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**New York Life Investment Management LLC
Announces Second Quarter Guaranteed Products Sales**

Parsippany, NJ – August 18, 2005 – New York Life Investment Management LLC (NYLIM) Guaranteed Products reports \$ 3.9 billion in sales of New York Life Insurance Company products for the first half of 2005. These impressive results come on the heels of two consecutive years of over \$7 billion in annual sales.

“Our strong sales are due, in large part, to the diversification of NYLIM’s Guaranteed Product offerings over the last four years,” said Patrick Boyle, Executive Vice President at NYLIM. NYLIM Guaranteed Products has developed a broad range of partially and fully guaranteed investments for institutional investors. Clients include qualified pension plans, money managers, and other professional investors seeking stable fixed income returns. The Guaranteed Products business distributes a broad range of group annuity and funding agreement contracts.

“Our continued growth in these areas demonstrates our commitment to meeting the needs of the marketplace through the introduction of innovative, high-quality products and services,” continued Mr. Boyle.

New York Life Investment Management LLC is an indirect wholly owned subsidiary of New York Life Insurance Company. With more than \$192 billion in assets under management as of June 30, 2005, New York Life Investment Management LLC and its affiliates provide a wide range of investment services to institutional, individual, corporate, public, and Taft-Hartley clients. These include institutional asset management, retail investments, retirement services, guaranteed products, real estate investments, and alternative investments. For more information, visit the New York Life Investment Management LLC website at www.nylim.com.

New York Life Insurance Company, a *Fortune* 100 company founded in 1845, is the largest mutual life insurance company in the United States and one of the largest life insurers in the world. Standard & Poor’s, a Division of The McGraw-Hill Companies, recently affirmed its’AA+ long-term counterparty credit and financial strength ratings for New York Life Insurance Company and joined Moody’s Investors Service, Inc. in placing New York Life on a positive outlook.

Headquartered in New York City, New York Life's family of companies offers life insurance, annuities and long-term care insurance. Please visit New York Life's Web site at www.newyorklife.com for more information.

Past Performance does not guarantee future results.

Ratings Source: Individual Third Party Rating Reports

Standard & Poors as of 7/22/05

Moody's Investor Services as of 7/13/04

New York Life Insurance Company, New York, NY