

## **New York Life Investments Stewardship Principles**

### **I. Introduction**

New York Life Investments is the global investment management business of New York Life Insurance Company (“New York Life”). We offer clients access to specialized, independent investment teams through our family of affiliated boutiques.

Though our boutiques operate autonomously regarding their approach to stewardship, all the boutiques referenced below (see “Scope”) are signatories to the United Nations’ Principles for Responsible Investment (“UN PRI”). As a result, we encourage those boutiques to uphold the second principle of the UN PRI and serve as active owners in their respective asset classes, while incorporating sustainability issues into their ownership policies and practices, where appropriate.

These principles are intended to state our approach to stewardship, while taking our multi-boutique structure into account. These principles will be reviewed on a periodic basis and updated as needed.

### **II. Scope**

These Stewardship Principles apply to the following affiliated boutiques and investment advisors within New York Life Investments:

- Apogem Capital
- Ausbil
- Candriam
- MacKay Shields
- New York Life Investment Management LLC
- NYL Investors
- Tristan Capital

### **III. Methods of Stewardship**

We view stewardship as encompassing both proxy voting and engagement. We believe that exercising our rights as shareholders is an important part of our duty to our clients and aligns with the second principle of the UN PRI.

Proxy voting rights can be exercised by using a variety of different tools. Across our affiliated boutique family and where applicable, the boutiques have their own proxy voting policies that outline their approach to voting and how they integrate ESG factors into those voting decisions.

Engagement activities can be conducted under various approaches. While the exact approach can vary, engagement activities can include, but are not limited to, direct engagement with current or potential investees (e.g., companies), engagement with non-issuer stakeholders, such as policymakers or standard setters, and/or industry-level or policymaker engagement undertaken through participation in trade associations.

#### **IV. Stewardship Topics**

At New York Life Investments, we believe that the following topics are important to consider when voting proxies, as well as during engagement conversations:

- Increased transparency and enhanced disclosure
- Corporate governance
- Climate-related risks
- Labor and human rights
- Risk and opportunity management

Our affiliated boutiques may have their own set of priorities and objectives in terms of engagements, but we encourage them to consider the above focus areas. We recognize that each boutique will approach stewardship on these topics in different ways that are most relevant to the asset class that they manage, as well as to specific mandates or strategies. In addition, we encourage our boutiques to develop their own practices regarding stewardship and document and track their stewardship activities.

We also expect that prioritization of stewardship topics will consider:

- Materiality of the issue
- Portfolio weight or company/issuer relevance within the portfolio

#### **V. Cross Boutique Sustainability Working Group**

We encourage our boutiques to proactively share information on best practices related to sustainability topics to the extent possible and appropriate across our affiliated family of boutiques. To this end, we established a Cross Boutique Sustainability Working Group comprised of sustainability leaders from each of our boutiques, to enable communication and sharing of industry knowledge across the New York Life Investments family.

#### **VI. Conclusion**

By adhering to these principles, our family of boutiques seeks to uphold the second Principle for Responsible Investment.

*Revised: June 2025*