



New York Life Investments Overview



INVESTMENTS

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

About Us

With \$684 billion in Assets Under Management¹ as of June 30, 2023, New York Life Investments is comprised of the affiliated global asset management businesses of our parent company, New York Life Insurance Company (New York Life). We offer clients access to specialized, independent investment teams through our family of affiliated boutiques. We remain committed to our clients through a combination of the diverse perspectives of our boutiques and a long-lasting focus on sustainable relationships.

About New York Life Insurance Company

One of the largest and oldest mutual life insurance companies in the United States, New York Life has the highest ratings for financial strength currently awarded to any U.S. life insurer by the four major ratings agencies (including a AAA rating²), and has consistently paid annual dividends to its eligible policyholders since 1854.



Our footprint – Building local relationships with a global reach

NORTH AMERICA	
Greater New York	Cleveland
Austin	Los Angeles
Chicago	Richmond
Park City	Atlanta
San Francisco	Dallas

EMEA	
Amsterdam	Luxembourg
Brussels	Madrid
Dubai	Milan
Frankfurt	Paris
Geneva	
London	

ASIA PACIFIC	
Tokyo	
Seoul	
Sydney	

Overview of investment platforms

BOUTIQUE/PLATFORM	OVERVIEW	LOCATION	AUM ¹
	Boutique with expertise in active management with capabilities across Australian equities and global small cap, natural resources and listed infrastructure	Sydney, Australia	\$10.6 billion ⁴
	An alternatives investing leader positioned to unlock value in the middle market. Apogem Capital combines industry knowledge, deep domain expertise, and seasoned experience in the middle market with a focus on creating long-term value.	New York, NY, Chicago, IL, Richmond, VA	\$39.5 billion ⁴
	Multi-specialist asset manager focused on fixed income, equity, thematic investing, absolute return strategies, sustainable investments, and asset allocation as well as tailored solutions and advanced liability-driven investing for pension funds and insurers <i>Access through MainStay Funds and IndexIQ ETFs</i>	Europe	\$157.0 billion ⁵
	IndexIQ is a pioneer and leading provider of exchange-traded funds (ETFs), granting investors access to innovative solutions designed to deliver a smarter approach to traditional investing	New York, NY	\$9.9 billion ⁴
	European specialist provider of private capital solutions for small and mid-sized companies	Europe	\$5.8 billion
	Boutique investment company providing investors with specialty fixed-income expertise and investment agility across global fixed income markets <i>Access through MainStay Funds and IndexIQ ETFs</i>	New York, NY Los Angeles, CA London, UK	\$134.1 billion ⁴
	Fixed Income Investors Group Responsible for the management of a wide range of fixed-income asset classes from money market to high yield for New York Life and select third parties <i>Access through MainStay Funds and IndexIQ ETFs</i>	New York, NY	\$182.0 billion ⁴
	Real Estate Investors Group Manages U.S. real estate equity and CMBS portfolios and originates commercial mortgage loans and mezzanine financing for New York Life and select third party institutional investors	New York, NY	\$67.4 billion ⁴
	Private Capital Investors Group Manages private placement debt investments through the agented market as well as direct origination primarily for New York Life and select third party institutional investors	New York, NY	\$53.9 billion ⁴
	Real Estate focused boutique specializing in core plus and value-added equity real estate investments across property types throughout Europe	London, UK	\$17.6 billion
Unaffiliated Sub-advisors ⁷			
	CBRE Investment Management is the listed equity management arm of CBRE Global Investors, a leading global real asset investment management firm. <i>Access through MainStay Funds</i>	Philadelphia, PA	\$149 billion ⁸
	Boutique offering a range of products for those seeking exposure to the ever-evolving mastered limited partnership ("MLP") and energy infrastructure markets <i>Access through MainStay Funds</i>	Dallas, TX	\$1.0 billion
	Global asset management firm that manages U.S., non-U.S. and global equity strategies for institutional and intermediary clients; their investment strategy is based on fundamental research and seeks to invest in companies that can grow free cash flow and allocate it effectively for the benefit of shareholders <i>Access through MainStay Funds</i>	New York, NY	\$32.2 billion
	Global investment management firm with over 200 investment professionals providing depth and expertise across traditional and alternative investment strategies. Fiera's boutique structure empowers their investment teams to focus on their core competencies, while providing access to the firm's deep resources. <i>Access through MainStay Funds</i>	Montreal, Canada	\$121.7 billion ⁸
	Independently owned investment management firm with comprehensive investment management capabilities that span nearly all segments of the global capital markets, including equity, fixed income, multi-asset, and alternative strategies. <i>Access through MainStay Funds</i>	Boston, MA	\$1.2 trillion ⁸
	A premier growth equity investment firm grounded in fundamental investing offering an active U.S. Large Cap Growth strategy <i>Access through MainStay Funds</i>	Minneapolis, MN	\$25.4 billion

The products and services of New York Life Investments' boutiques are not available to all clients and in all jurisdictions or regions.

