

IWLG IQ Winslow Large Cap Growth ETF

All data as of 12/31/22

Fund description: The Fund is an actively managed equity strategy that seeks long-term growth of capital from investments in large growth companies the Subadvisor believes will provide an opportunity for achieving superior portfolio returns over the long-term.

Active growth strategy

The team seeks compelling growth opportunities among U.S. large cap stocks to provide long-term growth potential.

"No preferred habitat"

Winslow's active, flexible approach allows the team to diversify the portfolio across three distinct, complementary types of growth companies.

Core large growth portfolio

Offers a core investment strategy for a large growth equity allocation, or a complement to passive equity exposure.

Average Annual Total Returns (%) as of 12/31/2022

SI = Since Fund Inception (6/23/2022)

	QTR	YTD	1 Yr	3 Yrs	SI
IQ Winslow Large Cap Growth ETF (NAV)	7.41	-	-	-	1.80
IQ Winslow Large Cap Growth ETF (MP)	7.31	-	-	-	1.69
Russell 1000® Growth Index	2.20	-29.14	-29.14	7.79	-0.69

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 for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

Portfolio data as of 12/31/22. Percentages based on total net assets and may change daily

Top Holdings¹ (%)

Microsoft Corporation	7.23
Apple Inc.	5.38
Visa Inc-Class A Shares	4.38
Mastercard Inc - A	4.08
Unitedhealth Group Inc.	3.98
Union Pacific Corp	3.14
Chipotle Mexican Grill Inc.	2.86
Analog Devices Inc.	2.84
Servicenow Inc.	2.79
Deere & Co	2.74

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	IWLG
Stock Exchange	NYSE Arca
Subadvisor	Winslow Capital Management LLC
Inception Date	06/23/2022
Total Net Assets	\$12.97 M
Morningstar Category	Large Growth
Benchmark	Russell 1000 Growth Index
Number of Holdings	43
Weighted Average Market Cap	\$383.56 B
Price/Earnings	31.40
Price/Book Value	8.10

Fund Expenses*

Management Fee	0.75%
Other Expenses	0.13%
Total Annual Fund Operating Expenses	0.88%
Expense Waiver/Reimbursement	0.28%
Total Annual Fund Operating Expenses After Waiver/Reimbursement	0.60%

* 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.

This ETF is different from traditional ETFs. Traditional ETFs tell the public what assets they hold each day. This ETF will not. This may **create additional risks** for your investment.

For example:

- * You may have to pay more money to trade the ETF's shares. This ETF will provide less information to traders, who tend to charge more for trades when they have less information.
- * The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for this ETF compared to other ETFs because it provides less information to traders.
- * These additional risks may be even greater in bad or uncertain market conditions.
- * The ETF will publish on its website each day a "Proxy Portfolio" designed to help trading in shares of the ETF. While the Proxy Portfolio includes some of the ETF's holdings, it is not the ETF's actual portfolio.

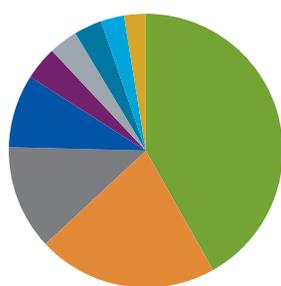
The differences between this ETF and other ETFs may also have advantages. By keeping certain information about the ETF secret, this ETF may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF's performance. If other traders are able to copy or predict the ETF's investment strategy, however, this may hurt the ETF's performance.

For additional information regarding the unique attributes and risks of the ETF, please see the About Risk section as well as the fund's prospectus.

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

IWLG IQ Winslow Large Cap Growth ETF

Sector Allocation¹ (%)



Information Technology	41.85
Health Care	21.23
Consumer Discretionary	12.33
Industrials	8.64
Consumer Staples	3.95
Communication Services	3.40
Materials	3.29
Financials	2.76
Energy	2.55

Subadvisor

WINSLOW CAPITAL

Income Highly specialized growth equity manager.



Justin H. Kelly, CFA

Fund manager since Inception
Industry experience: 29 years



Patrick M. Burton

Fund manager since Inception
Industry experience: 38 years



Peter A. Dlugosch

Fund manager since Inception
Industry experience: 9 years



888-474-7725

www.newyorklifeinvestments.com

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

About Risk:

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.

Growth-oriented common stocks and other equity type securities (such as preferred stocks, convertible preferred stocks and convertible bonds) may involve larger price swings and greater potential for loss than other types of investments. Typically, the subadvisor intends to invest substantially all of the Fund's investable assets in domestic securities. However, the Fund is permitted to invest up to 20% of its net assets in foreign securities. **Foreign securities** are subject to interest rate, currency exchange rate, economic, and political risks. These risks may be greater for emerging markets.

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.

The Fund is non-diversified. By concentrating in a smaller number of investments, the Fund's risk is increased because each investment has a greater effect on the Fund's performance.

Proxy Portfolio Risk Unlike traditional ETFs that provide daily disclosure of their portfolio holdings, the Fund does not disclose the daily holdings of the Actual Portfolio. Instead, the Fund discloses a Proxy Portfolio that is designed to reflect the economic exposure and risk characteristics of the Fund's Actual Portfolio on any given trading day. While the Proxy Portfolio includes some of the ETFs holdings, it is not the actual portfolio. Daily portfolio statistics will be provided as an indication of the similarities and differences between the Proxy Portfolio and the actual holdings. The Proxy Portfolio and other metrics, including Portfolio Overlap, are intended to provide investors and traders with enough information encourage transactions that help keep the ETF's market price close to its NAV. There is a risk that market prices will differ from the NAV, ETFs trading on the basis of a Proxy Portfolio may trade at a wider bid/ask spread than shares of ETFs that publish their portfolios on a daily basis, especially during periods of market disruption or volatility and, therefore, may cost investors more to trade. There is a risk that the performance of the Proxy Portfolio will diverge from the performance of the Actual Portfolio, potentially materially. The ETF's daily Proxy Portfolio, Portfolio Overlap and other tracking data are available at newyorklifeinvestments.com.

The Russell 1000[®] Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000[®] Index companies with higher price-to-book ratios and higher forecasted growth values. Index results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

1. Percentages based on total net assets and subject to change without notice.

Price/Earnings Ratio is a valuation of a company's current share price compared to its per-share earnings and is not intended to demonstrate growth or income. **Price/Book Ratio** is used to compare a company's stock's value to its book value and is not intended to demonstrate growth or income.

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.

New York Life Investment Management LLC engages the services of federally registered advisors. Winslow Capital Management, LLC is unaffiliated with New York Life Investments.

NYSE MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO AMSSM OR ANY DATA INCLUDED THEREIN. IN NO EVENT SHALL NYSE HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

"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 the 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, and 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.

© 2022 IndexIQ. All rights reserved. Any unauthorized use, disclosure, copying, dissemination, or redistribution of this information is strictly prohibited.