

# IQHI—NYLI MacKay ESG High Income ETF<sup>†</sup>

Formerly IQ MacKay ESG High Income ETF

All data as of 9/30/24

**Fund description:** The Fund is an actively managed high yield strategy that seeks high current income and risk-adjusted returns while incorporating the Subadvisor's ESG investment criteria.

## Attractive income potential

IQHI is an actively managed ESG-focused high yield strategy that seeks high current income.

## Risk management

The team's disciplined investment strategy seeks to eliminate uncompensated risk, and combines macro and fundamental credit analysis with proprietary ESG screening.

## Credit specialists

MacKay Shields has over 40 years of experience with a focus on fixed income investing and a tenured track record over numerous cycles.

## Average Annual Total Returns (%)

	SI = Since Fund Inception (10/25/2022)				
	QTR	YTD	1 Yr	3 Yrs	SI
NYLI MacKay ESG High Income ETF (NAV)	4.95	7.03	14.68	-	11.57
NYLI MacKay ESG High Income ETF (MP)	4.95	7.06	14.61	-	11.60
Bloomberg Very Liquid High Yield Index	5.12	7.68	15.77	2.82	12.88

## Calendar Year Returns (%)

	2023
NYLI MacKay ESG High Income ETF (NAV)	12.95
NYLI MacKay ESG High Income ETF (MP)	12.44
Bloomberg Very Liquid High Yield Index	13.76

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 Issuers<sup>1</sup> (%)

Number of Issues	Issuer	
5	Charter Communications, Inc. Class A	1.96
3	Cloud Software Group, Inc.	1.70
4	OneMain Holdings, Inc.	1.60
3	Allied Universal Manager LLC	1.51
3	Venture Global Holdings, Inc.	1.34
3	Altice USA, Inc. Class A	1.23
3	Tenet Healthcare Corporation	1.15
4	Post Holdings, Inc.	1.13
3	TransDigm Group Incorporated	1.13
3	Clayton, Dubilier & Rice Holdings, L.P.	1.12

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.

<sup>†</sup>Effective 8/28/24, IQ MacKay ESG High Income ETF was renamed NYLI MacKay ESG High Income ETF.

## Fund Details

Ticker	IQHI
Stock Exchange	NYSE Arca
Subadvisor	MacKay Shields
Inception Date	10/25/2022
Total Net Assets	\$64.88 M
Morningstar Category	High Yield Bond
Benchmark	Bloomberg Very Liquid High Yield Index <sup>2</sup>
Number of Holdings	332
Effective Duration	3.06
Weighted Average Maturity	5.34

## Fund Distribution Information and Yield

Distribution Frequency	Monthly
30-Day SEC Yield*	6.47%

## Fund Expenses

Management Fee	0.40%
Other Expenses	0.17%
<b>Total Annual Fund Operating Expenses</b>	<b>0.57%</b>
Expense Waiver/Reimbursement	0.17%
<b>Total Annual Fund Operating Expenses After Waiver/Reimbursement</b>	<b>0.40%</b>

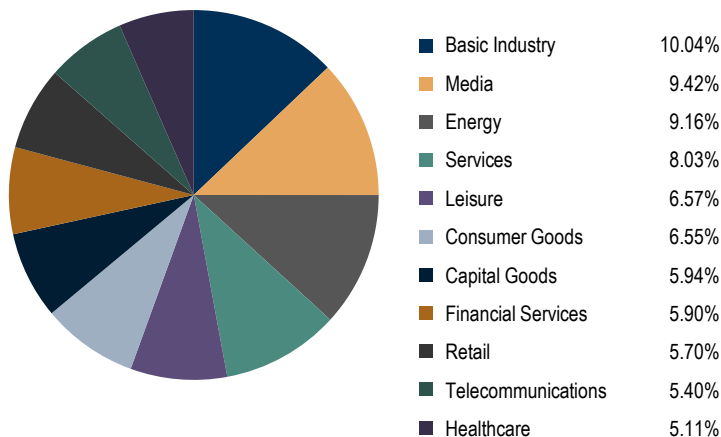
\*The 30-Day SEC Yield is based on net investment income for the 30-day period ended 9/30/24, divided by the offering price per share on that date. Yield reflects a fee waiver and/or expense limitation agreement without which the 30-Day SEC Yield would have been 6.30%.

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

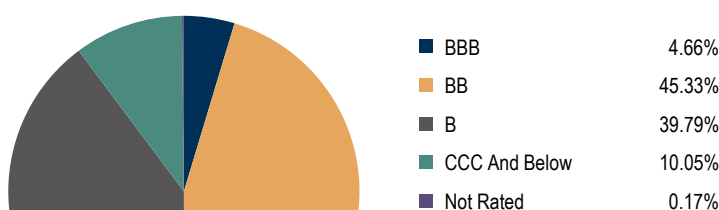


# NYLI MacKay ESG High Income ETF

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



## 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 to the same holding, the Fund will use the middle rating when three ratings agencies rate the security. For securities where only two ratings agencies rate the security, the Fund will use the lower rating. If only one rating is available for a security, the Fund will use that rating. 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.

## Subadvisor



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

### Matt Jacob

Fund Manager since Inception  
Industry experience: 22 years

### Cameron White

Fund Manager since August 2023  
Industry experience: 20 years

### Michael DePalma

Fund Manager since August 2024  
Industry experience: 34 years

### Neil Moriarty, III

Fund Manager since August 2024  
Industry experience: 37 years

## Before You Invest

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

All Investments are subject to risk and will fluctuate in value.

The Fund is a new fund. As a new fund, there can be no assurance that it will grow to or maintain an economically viable size, in which case it could ultimately liquidate.

Funds that invest in bonds are subject to interest-rate risk and can lose principal value when interest rates rise. Bonds are also subject to credit risk which is the possibility that the bond issuer may fail to pay interest and principal in a timely manner.

High yield securities generally offer a higher current yield than the yield available from higher grade issues, but are subject to greater market fluctuations, are less liquid and provide a greater risk of loss than investment grade securities.

Investments in the securities of non-U.S. issuers involve risks beyond those associated with investments in U.S. securities. These additional risks include greater market volatility, the availability of less reliable financial information, higher transactional and custody costs, taxation by foreign governments, decreased market liquidity and political instability. These risks may be greater for emerging markets.

The fund may invest in derivatives which may amplify the effects of market volatility on the Fund's Share price.

Certain environmental, social, and governance ("ESG") criteria may be considered when evaluating an investment opportunity. This may result in the Fund having exposure to securities or sectors that are significantly different than the composition of the Fund's benchmark and performing differently than other funds and strategies in its peer group that do not take into account ESG criteria. There is no assurance that employing ESG strategies will result in more favorable investment performance.

The Bloomberg Very Liquid High Yield Index is designed to measure the performance of publicly issued U.S. dollar denominated high yield corporate bonds with above-average liquidity. High yield securities are generally rated below investment grade and are commonly referred to as "junk bonds."

1. Percentages based on total net assets and subject to change without notice. 2. The Bloomberg Very Liquid High Yield Index is generally representative of the market sectors or types of investments in which the Fund invests.

**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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