IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA

MATT B. ALLISON, as representative of a class of similarly situated persons, and on behalf of the Republic Mortgage Insurance Company and Affiliated Companies Profit Sharing Plan, Plaintiff, v. REPUBLIC MORTGAGE INSURANCE COMPANY, Defendant.	No. 1:24-CV-00950

ORDER GRANTING PLAINTIFF'S UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF AMENDED AND RESTATED CLASS ACTION SETTLEMENT AND CERTIFICATION OF SETTLEMENT CLASS

Plaintiff Matt B. Allison, individually and as Class Representative ("Plaintiff" or "Class Representative"), has moved, pursuant to Federal Rule of Civil Procedure 23, for an order of preliminary approval of the settlement of this Action and for certification of a settlement class, in accordance with the Amended and Restated Settlement Agreement dated June 15, 2026 (the "Amended Settlement Agreement"), which, together with the exhibits thereto, sets forth the terms and conditions for a proposed settlement of this Action. The Court, having read and considered the Amended Settlement Agreement, the Motion, the exhibits thereto, and the supplemental filing, **GRANTS** the motion, Doc. 55, and **FINDS AND ORDERS** as follows:

1. Plaintiff, on behalf of himself and all members of the Settlement Class, and Defendant have negotiated a potential settlement to this Action to avoid the expense, uncertainty, and burden of protracted litigation, and to resolve the Released Claims against Defendant and the other Released Parties.

2. Unless otherwise indicated, this Order incorporates by reference the definitions in the Amended Settlement Agreement, and all capitalized terms used, but not defined herein, shall have the same meaning as in the Amended Settlement Agreement.

3. This Court has jurisdiction over the subject matter of this Action and over all parties to this Action, including all Class Members, and venue in this Court is proper.

4. Based on the Court's review, the Court finds, on a preliminary basis and subject to further review that: (1) the Settlement is fair, reasonable, and adequate, and within the range of possible approval; (2) the Settlement has been negotiated in good-faith at arms-length between experienced attorneys familiar with the legal and factual issues of this case and facilitated by an experienced mediator following substantial discovery in this Action; (3) the form and method of notice of the Settlement and of the Final Fairness Hearing, as amended, is appropriate; and (4) the Settlement meets all applicable requirements of law, including Federal Rule of Civil Procedure 23 and applicable Fourth Circuit precedents. Accordingly, the Court preliminarily approves the Amended Settlement Agreement in its entirety.

5. There are approximately 100 class members in the proposed settlement class. The plaintiff has satisfied the numerosity requirement because "joiner of all members is impractical." Fed. R. Civ. P. 23(a)(1); *see In re Zetia (Ezetimibe) Antitrust Litig*., 7 F.4th

227, 234 (4th Cir. 2021) (noting that while "no specified number is needed to maintain a class action, a class of 40 or more members raises a presumption of impracticability of joinder based on numbers alone." (cleaned up)).

6. The acts of the defendants at issue involve only a single fund during a single point in time, and each class member was harmed in the same way. There are common questions of law and fact making the class suitable for certification. Those questions include: (1) whether Defendant was a fiduciary, (2) whether Defendant breached its duties to the Plan by failing to conduct an appropriate investigation into the continued retention of the GIA after December 2021, (3) whether Defendant failed to adequately monitor the GIA, and (4) the amount of losses incurred by the market value adjustment to the GIA.

7. Almost every issue in this case is common to every member of the proposed class and common issues predominate over individual issues. A class action is superior to other methods of adjudication because it can be accomplished fairly and with economies of time, effort, and expense. It will be manageable given the common issues and nature of the matters of concern.

8. Pursuant to Federal Rule of Civil Procedure 23(b)(3), the Court certifies, for settlement purposes only, the following Settlement Class:

> All participants in the Plan whose account balances were reduced by the market value adjustment to the assets invested in the guaranteed interest account investment option in or around January 2024, and their beneficiaries of record and alternate payees to the extent applicable, excluding the fiduciaries of the Plan (and their beneficiaries and alternate payees).

9. Plaintiff Matt B. Allison is appointed as the Class Representative. His claims are typical of the class, and he is an adequate class representative. Engstrom Lee LLC and

Morgan & Morgan, P.A are experienced in this area of law and are appointed as Class Counsel for the Settlement Class.

10. Pursuant to the Amended Settlement Agreement, Fiduciary Counselors is appointed as the Independent Fiduciary. The Court has examined its qualifications and finds it suitable to meet the obligation of an independent fiduciary.

11. The Court preliminarily finds the Plan of Allocation proposed by Class Counsel is fair, reasonable, and adequate, as it proposes each Class Member's distribution be equal to the Net Settlement Amount multiplied by the percentage of assets each Class Member's Plan account had invested in the guaranteed interest account investment option at the time of the market-value adjustment in or around January 2024.