The strategies discussed are strictly for illustrative and educational purposes and are not a recommendation, offer or solicitation to buy or sell any securities or to adopt any investment strategy. There is no guarantee that any strategies discussed will be effective. This material contains general information only and does not take into account an individual's financial or tax circumstances. This information should not be relied upon as a primary basis for an investment decision. Rather, an assessment should be made as to whether the information is appropriate in individual circumstances and consideration should be given to talking to a financial advisor before making an investment decision.

For more information about MainStay Funds®, or IndexIQ® ETFs call 888-474-7725 for a prospectus or summary prospectus. Investors are asked to consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus or summary prospectus contains this and other information about the investment company. Please read the prospectus or summary prospectus carefully before investing.

"New York Life Investments" is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company.

IndexIQ® is an indirect wholly owned subsidiary of New York Life Investment Management Holdings LLC and serves as the advisor to the IndexIQ ETFs. ALPS Distributors, Inc. (ALPS) is the principal underwriter of the ETFs. NYLIFE Distributors LLC is a distributor of the ETFs. NYLIFE Distributors LLC is located at 30 Hudson Street, Jersey City, NJ 07302. ALPS Distributors, Inc. is not affiliated with NYLIFE Distributors LLC. NYLIFE Distributors LLC is a Member FINRA/SIPC. The MainStay Funds® are managed by New York Life Investment Management LLC and distributed by NYLIFE Distributors LLC, 30 Hudson Street, Jersey City, NJ 07302, a wholly owned subsidiary of New York Life Insurance Company. NYLIFE Distributors LLC is a Member FINRA/SIPC.

New York Life Investment Management LLC engages the services of unaffiliated federally registered advisors. CBRE Investment Management, Winslow Capital Management, LLC, Epoch Investment Partners, Inc., Fiera Capital Inc., Cushing® Asset Management, LP and Wellington Management.

"New York Life Investments", as used throughout this report, refers to certain affiliated asset management businesses ("Boutiques") of its parent company, New York Life Insurance Company. These Boutiques include: Ausbil Investment Management Limited ("Ausbil"), Apogem Capital LLC ("Apogem"), Candriam S.C.A. ("Candriam"), IndexIQ Advisors LLC ("IndexIQ"), MacKay Shields LLC ("MacKay Shields"), New York Life Investment Management Asia, and NYL Investors LLC ("NYL Investors"). New York Life Insurance Company, through its subsidiaries, holds interests in two investment firms, Kartesia and Tristan Capital Partners ("Tristan").

1. Assets under management (AUM) includes assets of the investment advisors affiliated with New York Life Insurance Company, other than Kartesia Management, and Tristan Capital Partners, as of 6/30/2023. As of 12/31/2022 New York Life Investments changed its AUM calculation methodology, and AUM now includes certain assets, such as non-discretionary AUM, external fund selection, and overlay services, including ESG screening services, advisory consulting services, white labeling investment management services, and model portfolio delivery services, that do not qualify as Regulatory Assets Under Management, as defined in the SEC's Form ADV. AUM is reported in USD. AUM not denominated in USD is converted at the spot rate as of 6/30/2023. This total AUM figure is less than the sum of the AUM of each affiliated investment adviser in the group because it does not count AUM where the same assets can be counted by more than one affiliated investment adviser.
2. New York Life has received the highest financial strength ratings currently awarded to any U.S. life insurer by Standard & Poor's (AA+); A.M. Best (A++); Moody's (Aaa); and Fitch (AAA). Source: Individual Third-Party Ratings Reports as of 12/9/2022. Source: third-party reports. Dividends are not guaranteed.
3. Effective April 2022, Apogem Capital (f.k.a. New York Life Investments Alternatives LLC), integrated and combined its three relying advisers PA Capital, LLC, GoldPoint Partners, LLC, and Madison Capital Funding, (collectively, the "Former Relying Advisers"), to create a singular and unified alternative investment firm. Apogem Capital is a wholly owned subsidiary of New York Life Insurance Company through New York Life Investment Management Holdings, LLC.
4. AUM as of 6/30/2023. Ausbil, Apogem Capital, IndexIQ, NYL Investors and MacKay Shields changed the Assets Under Management (AUM) calculation methodology as of 12/31/2022. refer to the footnote number 1.
5. AUM as of 6/30/2023, Candriam changed the Assets Under Management (AUM) calculation methodology, and AUM now includes certain assets, such as non-discretionary AUM, external fund selection, overlay services, including ESG screening services, advisory consulting services, white labeling services, and model portfolio delivery services that do not qualify as Regulatory Assets Under Management, as defined in the SEC's Form ADV. AUM is reported in USD. AUM not denominated in USD is converted at the spot rate as of 6/30/2023.
6. Fixed Income Investors, Private Capital Investors, and Real Estate Investors are all investment divisions within NYL Investors LLC ("NYL Investors").
7. AUM as of 6/30/2023. Unaffiliated sub-advisors AUM are not included in the total "New York Life Investment Management" AUM.
8. AUM as of 3/31/2023.

**Long-lasting focus. Domain expertise. Relationship-driven.
More than investing. Invested.**