

QAI

NYLI Hedge Multi-Strategy Tracker ETF

Analyst Report

This hedge fund replication ETF seeks to deliver returns reflective of a variety of techniques that have historically been implemented by hedge funds and other sophisticated investors. QAI relies on a quant-based methodology to deliver absolute returns, and has the potential to exhibit low correlations to stock and bond ETFs. Investors should be aware, however, that QAI isn't likely to deliver huge gains that some might expect of hedge funds; it is primarily designed to smooth overall portfolio volatility and function as a non-correlated asset. QAI might make sense in small doses within a stock-and-bond portfolio, and can be a powerful tool for accessing investment strategies that would otherwise be out of reach or prohibitively expensive.

ESG Themes and Scores

6.48/10

ESG Rate

50.31%

Global Percentile

44.76%

Peer Percentile

Performance Data

| | QAI | ETF Database Category Average | Factset Segment Average |
|---------------|--------|-------------------------------|-------------------------|
| 1 Month | -2.32% | -1.93% | -1.42% |
| 3 Month | -1.32% | -1.20% | -0.33% |
| YTD Return | -0.02% | 0.53% | 0.32% |
| 1 Year Return | 4.77% | 6.76% | 2.73% |
| 3 Year Return | 4.16% | 5.68% | 1.15% |
| 5 Year Return | 4.06% | 3.46% | 1.62% |

Top 5 Holdings

| Symbol | Holding | % Assets |
|--------|---|----------|
| FLOT | iShares Floating Rate Bond ETF | 16.44% |
| VGSH | Vanguard Short-Term Treasury ETF | 9.04% |
| CWB | SPDR Bloomberg Convertible Securities ETF | 5.38% |
| FLRN | SPDR Bloomberg Investment Grade Floating Rate ETF | 5.31% |
| UUP | Invesco DB US Dollar Index Bullish Fund | 4.80% |

Vitals

| | |
|---------------|-------------------------------|
| Issuer | New York Life |
| Brand | New York Life Investments |
| Structure | ETF |
| Expense Ratio | 0.91% |
| Inception | Mar 25, 2009 |
| Index Tracked | IQ Hedge Multi-Strategy Index |

ETF Database Themes

| | |
|-------------------|-------------------|
| Category | Long-Short |
| Asset Class | Alternatives |
| Asset Class Size | N/A |
| Asset Class Style | N/A |
| Region (General) | Developed Markets |
| Region (Specific) | Broad |

FactSet Classifications

| | |
|-----------|-------------------------------------|
| Segment | Alternatives: Hedge Fund Strategies |
| Category | Hedge Fund Strategies |
| Focus | Multi-strategy |
| Niche | Multi-strategy |
| Strategy | Multi-factor |
| Weighting | Multi-Factor |

