

# ESGB—NYLI MacKay ESG Core Plus Bond ETF†

Formerly IQ MacKay ESG Core Plus Bond ETF

All data as of 9/30/24

**Fund description:** The Fund is an actively-managed strategy that seeks total return by investing in a broad portfolio of fixed income securities with environmental, social, and corporate governance (ESG) criteria integrated into the security selection process.

## An active ESG approach

Actively managed strategy that seeks income and total return; offers broad fixed income exposure based on an ESG framework.

## Dynamic risk management

The team's philosophy is rooted in the belief that strong risk-adjusted returns can be achieved by employing a strategy of eliminating uncompensated risk.

## Differentiated experience

MacKay Shields is a proud signatory of the Principles of Responsible Investment ("PRI") and has a proven track record of managing ESG portfolios.

## Average Annual Total Returns (%)

	SI = Since Fund Inception (06/29/2021)				
	QTR	YTD	1 Yr	3 Yrs	SI
NYLI MacKay ESG Core Plus Bond ETF (NAV)	5.65	7.05	14.83	-0.56	-0.45
NYLI MacKay ESG Core Plus Bond ETF (MP)	5.67	7.21	15.07	-0.55	-0.41
Bloomberg U.S. Aggregate Bond Index	5.20	4.45	11.57	-1.39	-1.22

## Calendar Year Returns (%)

	2023	2022
NYLI MacKay ESG Core Plus Bond ETF (NAV)	7.22	-14.31
NYLI MacKay ESG Core Plus Bond ETF (MP)	7.11	-14.36
Bloomberg U.S. Aggregate Bond Index	5.53	-13.01

Returns represent past performance which is no guarantee of future results. Current performance may be lower or higher. Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Performance reflects a contractual fee waiver and/or expense limitation agreement in effect until terminated by the board of Trustees of the ETF, without which total returns may have been lower. Visit [www.newyorklifeinvestments.com](http://www.newyorklifeinvestments.com) for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

Portfolio data as of 9/30/24. Percentages based on total net assets and may change daily

## Top Holdings<sup>1</sup> (%)

Government Of The United States Of America 4.125% 31-jul-2031	3.14
Government Of The United States Of America 3.875% 15-aug-2034	1.39
Government Of The United States Of America 4.375% 31-jul-2026	1.13
Government Of The United States Of America 4.125% 15-aug-2044	0.88
Fnma 30yr Pool#p0087 2.000% 01-oct-2050	0.84
FHLMC STACR REMIC TRUST 2021-DNA5 2021-DNA5 B1 FLOATING 25/JAN/2034	0.75
Government Of The United States Of America 4.0% 31-jul-2029	0.74
Fnma 30yr Pool#s7645 4.500% 01-jan-2054	0.68
Bpce Societe Anonyme 2.045% 19-oct-2027	0.68
Government Of The United States Of America 4.25% 15-aug-2054	0.67

Shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00 pm ET net asset value (NAV). Since May 31, 2016, the price used to calculate the market price returns ("MP") is the mean between the day's last bid and ask prices on the fund's primary exchange. Any market price returns prior to May 31, 2016 were calculated using the day's closing price on the fund's primary exchange. The market price returns do not represent returns an investor would receive if shares were traded at other times.

Index performance is for illustrative purposes only and does not represent actual Fund performance. One cannot invest directly in an index. Performance data for the Index assumes reinvestment of dividends and is net of the management fees for the Index's components, as applicable, but it does not reflect management fees, transaction costs or other expenses that you would pay if you invested in the Fund directly. No representation is being made that any investment will achieve performance similar to that shown.

†Effective 8/28/24, IQ MacKay ESG Core Plus Bond ETF was renamed NYLI MacKay ESG Core Plus Bond ETF.

## Morningstar Ratings<sup>2</sup>

as of 9/30/24



Overall Morningstar Rating™ based on the risk-adjusted returns from among 546 funds.

	Stars	# of Funds
3Yr	4	546

## Fund Details

Ticker	ESGB
Stock Exchange	NYSE Arca
Subadvisor	MacKay Shields
Inception Date	06/29/2021
Total Net Assets	\$169.58 M
Morningstar Category	Intermediate Core-Plus Bond
Benchmark	Bloomberg U.S. Aggregate Bond Index
Number of Holdings	408
Effective Duration	6.65
Weighted Average Maturity	14.24

## Fund Distribution Information and Yield

Distribution Frequency	Monthly
30-Day SEC Yield*	4.92%

## Fund Expenses

Management Fee	0.39%
Other Expenses	0.10%
<b>Total Annual Fund Operating Expenses</b>	<b>0.49%</b>
Expense Waiver/Reimbursement	0.10%
<b>Total Annual Fund Operating Expenses After Waiver/Reimbursement</b>	<b>0.39%</b>

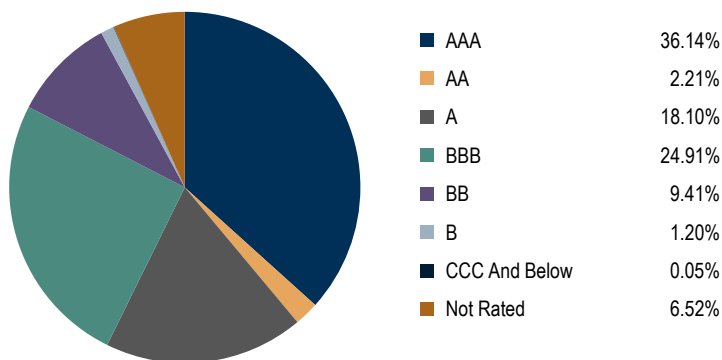
\*The 30-Day SEC Yield is based on net investment income for the 30-day period ended 9/30/24, divided by the offering price per share on that date. Yield reflects a fee waiver and/or expense limitation agreement without which the 30-Day SEC Yield would have been 4.79%.

