T. Rowe Price Retirement 2050 Fund (Advisor Class)	1.01%	\$ 10.10	N/A	N/A	
T. Rowe Price Retirement 2055 Fund (Advisor Class)	1.01%	\$ 10.10	N/A	N/A	
T. Rowe Price Retirement Income Fund (Advisor Class)	0.81%	\$ 8.10	N/A	N/A	
<b>Growth &amp; Income</b>					
Vanguard Total Stock Market Index Fund (Signal Shares)	0.06%	\$ 0.60	N/A	N/A	
<b>Growth</b>					
Allianz NFJ Small Cap Value Fund (Administrative Class)	1.11%	\$ 11.10	N/A	N/A	
Artisan Mid Cap Value Fund (Investor Shares)	1.20%	\$ 12.00	N/A	N/A	
Harbor Mid Cap Growth Fund (Administrative Class)	1.11%	\$ 11.10	N/A	N/A	
JPMorgan Intrepid Value Fund (Select Shares)	1.15%	\$ 11.50	N/A	N/A	

Fees and Expenses					
NAME/TYPE OF OPTION	TOTAL ANNUAL OPERATING EXPENSE		REDEMPTION FEES		Additional Information
	As a %	Per \$1,000	%	# Days	
MainStay Large Cap Growth Fund (Class I)	0.82%	\$ 8.20	N/A	N/A	
T. Rowe Price New Horizons Fund	0.81%	\$ 8.10	N/A	N/A	
<b>International</b>					
Harbor International Fund (Administrative Class)	1.04%	\$ 10.40	2.00%	60	

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at [http://www.dol.gov/ebsa/publications/401\\_employee.html](http://www.dol.gov/ebsa/publications/401_employee.html). Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Please visit [mylife.newyorklife.com](http://mylife.newyorklife.com) for a glossary of investment terms relevant to this plan. The glossary is intended to help you better understand your options.

## PLAN-RELATED INFORMATION

### PLAN ADMINISTRATIVE EXPENSES

The plan may pay service providers for administrative services rendered during the year, such as recordkeeping and investment advisory services. To the extent not paid from revenue sharing payments that the plan receives from plan investment options, such amounts may be paid from a segregated account under the plan and/or may be charged against participants' accounts on a pro rata basis, per capita basis, or as a specific dollar amount subject to the terms of the plan. Any amounts assessed against your account will be disclosed on a quarterly basis. The plan's named fiduciary, or its delegee, exercises voting, tender and any similar rights associated with the plan's designated investment alternatives unless the plan offers an employer stock investment alternative. In the case of employer stock, voting rights are generally exercised based upon participant instruction.

### PARTICIPANT EXPENSES

The following expenses apply to all participants in the plan if used by the participant. If any of these expenses apply to you, they will appear on your quarterly account statement. For more information regarding these expenses please refer to your plan's summary plan description (SPD). The SPD can be obtained by contacting New York Life. Definitions of each of these expenses are included in the glossary described above and available at [mylife.newyorklife.com](http://mylife.newyorklife.com).

QDRO Fee	\$ 750.00
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### ABILITY TO DIRECT INVESTMENTS

You have the right to transfer into or out of any investment option in your plan at any time, provided such transfer is permitted by the investment offeror. Investment options in your plan may have implemented restrictions such as redemption fees or short-term trading prohibitions. If redemption fees apply to any of the options in this plan, those fees and the holding period required to avoid the fees will be listed in the Fees and Expenses section above. Mutual funds are not appropriate for frequent trading and most mutual funds monitor and restrict such activity. If you conduct transactions in a particular fund too often or attempt to exchange among related funds soon after purchasing, the mutual fund may restrict or deny future purchases. Please review the funds' prospectuses for more information. To change any of your investments, you can go to [mylife.newyorklife.com](http://mylife.newyorklife.com) at any time, or you can call us at 800-294-3575 from 08:00 a.m. to 10:00 p.m. Eastern time on New York Stock Exchange business days. For your protection, all calls to our Representatives are recorded.

Neither New York Life Investment Management LLC, its affiliates nor its representatives provide tax, legal or accounting advice. Please contact your own advisors.

**Please contact New York Life at 800-294-3575 for a prospectus, and, if available, a summary prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus or summary prospectus, contains this and other information about the investment company. Please read this information carefully before investing.**

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