

ROOF IQ CBRE NextGen Real Estate ETF

All data as of 6/30/24

Fund description: The Fund seeks investment results that correspond, before fees and expenses, generally to the price and yield performance of its underlying index, the IQ CBRE NextGen Real Estate Index. The Index is designed to provide exposure to real estate sectors and companies that are expected to benefit from large trends ("NextGen trends") affecting the global economy over a secular, multi-year time horizon.

Access to NextGen Themes

Targeted exposure to real estate securities with potential to benefit from three long-term trends: Digital Transformation, eCommerce Revolution & Generational Change.

Income and return potential

REITs payout 90% or more of their annual taxable income^{††}, which can result in stable cash flows that may offer attractive risk-adjusted returns.

Seasoned real estate investors

ROOF's Index Construction Consultant, CBRE Investment Management,* has managed real estate portfolios since 1984 and maintains the longest track record in the industry.

Average Annual Total Returns (%)

SI = Since Fund Inception (06/14/2011)

	QTR	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
IQ CBRE NextGen Real Estate ETF (NAV)	-2.32	-5.10	1.83	-6.44	-1.20	1.60	4.88
IQ CBRE NextGen Real Estate ETF (MP)	-2.24	-5.02	1.62	-6.46	-1.20	1.61	4.72
IQ CBRE NextGen Real Estate Index	-2.16	-4.81	2.46	-	-	-	-
FTSE Nareit All Equity REITs Index	-0.90	-2.19	5.78	-1.63	3.40	6.11	7.71

Calendar Year Returns (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
IQ CBRE NextGen Real Estate ETF (NAV)	11.08-26.06	28.84-12.53	24.28-11.21	2.09	19.21	-6.94	20.68			
IQ CBRE NextGen Real Estate ETF (MP)	10.99-26.04	28.68-12.45	24.34-11.31	2.04	19.33	-6.96	20.42			
IQ CBRE NextGen Real Estate Index	11.83	-	-	-	-	-	-	-	-	-
FTSE Nareit All Equity REITs Index	11.36-24.95	41.30	-5.12	28.66	-4.04	8.67	8.63	2.83	28.03	

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 6/30/24. Percentages based on total net assets and may change daily

Top Holdings¹ (%)

Prologis, Inc.	4.99
American Tower Corporation	4.86
Digital Realty Trust, Inc.	4.59
Welltower Inc.	4.54
Sba Communications Corporation	4.53
Equinix, Inc.	4.47
Crown Castle Inc.	4.46
Keppel Dc Reit	4.34
Segro Plc	3.40
Digital Core Reit	3.07

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.

[†]Effective September 1, 2022, the Fund's name changed to "IQ CBRE NextGen Real Estate ETF" and the Fund began seeking investment results that correspond generally to the price and yield (before the Fund's fees and expenses) of the IQ CBRE NextGen Real Estate Index.

Fund Details

Ticker	ROOF
Stock Exchange	NYSE Arca
Inception Date	6/14/11
Total Net Assets	\$141.77 M
Morningstar Category	Real Estate
Benchmark	IQ CBRE NextGen Real Estate Index
Number of Holdings	93
Weighted Average Market Cap	\$27.43 B
Price/Earnings	34.66
Price/Book Value	1.70

Fund Expenses**

Management Fee	0.60%
Acquired Fund Fees and Other Expenses	0.01%
Total Annual Fund Operating Expenses	0.61%
Expense Waiver/Reimbursement	0.01%
Total Annual Fund Operating Expenses After Waiver/Reimbursement	0.60%