12. The Court finds that under Fed. R. Civ. P. 23(c)(2), the proposed Amended Notice of Settlement (Exhibit A to the Amended Settlement Agreement), with minor adjustments stated herein, constitutes reasonable and appropriate notice under the circumstances, provides due and sufficient notice of the Final Fairness Hearing and of the rights of the Settlement Class, and complies fully with the requirements of Fed. R. Civ. P. 23, the Constitution of the United States, and any other applicable law. The proposed notice shall be modified as follows:

a. The sentence connecting the attorney fees motion deadline to a protective order, Doc. 56-1 at 34, is amended to state that the motion for attorney fees will be filed on or before August 28, 2026.

b. The requirements in the proposed notice that opt-outs, objections, and notices of intent to speak be mailed to defense counsel and class counsel shall be

removed; mailing to the Clerk of Court is sufficient, as all such materials will be posted on the public docket and available for review by the parties there.

c. The class notice shall state that the deadline for opt-out notices and objections to the Amended Settlement Agreement shall be August 31, 2026,[1] and all opt-out notices and objections must be filed or postmarked by that date. Any language to the contrary shall be amended.

d. The class notice shall be modified to make it clear that "participate" means "speak" in connection with the Final Fairness Hearing and to require that any notice of intent to participate by speaking at the Final Fairness hearing must be filed or postmarked by September 16, 2026. Any language to the contrary shall be amended.

Specifically, the Court finds that the proposed Notice, as modified, fairly and adequately provides information to the Settlement Class about, among other things: (1) the nature of the claims asserted in the Action; (2) the scope of the Settlement Class; (3) the terms of the Amended Settlement Agreement; (4) the process for submitting a Rollover Form, if permitted; (5) the process for a person to request to be excluded (i.e., opt-out) from the Settlement; (6) the Settlement Class Members' right to object to the Settlement and the deadline for doing so; (7) the claims being released by the Settlement Class Members;

[1] The time period is slightly longer than the 45 days set in the settlement agreement, Doc. 56-1 at p. 12 ¶ 2.4.1, to provide enough time for Class Members to decide whether to opt-out or object after the Motion For Attorneys fees to be filed before the objection deadline, as provided in the proposed notice. *See id*. at p. 38 (stating that counsel will file the Attorneys Fees motion before the objection deadline); Doc. 56-1 at 38 item 12 (proposed notice).

(8) the identity of Class Counsel and the amount of compensation they will seek in connection with the Settlement; (9) the date, time, and location of the Fairness Hearing; and (10) Settlement Class Members' right to appear at the Fairness Hearing.

13. Pursuant to the Amended Settlement Agreement, Atticus Administration is hereby appointed as the Settlement Administrator and shall be required to perform all the duties of the Settlement Administrator as set forth in the Amended Settlement Agreement and this Order. The Court has examined its background and experience and finds it qualified to meet its obligations to the class and this Court.

14. Atticus Administration shall be the administrator of the Qualified Settlement Fund and shall be responsible for all tax withholding and reporting related to the Qualified Settlement Fund, including for determining whether tax-qualified eligible rollover distributions may be offered to the Settlement Class Members.

15. No later than twenty-one (21) calendar days after the entry of this Order, the Settlement Administrator shall send by first-class mail the Amended Settlement Notice (in substantially the same form as is attached as Exhibit A to the Amended Settlement Agreement, as modified herein) to each Settlement Class Member identified by the Settlement Administrator based upon the data available from the Plan's former or current Recordkeeper, provided in discovery, obtained through the settlement discussions or the Settlement Class, or otherwise obtained through reasonable efforts. The Settlement Administrator shall use commercially reasonable efforts to locate the last known addresses for any members of the Settlement Class who have moved since the last distribution to them from the Plan.

16. Within thirty (30) calendar days of the distribution of notice, the plaintiff shall file a declaration from a knowledgeable affiant affirming that the notice was distributed and made available as required herein.

17. In accordance with the Amended Settlement Agreement, the Settlement Administrator also shall establish a settlement website and toll-free telephone line relating to the Settlement no later than thirty (30) calendar days after the entry of this Order. It is appropriate to use the website and toll-free telephone line already established in connection with the earlier class notice, updated appropriately. This Order and any subsequent orders of the Court shall be made available on the website.

