Quarterly Snapshot - Retirement Plan Investment Offerings

As of 12/31/2023

At New York Life Investments, we are more than investing, we are invested in building lasting relationships with our clients. Our DCIO team is proud to offer:

Value-add support
Topics include: New Proprietary Plan Research, ESG Education, Teaming, CE, and more.

Fi360 and Brightscope software access help you evaluate investments and to aid in plan prospecting

Access to our multi-boutique structure, which offers diverse, independent thinking that translates to thoughtful solutions that seek to deliver client outcomes

Mutual Fund Name Mutual Fund Morningstar Category	Mutual Fund Share Class Ticker	Mutual Fund Morningstar Category Percentile Rank (%) Absolute Rank				Mutual Fund Overall Morningstar Rating based on risk-adjusted returns	Mutual Fund Fi360 Fiduciary Score					Retirement Plan Collective Investment Trust (CIT) Availability
		1-Year	3-Year	5-Year	10-Year		Score # of Peers	1-Year # of Peers	3-Year # of Peers	5-Year \# of Peers	10-Year # of Peers	
U.S. Equity												
MainStay Winslow Large Cap Growth Fund Large Growth	I: MLAIX	**30** 336/1200	**34** 317/1118	**22** 198/1031	**21** 157/810	★★★★ 1118 Funds	**0** 1149	**20** 1111	**18** 1054	**11** 990	**21** 759	✓ Class 1 CUSIP: 64953U106 Class 2 CUSIP: 64953U205
	R6: MLRSX	**29** 326/1200	**33** 310/1118	**21** 193/1031	**20** 145/810	★★★★ 1118 Funds	**0** 1149	**19** 1111	**18** 1054	**11** 990	**21** 759	
MainStay WMC Value Fund Large Value	I: MUBFX	**65** 779/1217	**51** 563/1131	**8** 66/1075	**12** 66/821	★★★★ 1131 Funds	**16** 1162	**18** 1144	**30** 1096	**36** 1019	**48** 751	N/A
MainStay Fiera SMID Growth Fund Mid-Cap Growth	I:APSGX	**22** 117/553	**18** 75/523	**6** 23/492	**33** 128/395	★★★★ 523 Funds	**0** 540	**11** 522	**12** 489	**35** 466	NA 371	N/A
Fixed Income												
MainStay MacKay High Yield Corporate Bond Fund High Yield Bond	I: MHYIX	**64** 408/670	**25** 142/618	**32** 158/586	**10** 35/432	★★★★★ 618 Funds	**17** 636	**2** 612	**6** 588	**10** 554	**18** 362	✓ CUSIP: 554517508
	R6: MHYSX	**59** 368/670	**24** 133/618	**26** 130/586	**9** 28/432	★★★★★ 618 Funds	**17** 636	**2** 612	**5** 588	**9** 554	**20** 362	
MainStay MacKay Total Return Bond Fund Intermediate Term Bond	I: MTMIX	**6** 25/632	**52** 235/568	**33** 167/536	**43** 147/375	★★★ 568 Funds	**0** 582	**13** 565	**14** 531	**24** 483	**22** 364	✓ CUSIP: 554517102
Mixed Asset												
MainStay Income Builder Fund Global Allocation	I: MTOIX	**61** 248/391	**64** 240/378	**56** 213/354	**24** 59/254	★★★★ 378 Funds	**59** 384	**52** 384	**39** 369	**24** 336	**16** 201	N/A
	R6: MTODX	**60** 242/391	**62** 233/378	**53** 205/354	**NA**	★★★ 378 Funds	**59** 384	**51** 384	**42** 369	**27** 336	NA 201	
Infrastructure												
CBRE Global Infrastructure Fund U.S. Infrastructure Funds	I: VCRIX	**61** 56/109	**39** 35/98	**30** 19/82	**6** 3/45	★★★★ 98 Funds	**16** 99	**5** 88	**5** 83	**3** 64	NA 28	N/A
MainStay CBRE Real Estate Fund Real Estate	I: CRARX	**43** 113/251	**3** 6/235	**20** 46/215	**49** 75/156	★★★★ 235 Funds	**0** 236	**13** 233	**15** 223	**36** 200	**38** 144	N/A

NEW YORK LIFE INVESTMENTS

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A Collective Investment Trust ("CIT") is an investment vehicle similar to a US mutual fund but that is available only to qualified retirement plans, such as 401(k) plans and governmental plans. CITs are sponsored by bank or trust companies under the supervision of the US Office of the Comptroller of the Currency ("OCC") or state banking regulators. CITs are institutional products sold only to plan sponsors and/or plan fiduciaries. CITs consist solely of assets of retirement, pension, profit sharing, stock bonus or other tax-qualified retirement accounts and governmental plans that are exempt from federal income tax. CITs are excluded from the definition of a registered security and an investment company under various securities laws, but are subject to the Office of the Comptroller of the Currency (OCC) Regulation 12 CFR 9.18, state banking rules or both. If one or more employee benefit plans regulated by ERISA participate in CIT, the CIT is subject to ERISA's Plan Asset Rules.
The MorningStar and fi360 scores outlined on this document are reflected of the Mutual Funds only and not the CITs.