Not FDIC/NCUA Insured | Not a Deposit | May Lose Value | No Bank Guarantee | Not Insured by Any Government Agency



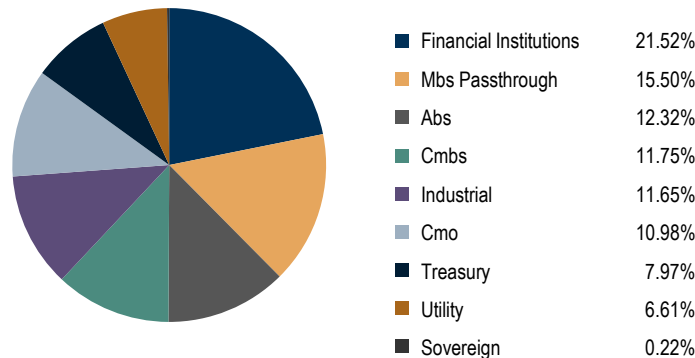
# NYLI MacKay ESG Core Plus Bond ETF

## Credit Quality Breakdown<sup>1</sup> (%)



Percentages are based on fixed-income securities held in the Fund's investment portfolio and exclude any equity or convertible securities and cash or cash equivalents. Ratings apply to the underlying portfolio of debt securities held by the Fund and are rated by an independent rating agency, such as Standard and Poor's, Moody's, and/or Fitch. If different ratings are assigned for the same security, the Fund will use the higher rating. If only one rating is provided, the available rating will be utilized. S&P rates borrowers on a scale from AAA to D. AAA through BBB represent investment grade, while BB through D represent non-investment grade.

## Sector Allocation<sup>1</sup> (%)



## Subadvisor

### MACKAY SHIELDS

Income and equity investment experts offering a broad range of related strategies.

**Lesya Paisley, CFA**  
Fund Manager since August 2022  
Industry experience: 21 years

**Neil Moriarty, III**  
Fund Manager since inception  
Industry experience: 37 years

**Valentina Chen**  
Fund Manager since August 2023  
Industry experience: 18 years

**Michael DePalma**  
Fund Manager since May 2023  
Industry experience: 34 years

**Zachary Aronson**  
Fund Manager since August 2024  
Industry experience: 15 years

**Philip Fielding**  
Fund Manager since August 2023  
Industry experience: 18 years

## Before You Invest

### Before considering an investment in the Fund, you should understand that you could lose money.

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Funds that invest in bonds are subject to interest rate risk, can lose principal value when interest rates rise, and are also subject to credit risk if the issuer were to fail to pay interest and principal in a timely manner.

Principal risk of mortgage-related and asset-backed securities - the underlying debt may be prepaid ahead of schedule, if interest rates fall, reducing the value of the Fund's investment. If interest rates rise, less of the debt may be prepaid and the Fund may lose money.

Foreign securities involve greater risks than U.S. investments, including currency fluctuations, less liquid trading markets, greater price volatility, political and economic instability, less publicly available information, and different tax, currency laws, or monetary policy. These risks can be greater for emerging markets than for developed markets.

High yield securities (junk bonds) have speculative characteristics, present a greater risk of loss than higher quality debt securities, and can also be subject to greater price volatility.

A Fund's environmental, social, and governance (ESG) investment strategy limits the types and number of investment opportunities available to the Fund. As a result, the Fund may underperform other Funds that do not have an ESG focus. A Fund's ESG investment strategy may result in the Fund investing in securities or industry sectors that underperform the market as a whole or underperform other Funds screened for ESG standards. In addition, companies selected by the index provider may not exhibit positive or favorable ESG characteristics.

Municipal bond risks include the ability of the issuer to repay the obligation, lack of information about certain issuers, and possible future tax and legislative changes, which could affect the market and value of municipal securities. Investing in below investment grade securities may carry a greater risk of nonpayment of principal or interest, than higher-rated securities.

Derivatives can involve a high degree of financial risk in that a relatively small movement in the price of the underlying security or benchmark may result in a disproportionately large movement in price, unfavorable or favorable. Derivatives may increase the volatility of a Fund's net asset value and may result in a loss to the Fund.

The Bloomberg U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment-grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, mortgage-backed securities (agency fixed-rate and hybrid adjustable-rate mortgage pass-throughs), asset-backed securities, and commercial mortgage-backed securities.

1. Percentages based on total net assets and subject to change without notice. 2. The Morningstar Rating<sup>TM</sup> for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance (this does not include the effects of sales charges, loads, and redemption fees). The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

**Effective Duration** provides a measure of a fund's interest-rate sensitivity. The longer a fund's duration, the more sensitive the fund is to shifts in interest rates. **Weighted Average Maturity** is an average of the maturities of all securities held in the Fund's portfolio, weighted by each security's percentage of net assets.

Consider the Funds' investment objectives, risks, charges, and expenses carefully before investing. The prospectus and summary prospectus include this and other information about the Funds and are available by visiting the **Prospectus**. Read the prospectus carefully before investing.

Fund shares are not individually redeemable and will be issued and redeemed at their NAV only through certain authorized broker-dealers in large, specified blocks of shares called "creation units", and otherwise, can be bought and sold only through exchange trading. Creation units are issued and redeemed principally in-kind. MacKay Shields LLC is an affiliate of New York Life Investment Management.

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