



MACKAY SHIELDS
BY NEW YORK LIFE INVESTMENT MANAGEMENT

The proxy voting statistics presented herein are solely reflective of the client accounts for which MacKay Shields LLC's ("MacKay Shields") has been given discretionary authority to vote proxies, which are a subset of all accounts managed by MacKay Shields. To discharge its responsibility to vote clients' proxies, MacKay Shields has selected Institutional Shareholder Services, Inc., ("ISS") to research voting proposals, analyze financial implications of voting proposals and vote proxies. MacKay Shields utilizes the research and analytical services, operation implementation, administration, record-keeping and reporting services provided by ISS. For additional details, please review MacKay Shields's proxy voting policy, posted [here](#).

VOTE SUMMARY REPORT

REPORTING PERIOD: 01/01/2025 to 12/31/2025

Voting Statistics

	Total	Percent
Votable Meetings	74	
Meetings Voted	72	97.30%
Meetings with One or More Votes Against Management	21	28.38%
Votable Ballots	554	
Ballots Voted	536	96.75%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Management Proposals		Shareholder Proposals		All Proposals	
	Total	Percent	Total	Percent	Total	Percent
Votable Proposals	296		0		296	
Proposals Voted	292	98.65%	0	0.00%	292	98.65%
FOR Votes	251	84.80%	0	0.00%	251	84.80%
AGAINST Votes	23	7.77%	0	0.00%	23	7.77%
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%
WITHHOLD Votes	25	8.45%	0	0.00%	25	8.45%
Votes WITH Management	254	85.81%	0	0.00%	254	85.81%
Votes AGAINST Management	48	16.22%	0	0.00%	48	16.22%

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.