Past performance is no guarantee of future results.

The Morningstar Rating™ 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.

Morningstar Ratings as of 12/31/2023:

MainStay Winslow Large Cap Growth Class I shares rated four stars for the overall, three stars for the three-year period, four stars for the five- and ten-year periods from among 1118, 1031 and 810 Large Growth Funds, respectively. **MainStay Winslow Large Cap Growth Class R6** shares rated four stars for the overall, three stars for the three-year period, four stars for the five- and ten-year periods from among 1118, 1031 and 810 Large Growth Funds, respectively. **MainStay WMC Value Fund Class I** shares rated four stars for the overall, three stars for the three-year periods, five stars for the five-year periods and four stars for the ten-year periods from among 1131, 1075 and 821 Large Value Funds, respectively. **MainStay MacKay High Yield Corporate Bond Class I** shares rated five stars for the overall, four stars for the three- and five-year periods and five stars for the ten-year periods from among 618, 586 and 432 High Yield Bond Funds, respectively. **MainStay MacKay High Yield Corporate Bond Class R6** shares rated five stars for the overall, four stars for the three- and five-year periods and five stars for the ten-year periods from among 618, 586 and 432 High Yield Bond Funds, respectively. **MainStay MacKay Total Return Bond Class I** shares rated three stars for the overall, three-, five- and ten-year periods from among 568, 536 and 375 Intermediate Core-Plus Bond Funds, respectively. **MainStay Income Builder Class I** shares rated four stars for the overall, three stars for the three-and five-year periods and four stars for the ten-year periods from among 378, 354 and 254 Global Allocation Funds, respectively. **MainStay Income Builder Fund Class R6** shares rated three stars for the overall, three- and five-year periods from among 378 and 354 Global Allocation Funds, respectively. **CBRE Global Infrastructure Fund Class I** shares rated four stars for the overall, three stars for the three-year periods, four stars for the five-year periods and five stars for the ten-year periods from among 98, 82 and 45 U.S. Infrastructure Funds, respectively. **MainStay CBRE Real Estate Fund Class I** shares rated four stars for the overall, five stars for three-year periods, four stars for five-year periods and three stars for the ten-year periods from among 235, 215 and 156 Real Estate Funds, respectively. **MainStay Fiera SMID Growth Fund Class I** shares rated four stars for the overall and three-year periods and five stars for the five-year periods and three stars for the ten-year periods from among 523, 492 and 395 Mid-Cap Growth Funds, respectively.

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

There are risks involved with investing, including possible loss of principal. Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise. High yield bonds involve greater risks of default or downgrade and are more volatile than investment grade securities, due to the speculative nature of their investments. The CIT may invest in derivatives, which are often more volatile than other investments and may magnify the CIT's gains or losses.

About Risk

All mutual funds are subject to market risk, including possible loss of principal. Diversification cannot assure a profit or protect against loss in a declining market. Class I Shares are only available to institutional investors. R shares are available through corporate-sponsored retirement plans.

Please ask your clients to consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The prospectus or summary prospectus contains this and other information about the Funds and can be obtained by contacting you, the financial professional. Instruct your clients to read the prospectus or summary prospectus carefully before investing.

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The fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. For each investment with at least a three-year history, fi360 calculates the fi360 Fiduciary Score based on the following due diligence criteria: regulatory oversight, minimum track record, stability of the organization, assets in the investment, composition consistency with asset class, style consistency, expense ratio/fees relative to peers, risk-adjusted performance relative to peers and performance relative to peers. Investments are evaluated on a monthly basis. If an investment does not meet an individual due diligence criterion, points are awarded. Investments that satisfy all the due diligence criteria receive a fi360 Fiduciary Score of 0. Every other investment is given a Score of 1-100 based on their point total, and representing their percentile ranking within their peer group. The fi360 Fiduciary Score Average is a one, five- or 10-year rolling average of an investment's Fiduciary Score. The Average is also calculated on a monthly basis. The fi360 Fiduciary Score represents a suggested course of action and is not intended, nor should it be used, as the sole source of information for reaching an investment decision. Visit fi360.com/fi360-Fiduciary-Score for the complete methodology document.

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SEI Trust Company serves as the Trustee of the Trust, maintaining the ultimate fiduciary authority of the management, operation and the investments made in the Trust. The Trustee is a trust company organized under the laws of the Commonwealth of Pennsylvania and wholly owned subsidiary of SEI Investments Company (SEI).

Past performance is no guarantee of future results.

The principal value and investment return will fluctuate so that you may have a gain or loss when you sell your units.

The S&P 500 Index measures the performance of 500 widely held stocks in US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector has varied. It is market capitalization-weighted.

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