

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

Tushar Bhatia, individually and as the representative of a class of similarly situated persons, and on behalf of the McKinsey & Company, Inc. (PSRP) Profit-Sharing Retirement Plan and the McKinsey & Company, Inc. (MPPP) Money Purchase Pension Plan,

Plaintiff,

v.

McKinsey & Company, Inc., MIO Partners, Inc., and John Does 1-50,

Defendants.

No. 1:19-cv-01466-GHW-SN

**DECLARATION OF TUSHAR BHATIA IN SUPPORT OF PLAINTIFF’S MOTION FOR
PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

I, Tushar Bhatia, declare and state as follows:

1. I am the named Plaintiff in the above-captioned action. I submit this declaration in support of Plaintiff’s Motion for Preliminary Approval of Class Action Settlement.¹
2. I hold degrees in both management and computer science, and worked as a Senior Engagement Manager at McKinsey from 2011 to 2018 (first in India and later in the United States).
3. After I joined McKinsey’s operations in the United States, I enrolled in the McKinsey & Company, Inc. (PSRP) Profit-Sharing Retirement Plan and the McKinsey & Company, Inc. (MPPP) Money Purchase Pension Plan (the “Plans”). I had active accounts in the Plans between July 2015 and April 2019.

¹ I previously submitted a declaration in opposition to Defendants’ Motion to Compel Arbitration (ECF No. 36).

4. From July 2015 until December 2017, I invested my account assets in two funds known as the Special Situations Portfolio and Active Global Equities Portfolio, which were managed by MIO Partners, Inc. After that time, I transferred the monies in my accounts to a target-date fund managed by State Street when that investment option became available in the Plans.

5. I understand that I am a member of the proposed Settlement Class in this action. I am fully aware of my duties as a class representative, and signed a form acknowledging those duties at the outset of the litigation. A copy of that form is attached as **Exhibit 1**.

6. I take my duties as a class representative seriously, and have attempted to fulfill those duties throughout the course of the litigation. Among other things, I have (1) reviewed the allegations in the Complaint; (2) provided information and documents to counsel to assist in the prosecution of the action; (3) reviewed the briefing in connection with Defendants' Motion to Compel Arbitration, or in the Alternative, to Dismiss; (4) submitted a declaration in opposition to Defendants' motion, as well as the present declaration; (5) reviewed the mediation statement submitted by my counsel to the mediator; (6) traveled from Seattle to Atlanta to attend the mediation, and participated in the mediation in person; (7) reviewed the Settlement Agreement in its entirety; and (8) regularly communicated with counsel throughout the case.

7. I am fully informed of the terms of the Settlement, and am satisfied with the terms that were reached.

8. I believe the \$39.5 million monetary recovery represents a fair recovery for myself and the other Class Members, and am in agreement with the plan of allocation.

9. I am also pleased that the Settlement provides for prospective relief, including (1) independent third-party review of the investment options in the Plan and any communications to participants regarding those investment options for a period of at least three years; (2) independent

third-party review of all proposed expense reimbursements to McKinsey, MIO, or any other affiliated person or entity (which shall be subject to the approval of the independent fiduciary for the same period); and (3) a request for proposal process for recordkeeping services prior to the end of the current recordkeeping contract.

10. In my opinion, the Settlement is fair, reasonable and adequate, both as to me and as to the other Settlement Class Members. I approve the Settlement in this case, and encourage the Court to approve the Settlement as well.

11. In the event that I am appointed by the Court to serve as the Class Representative, I will continue to represent the interests of the other Class Members as I have done to date. I am not aware of any conflicts of interest between myself and other Class Members.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: August 10, 2020

By: Tushar Bhatia
Tushar Bhatia