



New York Life Insurance Company Responsible Investment Statement

The purpose of the New York Life Insurance Company Responsible Investment Statement is to publicly express our resolve to incorporate principles of responsible investing (RI), highlight the benefits RI brings to our policyholders and clients and outline the key activities we use to put it into action.

I. Oversight

New York Life Insurance Company (NYLIC), through the Office of the Chief Investment Officer, oversees our General Account and its responsible investing programs, (referred to it collectively as the RI Program), including the role of management in developing and implementing core programmatic activities. Our General Account is primarily managed internally. A small portion of our General Account is managed by third parties not related to NYLIC.

II. Core Principles

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 have an impact on investment performance, and we expect our managers to incorporate 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, and asset class.

We recognize there are benefits to applying an ESG analytical framework to the 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, relevant and material ESG factors are incorporated into our investment analysis and decision-making of our various teams, as applicable.

We believe being a responsible investor is consistent with NYLIC's goal to create long-term financial security for our clients. We believe that incorporating ESG factors may benefit investment performance and better aligns our investment activity with the broader objectives of society. As such, we are steadfast in our ongoing efforts to enhance our responsible investing principles and procedures and acknowledge this requires continued diligence, informed judgement, and potential refinement of the existing principles over time.

Updated: May 2023