18. On October 16, 2026, at 9:30 a.m.,[2] in Courtroom Three of the United States District Court for the Middle District of North Carolina, L. Richardson Preyer Courthouse, 324 W. Market Street, Greensboro, North Carolina 27401-2544, the Court will hold a Fairness Hearing to determine whether: (a) the Court should approve the Settlement as fair, reasonable, and adequate; (b) the Court should enter a Final Approval Order; and (c) the Court should grant the application for Attorneys' Fees and Costs, Case Contribution Award, and Administrative Expenses. The Final Fairness Hearing may be held in person, by telephone, or via videoconference, and/or continued by order of the Court, without further direct notice to the Class Members, other than by notice to Class Counsel.

19. Any member of the Settlement Class may elect to exclude themselves (also known as "opt-out") from the Settlement. In order for any request for exclusion deemed

[2] Any change in the date, time, location, or format of the Fairness Hearing shall be posted on the Settlement Website and on the Court website.

to be valid and timely, the request for exclusion must be filed or postmarked no later than August 31, 2026, and directed to the attention of the Clerk of Court. The request for exclusion also must: (1) clearly identify the case name and number of this Action; (2) include the person's full name, current address, and telephone number; (3) clearly indicate that the person seeks to be excluded from the Settlement; and (4) include the signature of the person seeking exclusion from the Settlement Class. No person within the Settlement Class, or any person acting on behalf of or in concert or participation with that person, may submit an exclusion request on behalf of any other person within the Settlement Class.

20. Any Settlement Class Member may comment in support of or in opposition to the Amended Settlement Agreement. Any objections to any aspect of the Amended Settlement Agreement shall be heard, and any papers submitted in support of said objections shall be considered, by the Court at the Final Fairness Hearing if they have been timely and validly filed with the Clerk of the Court. To be filed validly, the objection must be filed on or postmarked by August 31, 2026, and any notice of intent to participate, meaning to speaking, at the Fairness Hearing or supporting documents must be filed on or postmarked by September 16, 2026. The comment and/or objection also must: (1) clearly identify the case name and number of this Action; (2) include the Settlement Class Member's full name, current address, and telephone number; (3) describe the position the Settlement Class Member wishes to assert, including the factual and legal grounds for the position; (4) provide copies of all documents that the Settlement Class Member wishes to submit in support of his or her position; (5) provide the name(s), address(es) and phone

number(s) of any attorney(s) representing the Settlement Class Member; and (6) include the Settlement Class Member's signature.

21. Any party may file a response to an objection by a Class Member at least seven (7) calendar days before the Final Fairness Hearing.

22. Any Settlement Class Member who fails to object in the manner prescribed herein shall be deemed to have waived such Settlement Class Member's objections and shall forever be barred from making any such objections in this Action.

23. Any application for Attorneys' Fees and Costs, Case Contribution Award, and Administrative Expenses, shall be filed no later than August 28, 2026. It shall be posted on the Class Website on that date.

24. No later than October 2, 2026, Class Counsel shall file papers in support of Final Approval of the Amended Settlement Agreement. The papers shall include a report on administrative expenses incurred and paid by the Settlement Administrator.

25. Pending final determination of whether the Amended Settlement Agreement should be approved, no Settlement Class Member may directly, through Representatives, or in any other capacity, commence any action or proceeding in any court or tribunal asserting any of the Released Claims against Defendant, the Released Parties, and/or the Plan.

26. The Court approves the Amended CAFA Notice in the form attached as Exhibit D to the Amended Settlement Agreement and orders that upon mailing of the CAFA Notice, Defendant shall have fulfilled its obligations under CAFA.

27. This Order replaces and supersedes the Order Granting Preliminary Approval of Class Action Settlement and Certification of Settlement Class, Doc. 41.

28. This Court retains jurisdiction over this action to consider all further matters arising out of or connected with the Amended Settlement Agreement and the Settlement.

29. The previously submitted motion for costs and attorneys fees tied to the earlier settlement agreement, Doc. 47, and the motion for final approval of the earlier settlement agreement, Doc. 49, are **DENIED** as moot.

30. All deadlines established herein are summarized in the chart appended to this order, for convenience.

It is so ORDERED this 1st day of July, 2026.

CHIEF/SENIOR UNITED STATES DISTRICT JUDGE

APPENDIX

SUMMARY OF DEADLINES

Event	Deadline
Notice Campaign Begins	Within 21 days of this Order
Declaration Confirming that Notice was Distributed	Within 30 days of the distribution of notice
Plaintiff's Motion for Attorneys' Fees, Costs, and Service Awards	August 28, 2026
Opt-Out & Objection Deadline	August 31, 2026
Notice of Intent to Participate (speak) at Final Fairness Hearing Deadline	September 16, 2026
Plaintiff's Motion for Final Approval of Class Action Settlement	October 2, 2026
Final Fairness Hearing	October 16, 2026, at 9:30 am