

**NEW YORK LIFE INVESTMENT MANAGEMENT LLC (“NYLIM”) AND
INDEX IQ ADVISORS LLC (“INDEXIQ”)
(each a “firm”)**

ENVIRONMENTAL SOCIAL AND GOVERNANCE (“ESG”) GOVERNANCE COUNCIL

MISSION STATEMENT

I. OVERVIEW OF THE ESG GOVERNANCE COUNCIL

The ESG Governance Council (the “Council”) will be responsible for overseeing the firms’ commitment to the principles of the PRI (“Principles”) and the application of ESG considerations in the investment process. The Council will adhere to the aspirational Principles where consistent with our fiduciary duty to clients. The Council shall not assume day-to-day investment related functions or ESG reporting activities. Day-to-day responsibility for investment processes and ESG related activities resides with the individual portfolio management teams and operational and support staff.

II. RESPONSIBILITIES OF THE COUNCIL

The Council’s responsibilities include:

- Review the firm’s incorporation of ESG issues into the investment process, as appropriate.
- Promote active ownership and incorporate ESG issues into policies and practices, including voting practices, as applicable.
- Seek appropriate disclosure on ESG issues by the entities in which we invest, where applicable.
- Promote acceptance and implementation of the Principles across the firms and with subadvisors.
- Engage with our affiliated boutiques and unaffiliated subadvisors, as applicable, to assist in recognizing and understanding the impact of ESG and to discuss potential emerging ESG issues.
- Review appropriate course of action for NYLIM or IndexIQ if persistent material ESG issues at an applicable subadvisor are identified.
- Give input and guidance to refine NYLIM’s and IndexIQ’s ESG strategy, including, but not limited to, strategic responses to ESG-related risks such as climate change and regulatory change.
- Promote ESG related training.

III. COMPOSITION OF THE COUNCIL

The Council will consist of senior business leaders from various functional areas, including but not limited to NYLIM's:

- Chief Executive Officer
- Chief Operating Officer
- Chief Investment Officer
- Head of U.S. Sustainable Investing
- Head of Global Product
- Chief of Staff to the CEO
- Head of the Investment Consulting Group
- Head of Investments Compliance

IndexIQ's:

- Chief Operating Officer

In addition, the Council invites regular participation of representatives from:

- New York Life Office of the General Counsel
- New York Life Office of Corporate Responsibility
- New York Life Investments Compliance
- NYLIM Investment Consulting Group
- NYLIM Office of the CEO

IV. MEETINGS OF THE COUNCIL

The Council shall meet at such times as it deems appropriate, but in no event less than twice each calendar year.

December 2021