

MacKay Shields Announces New Emerging Market Debt Capability

Announces addition of five new investment professionals to support growth in Emerging Market Debt

NEW YORK – December 2, 2021 – MacKay Shields LLC (“MacKay”), a global asset manager today announced its intent to establish a new Emerging Market Debt (EMD) capability with the hiring of five investment professionals to be based in London.

Philip Fielding and Valentina Chen will join MacKay as Co-Heads of EMD on the Global Credit Team, reporting to Eric Gold, Senior Portfolio Manager and Head of Global Credit. Dr. Henry Stipp will also join the team as a portfolio manager and Gordana Ilic and Christopher Garcia as analysts. These investment professionals collectively bring a combination of sovereign, local currency, and emerging market corporate bond experience, serving institutional investors across European markets.

The addition of a dedicated EMD capability will further extend MacKay’s breadth of fixed income capabilities by strengthening the range of research resources and alpha sources available to its existing Multi Sector and Global Credit strategies and by enabling the management of dedicated EMD mandates via separate accounts and commingled vehicles.

“We are thrilled to be adding a dedicated Emerging Market Debt capability that will enable us to provide our clients with access to an even broader set of opportunities for alpha generation while bolstering our corporate bond capabilities,” said Jeffrey Phlegar, Chairman and Chief Executive Officer of MacKay. “With considerable experience managing EMD portfolios on behalf of European institutions, Philip and Valentina both bring significant expertise as Co-Heads of EMD, and I look forward to working closely together to continue growing our global offerings.”

“By adding these specialized capabilities, we can now offer our clients access to a broader set of tailored solutions that will complement the existing credit allocations within their portfolios,” added Eric Gold, Head of Global Credit at MacKay. “The collective expertise that Philip, Valentina, Henry, Gordana and Christopher bring investing across strategies, market cycles and regions will play a crucial role as we build our emerging market credit capabilities.”

MacKay’s Global Credit Team currently manages a wide array of income-oriented fixed income mandates across the credit spectrum, including dedicated sustainability focused mandates. A well-experienced team, the investment professionals have an average of 18+ years of experience and seek to deliver solid risk adjusted investment performance for clients.

About MacKay Shields

MacKay Shields LLC (together with its subsidiaries, “MacKay”)*, a New York Life Investments Company, is a global asset management firm with \$164 billion in assets under management as of September 30, 2021. MacKay manages fixed income and equity strategies for high-net worth individuals and institutional clients, through separately managed accounts and collective investment vehicles including private funds, CLOs, UCITS, ETFs, closed end funds and mutual funds. MacKay maintains offices in New York City, Princeton, Los Angeles, London and Dublin. For more information, please visit www.mackayshields.com or follow us on Twitter or LinkedIn.

*MacKay Shields is a wholly owned subsidiary of New York Life Investment Management Holdings LLC, which is wholly owned by New York Life Insurance Company.

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