

ESGB IQ MacKay ESG Core Plus Bond ETF

All data as of 6/30/21

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 Inception (6/29/2021)

	QTR	YTD	1 Yr	3 Yrs	SI
IQ MacKay Shields ESG Core Plus Bond ETF (NAV)	-	-	-	-	0.01
IQ MacKay Shields ESG Core Plus Bond ETF (MP)	-	-	-	-	0.16
Bloomberg Barclays U.S. Aggregate Bond Index	-	-	-	-	0.14

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. Visit 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 6/30/21. Percentages based on total net assets and may change daily.

Top Holdings¹ (%)

US TREASURY N/B 0.125 4/30/2023	9.29
US TREASURY N/B 2.375 5/15/2051	4.12
US TREASURY N/B 2.25 5/15/2041	3.54
US TREASURY N/B 0.75 4/30/2026	2.31
FR SD0625 2.5 5/1/2051	2.03
FR SD8030 3 12/1/2049	2.03
FN MA4383 2 7/1/2036	2.03
TSY INFL IX N/B 0.125 7/15/2030	1.53
US TREASURY N/B 1.25 4/30/2028	1.51
SPRINT SPECTRUM / SPEC I 4.738 3/20/2025	1.08

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). 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. 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.

Fund Details

Ticker	ESGB
Stock Exchange	NYSE Arca
Subadvisor	MacKay Shields
Inception Date	6/29/2021
Total Net Assets	\$20.00 M
Morningstar Category	Intermediate Core-Plus Bond
Benchmark	Bloomberg Barclays U.S. Aggregate Bond Index
Number of Holdings	183
Effective Duration	6.51
Weighted Average Maturity	12.87

Fund Distribution Information and Yield

Distribution Frequency	Monthly
30-Day SEC Yield	NA

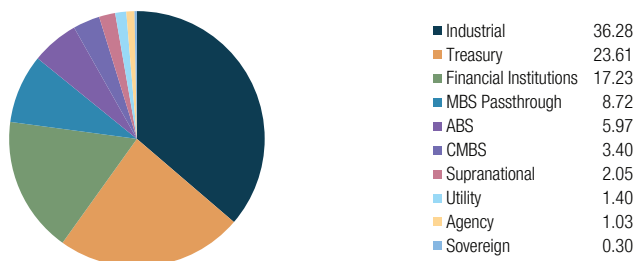
Fund Expenses*

Management Fee	0.39%
Other Expenses	0.43%
Total Annual Fund Operating Expenses	0.82%
Expense Waiver/Reimbursement	0.43%
Total Annual Fund Operating Expenses After Waiver/Reimbursement	0.39%

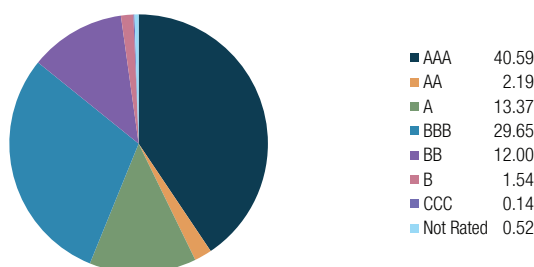
* As stated in the Fund's prospectus, the management fee of 0.39% is to cover expenses incurred in connection with managing the portfolio. Performance reflects a contractual fee waiver and/or expense limitation agreement in effect through 8/31/22, without which total returns may have been lower. This agreement renews automatically for one-year terms unless written notice is provided before the start of the next term or upon approval of the Board.

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Sector Breakdown¹ (%)



Credit Quality Breakdown¹ (%)



Subadvisor



Income-oriented investment experts offering a broad range of fixed income related strategies.



Stephen Cianci, CFA
Fund manager since June 2021
Industry experience: 29 years



Neil Moriarty, III
Fund manager since June 2021
Industry experience: 34 years



Alexandra Wilson-Elizondo
Fund manager since June 2021
Industry experience: 13 years

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 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.



888-474-7725
newyorklifeinvestments.com

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

As with all investments, there are certain risks of investing in the Fund. The Shares will change in value and you could lose money by investing in the Fund. An investment in the Fund does not represent a complete investment program. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. You should carefully consider the following risks before investing in the Fund.

As a new fund, there can be no assurance that the Fund 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. Asset-backed securities are securities that represent interests in, and whose values and payments are based on, a "pool" of underlying assets, which may include, among others, lower-rated debt securities and corporate loans, consumer loans or mortgages and leases of property. Asset-backed securities are subject to credit risk, extension risk, interest rate risk, liquidity risk and valuation risk.

Investments in mortgage-related securities make an investor more susceptible to adverse economic, interest rate, political or regulatory events that affect the value of real estate. Mortgage-related securities are also significantly affected by the rate of prepayments. Impairment of the underlying obligations or collateral, such as by non-payment, will reduce a mortgage-related security's value. 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. Less developed securities markets are more likely to experience problems with the clearing and settling of trades, as well as the holding of securities by local banks, agents and depositories.

High yield securities, or "junk" bonds, 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, and therefore are considered to be highly speculative.

The Fund seeks exposure to the securities of companies meeting environmental, social and corporate governance investing criteria. The Fund excludes or limits exposure to securities of certain issuers for non-financial reasons, and the Fund may forgo some market opportunities available to funds that do not use these criteria. The application of ESG investing criteria may affect the Fund's exposure to certain sectors or types of investments and may impact the Fund's relative investment performance depending on whether such sectors or investments are in or out of favor in the market. Issuers, including governmental issuers, may be unable to pay their obligations as they come due. The values of Municipal Bonds that depend on a specific revenue source to fund their payment obligations may fluctuate as a result of actual or anticipated changes in the cash flows generated by the revenue source or changes in the priority of the municipal obligation to receive the cash flows generated by the revenue source.

Derivatives often 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, unfavorable as well as favorable, in the price of the derivative instrument. Investments in derivatives may increase the volatility of a fund's net asset value and may result in a loss to the fund.

The Bloomberg Barclays 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.

Consider the Fund's investment objectives, risks, charges and expenses carefully before investing. The prospectus and the statement of additional information include this and other relevant information about the Fund and are available by visiting www.newyorklifeinvestments.com or calling 888-474-7725. Read the prospectus carefully before investing.

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