

OCEN—NYLI Clean Oceans ETF[†]

Formerly IQ Clean Oceans ETF

All data as of 9/30/24

Fund description: The NYLI Clean Oceans ETF (OCEN) seeks investment results that track, before fees and expenses, the price and yield performance of the NYLI Candriam Clean Oceans Index. The index seeks to track companies that help to protect and/or achieve cleaner oceans through reduced pollution and increased resource efficiency.

Cleaner Oceans

Gain exposure to the “clean oceans” theme, through companies that help to protect and/or achieve a cleaner ocean through reduced pollution and increased resource efficiency.

Take a stand

Investing in OCEN helps further NYLIM's ongoing contributions to support Oceana's initiatives^{††}.

A strategic ESG investment

OCEN can serve as a thematic satellite position^{†††} in an ESG portfolio, or complement an existing core equity portfolio by providing an ESG tilt.

Average Annual Total Returns (%)

	SI = Since Fund Inception (10/21/2021)				
	QTR	YTD	1 Yr	3 Yrs	SI
NYLI Clean Oceans ETF (NAV)	6.68	6.69	24.81	-	-0.29
NYLI Clean Oceans ETF (MP)	6.51	6.44	24.96	-	-0.38
NYLI Candriam Clean Oceans Index	6.86	7.18	25.61	1.46	0.30
MSCI World Index (Net)	6.36	18.86	32.43	9.08	7.55

Calendar Year Returns (%)

	2023	2022
NYLI Clean Oceans ETF (NAV)	17.78	-24.37
NYLI Clean Oceans ETF (MP)	17.72	-24.36
NYLI Candriam Clean Oceans Index	18.57	-24.00
MSCI World Index (Net)	23.79	-18.14

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. 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 9/30/24. Percentages based on total net assets and may change daily

Top Holdings¹ (%)

Iberdrola, S.A.	3.14
Givaudan SA	3.11
Siemens Aktiengesellschaft	3.09
Ingersoll Rand Inc.	3.09
Exelon Corporation	3.06
Intel Corporation	3.06
NIKE, Inc.	3.05
Enel S.p.A.	3.03
National Grid Plc	3.03
Schneider Electric SE	2.98

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.

[†]Effective 8/28/24, IQ Clean Oceans ETF was renamed NYLI Clean Oceans ETF.

^{††}Oceana, founded in 2001, is the largest international advocacy organization focused solely on ocean conservation. Their offices around the world work together to win strategic, directed campaigns that achieve measurable outcomes intended to make our oceans more biodiverse and abundant. Since its founding, Oceana has won more than 225 victories and protected nearly 4 million square miles of ocean.

New York Life Investments contribute to Oceana's charitable initiatives based on a portion of OCEN's management fee. Through our ongoing donations, New York Life Investments is proud to help Oceana further its mission of restoring fisheries by stopping overfishing, preventing bycatch, protecting habitat, and reducing pollution from single-use plastics.

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

Fund Details

Ticker	OCEN
Stock Exchange	NYSE Arca
Inception Date	10/21/2021
Total Net Assets	\$5.30 M
Morningstar Category	Miscellaneous Sector
Benchmark	NYLI Candriam Clean Oceans Index
Number of Holdings	80
Weighted Average Market Cap	\$141.27 B
Price/Earnings	20.22
Price/Book Value	2.42

Fund Expenses*

Management Fee	0.45%
Other Expenses	0.01%
Total Annual Fund Operating Expenses	0.46%
Expense Waiver/Reimbursement	0.01%
Total Annual Fund Operating Expenses After Waiver/Reimbursement	0.45%

Index Details

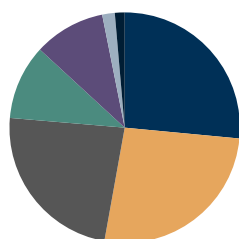
Ticker	IQOCEANN
Inception Date	8/30/2021

*As stated in the Fund's prospectus, the management fee of 0.45% is expressed as a unitary fee to cover expenses incurred in connection with managing the portfolio.



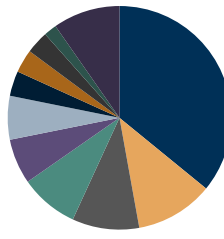
NYLI Clean Oceans ETF

Sector Allocation¹ (%)



Industrials	26.43%
Utilities	26.26%
Information Technology	23.45%
Materials	10.47%
Consumer Discretionary	9.99%
Consumer Staples	1.76%
Real Estate	1.37%

Country Allocation¹ (%)



United States	35.78%
Germany	11.23%
France	9.66%
United Kingdom	8.44%
Spain	6.51%
Switzerland	6.30%
Denmark	3.60%
Japan	3.36%
Italy	3.27%
Korea	1.86%
Others	9.67%

Before You Invest

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

Foreign securities can be subject to greater risks than U.S. investments, including currency fluctuations, less liquid trading markets, greater price volatility, political and economic instability, less publicly available information, and changes in tax or currency laws or monetary policy. These risks are likely to be greater for emerging markets than in developed markets.

