

Policy Statement on Responsible Investing

NYL Investors is committed to act in the best long-term interests of our clients. In this fiduciary role, we believe in taking a holistic view of an investment opportunity by applying a process which is grounded in fundamental, bottom-up research. We believe environmental, social and governance (ESG) factors may impact investment performance, and our analysis incorporates ESG factors we deem material to a company's performance. As each investment opportunity is unique, the level of impact from ESG factors may differ by company, sector, geography, asset class and over time.

We recognize there are benefits to applying a consistent ESG analytical framework to our investment process. As one example, we believe strong corporate governance policies are fundamental for a company to maximize performance. Accordingly, when committing capital or investing in a security, our investment teams assess elements of good corporate governance including transparency, accountability, responsiveness, and disclosure. In addition to corporate governance, NYL Investors may incorporate additional relevant and material ESG factors into our investment analysis and decision-making as applicable. We will also be accountable for our ESG integration development by reporting on our activities and progress towards implementing our policies.

We believe being a responsible investor is consistent with NYL Investors goal to create long term financial security for our clients. It may benefit investment performance and better align our investment activity with the broader objectives of society. As such, we are committed to enhancing our responsible investing policy and procedures and acknowledge this requires continued diligence, informed judgement, and potential refinement of the existing policy over time.