

2021 Dividend Estimates

Ex-Date* December 20, 2021

Record Date* December 21, 2021

Payable Date* December 27, 2021

| Ticker | Fund | Estimated Ordinary Income (\$/per share) | Estimated Short-Term Gain (\$/per share) | Estimated Long-Term Gain (\$/per share) | Approximate % of NAV as of 10/31/2021 |
|--------------------------|---|--|--|---|---------------------------------------|
| IndexIQ ETF Trust | | | | | |
| ROOF | IQ U.S. Real Estate Small Cap ETF | \$0.19370 | \$0.00000 | \$0.00000 | 0.73% |
| HFXI | IQ 50 Percent Hedged FTSE International ETF | \$0.10619 | \$0.00000 | \$0.00000 | 0.42% |
| IQSI | IQ Candriam ESG International Equity ETF | \$0.13697 | \$0.00000 | \$0.00000 | 0.45% |
| IQSU | IQ Candriam ESG US Equity ETF | \$0.04547 | \$0.00000 | \$0.00000 | 0.11% |
| HART | IQ Healthy Hearts ETF | \$0.00829 | \$0.00000 | \$0.00000 | 0.03% |
| EQUL | IQ Engender Equality ETF | \$0.01054 | \$0.00000 | \$0.00000 | 0.04% |
| CLNR | IQ Cleaner Transport ETF | \$0.00111 | \$0.00000 | \$0.00000 | 0.00% |
| OCEN | IQ Clean Oceans ETF | \$0.00594 | \$0.00000 | \$0.00000 | 0.02% |

Ex-Date* December 29, 2021

Record Date* December 30, 2021

Payable Date* January 6, 2022

| Ticker | Fund | Estimated Ordinary Income (\$/per share) | Estimated Short-Term Gain (\$/per share) | Estimated Long-Term Gain (\$/per share) | Approximate % of NAV as of 10/31/2021 |
|---------------------------------|---|--|--|---|---------------------------------------|
| IndexIQ ETF Trust | | | | | |
| QAI | IQ Hedge Multi-Strategy Tracker ETF | \$0.00975 | \$0.00000 | \$0.00000 | 0.03% |
| MCRO | IQ Hedge Macro Tracker ETF | \$0.02073 | \$0.00000 | \$0.00000 | 0.07% |
| CPI | IQ Real Return ETF | \$0.09105 | \$0.00000 | \$0.00000 | 0.33% |
| QMN | IQ Hedge Market Neutral Tracker ETF | \$0.00596 | \$0.00000 | \$0.00000 | 0.02% |
| QLS | IQ Hedge Long/Short Tracker ETF | \$0.00000 | \$0.00000 | \$0.00000 | 0.00% |
| QED | IQ Hedge Event-Driven Tracker ETF | \$0.15778 | \$0.00000 | \$0.00000 | 0.66% |
| GRES | IQ Global Resources ETF | \$0.00000 | \$0.00000 | \$0.00000 | 0.00% |
| CSML | IQ Chaikin U.S. Small Cap ETF | \$0.01634 | \$0.00000 | \$0.00000 | 0.05% |
| CLRG | IQ Chaikin U.S. Large Cap ETF | \$0.01880 | \$0.00000 | \$0.00000 | 0.05% |
| IQIN | IQ 500 International ETF | \$0.37480 | \$0.00000 | \$0.00000 | 1.14% |
| MNA | IQ Merger Arbitrage ETF | \$0.00000 | \$0.00000 | \$0.00000 | 0.00% |
| HYLV | IQ S&P High Yield Low Volatility Bond ETF | \$0.07124 | \$0.00000 | \$0.00000 | 0.29% |
| IndexIQ Active ETF Trust | | | | | |
| MMIN | IQ MacKay Municipal Insured ETF | \$0.00032 | \$0.00000 | \$0.00980 | 0.04% |
| MMIT | IQ MacKay Municipal Intermediate ETF | \$0.00015 | \$0.04979 | \$0.04719 | 0.37% |
| ULTR | IQ Ultra Short Duration ETF | \$0.03920 | \$0.09318 | \$0.26905 | 0.81% |
| ESGB | IQ MacKay ESG Core Plus Bond ETF | \$0.03374 | \$0.02907 | \$0.00000 | 0.25% |

* Dates are subject to change. Shares as of 10/31/2021

The list reflects all IndexIQ Funds expected to distribute income and capital gains in December 2021. Please note that distributions are currently scheduled for the date listed above. The figures represent estimates as of 10/31/21 and are subject to change based on portfolio, market, shareholder activity, and tax adjustments. Actual per share distributions will be based on shares outstanding as of the record date. This is a projection and subject to change. In addition, there is a possibility that funds reflected not paying a capital gain distribution may become eligible to pay a capital gains distribution. This estimate is for informational purposes only. Please consult your tax professional or financial advisor for more information regarding your tax situation.

The net asset value of a fund that pays a distribution will be impacted by the per share amount of the distribution on the ex-date in addition to normal operating activities such as the affect the market's performance had on the securities within the Fund's portfolio.

There are risks involved with investing including the possible loss of principal.

Consider the Funds' investment objectives, risks, charges and expenses carefully before investing. A prospectus with this and other information about the Funds may be obtained by visiting newyorklifenewyork.com/etf or by calling (888) 474-7725. Read the prospectus carefully before investing. An investment in the fund(s) is not insured

or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

All registered investment companies, including IndexIQ Funds, are obliged to distribute portfolio gains to shareholders at year's end regardless of performance. Transactions in shares of the IndexIQ Funds will also generate tax consequences and transaction expenses. The information provided is not intended to be tax advice. Tax consequences of dividend distributions may vary by individual taxpayer.

To receive a distribution, you must be a registered shareholder of the fund on the record date. Distributions are paid to shareholders on the payment date. Past distributions are not indicative of future distributions.

"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. ALPS Distributors, Inc. (ALPS) is the principal underwriter of the ETFs. 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.