Index Details

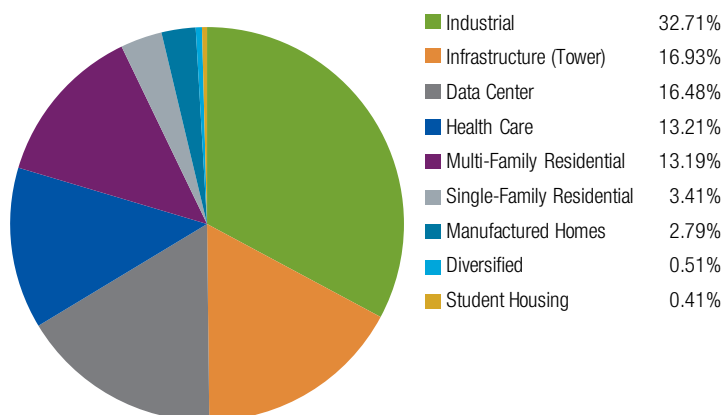
Ticker	IQNXGREN
Inception Date	06/17/2022

** As stated in the Fund's prospectus, the management fee of 0.60% is expressed as a unitary fee to cover expenses incurred in connection with managing the portfolio.

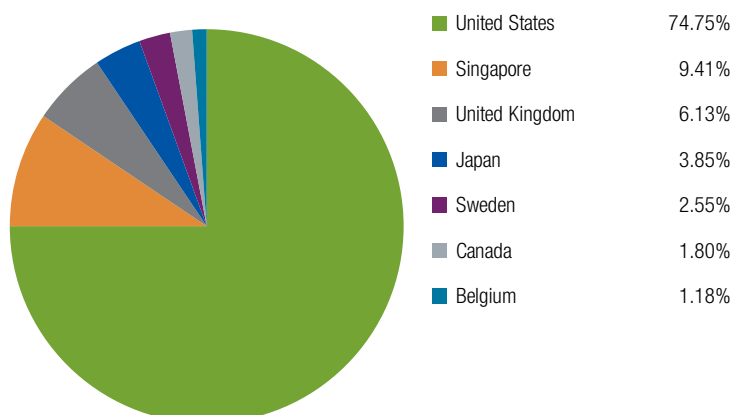
Not FDIC/NCUA Insured	Not a Deposit	May Lose Value
No Bank Guarantee	Not Insured by Any Government Agency	

ROOF IQ CBRE NextGen Real Estate ETF

Sector Allocation¹ (%)



Country Allocation¹ (%)



888-474-7725
www.newyorklifeinvestments.com

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

About Risk: All investments are subject to risk and will fluctuate in value. **Foreign Securities Risk:** 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. **Industry/Sector Concentration Risk:** The Fund's investment of a large percentage of its assets in the securities of issuers within the same industry or sector means that an adverse economic, business or political development may affect the value of the Fund's investments more than if the Fund were more broadly diversified. **Real Estate Sector Risk:** Companies in the real estate sector may be adversely affected by, among other things, general and local economic conditions, intense competition, overbuilding, supply and demand, interest rates, environmental liability, zoning laws, regulatory limitations on rents, property taxes, operating expenses and limited diversification. **Non-Diversified Risk:** The Fund is classified as a "non-diversified" investment which means it may invest a larger percentage of its assets in a smaller number of issuers than a diversified fund. To the extent the Fund invests its assets in a smaller number of issuers, the Fund will be more susceptible to negative events affecting those issuers than a diversified fund. **Small- and/or Mid-Capitalization Companies Risk:** Small- and mid-capitalization companies may be more vulnerable to adverse general market or economic developments, and their securities may be less liquid and may experience greater price volatility than larger, more established companies.

The IQ CBRE NextGen Real Estate Index is designed to provide exposure to real estate sectors and companies that are expected to benefit from large trends ("NextGen trends") affecting the global economy over a secular, multi-year time horizon. The Underlying Index will primarily provide exposure to U.S. companies but may also include securities of issuers based in foreign markets.

The FTSE Nareit All Equity REITs Index is a free-float adjusted, market capitalization-weighted index of U.S. equity REITs. Constituents of the index include all tax-qualified REITs with more than 50 percent of total assets in qualifying real estate assets other than mortgages secured by real property.

* CBRE Investment Management Listed Real Assets is not affiliated with New York Life Investment Management.

†† As defined by NAREIT, a leading REIT trade organization, click here for the full definition: <https://www.reit.com/what-reit>.

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, and 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.

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.

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