



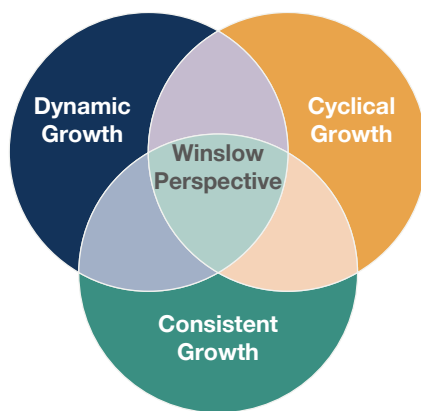
NYLI Winslow Large Cap Growth ETF (IWLG)[†]

An actively managed, differentiated approach to growth equity investing for the long term in a tax efficient ETF structure

IWLG seeks to build longevity in investor portfolios, providing exposure to companies with a sustainable competitive advantage, strong management teams and improving fundamentals. Winslow Capital’s unique “No Preferred Habitat” philosophy has delivered a proven history of diversification, flexibility and consistency over time.

No Preferred Habitat offers investors access to three distinct, but complementary, types of growth

Dynamic Growth companies have superior competitive advantages generating revenue growth at or above 10%.

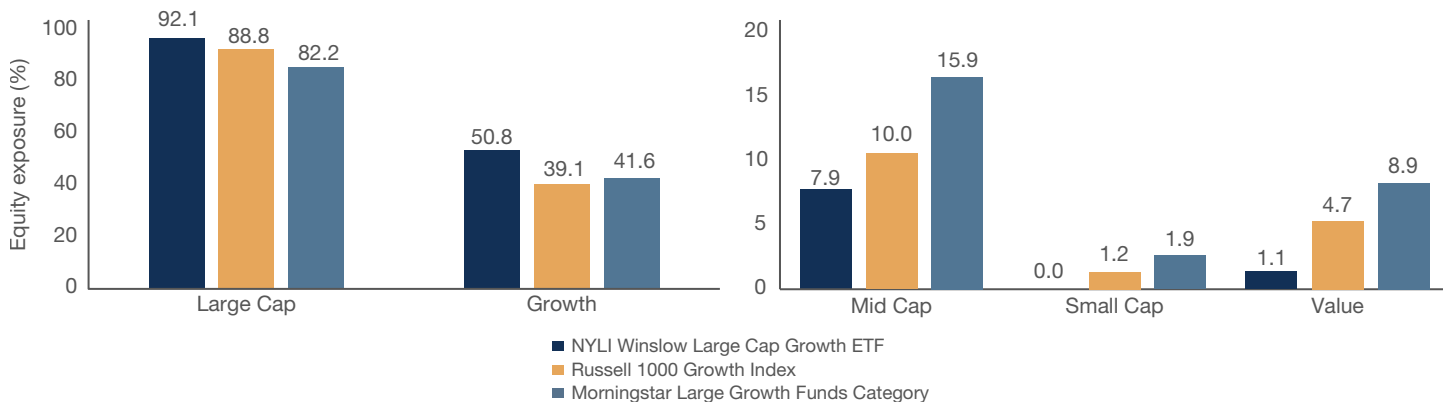


Cyclical Growth companies are exposed to product, industry, regulatory or economic cyclicality with prospects for superior earnings growth in the near future.

Consistent Growth companies typically have EPS growth greater than the market and demonstrate stability.

Not all large growth funds are created equal

NYLI Winslow Large Cap Growth ETF has historically offered style purity with higher weights to large-cap growth stocks than most peers.



Morningstar, as of 12/31/2025. The Morningstar Large Growth Category average represents portfolios that invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

Product Snapshot Q4 2025

Average annual total return (%), as of 12/31/25

	QTR	YTD	1-Yr	3-Yr	5-Yr	SI*
IWLG (NAV)	0.78	14.62	14.62	29.23	-	25.04
IWLG (MP)	0.80	14.64	14.64	29.29	-	25.05

Inception Date: 06/23/2022. 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 nylim.com for the most recent month-end performance. Expenses stated are as of the fund's most recent prospectus.

Market Price returns are based on the midpoint between the highest bid and lowest ask prices at the close of trading on the exchange and do not represent the returns an investor would receive if shares were traded at other times. NAV returns are based on the Fund's net asset value calculated at the close of business on the NYSE and reflect the Fund's performance without considering brokerage commissions or the bid-ask spread.

Total annual operating expenses are: 0.85%. Net operating expenses are: 0.50%.

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- 1 No Preferred Habitat** — Winslow's process of investing across three distinct, yet complementary, types of growth companies seeks to provide diversification, flexibility, and consistency.
- 2 Core Large Growth Portfolio** — IWLG offers a core investment strategy for a large growth equity allocation, or a complement to passive equity exposure.
- 3 Tax Efficiency** — The ETF structure provides potential advantages, which may include greater tax efficiency & intraday liquidity.

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

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.

*Effective 8/28/24, IQ Winslow Large Cap Growth ETF was renamed NYLI Winslow Large Cap Growth ETF.

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.

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Active management is the use of a human element, such as a single manager, co-managers or a team of managers, to actively manage a fund's portfolio. Active managers rely on analytical research, forecasts, and their own judgment and experience in making investment decisions on what securities to buy, hold and sell. Active management typically charges higher fees.

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.

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

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