Large-Capitalization Companies Risk: Large-capitalization companies may be less able than smaller capitalization companies to adapt to changing market conditions. Large-capitalization companies may be more mature and subject to more limited growth potential compared with smaller capitalization companies. During different market cycles, the performance of large-capitalization companies has trailed the overall performance of the broader securities markets.

Small and mid-cap stocks are often more volatile than large-cap stocks. Smaller companies generally face higher risks due to their limited product lines, markets and financial markets.

ESG Investing Style Risk Impact investing and/or Environmental, Social and Governance (ESG) managers may take into consideration factors beyond traditional financial information to select securities, which could result in relative investment performance deviating from other strategies or broad market benchmarks, depending on whether such sectors or investments are in or out of favor in the market. Further, certain ESG strategies may limit exposures found in similar strategies or broad market benchmarks, which could also result in relative investment performance deviating. There is no assurance that employing ESG strategies will result in more favorable investment performance.

Clean Oceans Investing Style: The returns on a portfolio of securities that excludes companies that have not adopted practices and policies that help to protect and/or achieve a cleaner ocean through reduced pollution and increased resource efficiency may trail the returns on a portfolio of securities that includes companies that have not adopted these practices and policies. Investing only in a portfolio of securities of companies that help to protect and/or achieve a cleaner ocean through reduced pollution and increased resource efficiency may affect the Fund's exposure to certain types of investments and may adversely impact the Fund's performance depending on whether such investments are in or out of favor in the market.

"Oceana, Inc. ("Oceana") licenses to NYLIM, the sponsor of NYLI Clean Oceans ETF (the "Fund"), certain trademarks for use in connection with the Fund. Shares of the Fund are not issued, sponsored, endorsed or promoted by Oceana. NYLIM, and its affiliates are donors to and supporters of Oceana and are making a substantial contribution to Oceana. Oceana makes no representation or warranty, express or implied, to prospective or actual investors in the Fund or to any member of the public regarding the advisability of investing in any financial product, including one seeking to track the index representing securities which are consistent with Oceana's stated objectives and mission (the "Underlying Index"), the ability of the Fund to track the performance of the index constructed by the Fund's index provider to, the ability of the Underlying Index to meet or exceed stock market performance, the suitability of the Underlying Index for use by the Fund, the suitability of the Fund or the ability of the Underlying Index or Fund to achieve its investment goals. Oceana has no obligation or liability to the Fund, any Fund investor, or any other person in connection with the operation, administration, marketing of or trading in the Fund or shares of the Fund or otherwise. Oceana is not an investment adviser or a fund distributor or service provider and is not involved in the ongoing operation of the Fund. Oceana is not responsible for the completeness or accuracy of the Fund's registration statement. Inclusion of a security within the Underlying Index is not a recommendation by Oceana to buy, sell or hold such security, nor is it considered to be investment advice or a guarantee that the investment goals of the Underlying Index will be achieved. Oceana is not involved with the construction, calculation or ongoing operation of the Underlying Index and does not guarantee the accuracy and/or the completeness of the Underlying Index or any data included therein."

"New York Life Investment Management LLC ("NYLIM") and Index New York Life Investment Management Advisors LLC ("NYLI") are donors to and supporters of Oceana, Inc. ("Oceana"). Oceana has authorized NYLIM and NYLI to reference its name and certain marks owned by Oceana in connection with a commercial co-venture entered into between the Parties. None of the payments made by NYLIM and NYLI to Oceana is in exchange for services provided by Oceana. NYLIM and NYLI's contribution to Oceana is calculated on an annualized basis to be the lower of: (i) 0.045% of the Fund's average daily net managed assets (the average daily value of the total assets of the Fund, less all accrued liabilities of the Fund and less any management fees waived by the Fund's adviser or sub-adviser); or (ii) ten percent of the Fund's net annual management fee taking into account all applicable fee waivers and expense reimbursements. NYLIM and NYLI will make annual minimum contributions of \$50,000 per year through the fifth anniversary of the listing of the ETF on a national securities exchange."

The NYLI Candriam Clean Oceans Index incorporates thematic selection criteria designed to provide exposure to equity securities of companies that help to protect and/or achieve a cleaner ocean through reduced pollution and increased resource efficiency. Companies selected for inclusion in the Index offer products and services that target solutions which contribute to the protection or achievement of cleaner oceans, are users of such products or services, or are engaged in activities with ocean-related sustainability objectives. The Underlying Index was developed by New York Life Investment Management, LLC with Candriam Belgium S.A. acting as index consultant.

The MSCI World Index (Net) is a free float-adjusted market capitalization-weighted index that is designed to measure the equity market performance of developed markets.

†††A satellite position is a specialist investment which seeks to achieve additional alpha outside of a portfolio's core holdings, which typically seek to achieve market-rate returns. ESG means Environmental, Social and Governance.

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 Funds' investment objectives, risks, charges, and expenses carefully before investing. The prospectus and summary prospectus include this and other information about the Funds and are available by visiting the [Prospectus](#). 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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