

The NEOS Enhanced Income Aggregate Bond ETF seeks to generate monthly income in a tax efficient manner	
Ticker	BNDI
Underlying Exposure	U.S. Aggregate Bond ETFs
Gross Expense Ratio	0.61%
Net Expense Ratio*	0.58%
Distribution Frequency	Monthly
Inception Date	8/31/2022
CUSIP	78433H402
ISIN	US78433H402
Bloomberg Ticker	BNDI
Exchange	NYSE



Monthly Income Generation

BNDI aims to generate enhanced monthly income by investing in U.S. Aggregate Bond ETFs and implementing a data-driven put spread option strategy



Tax Efficiency

BNDI utilizes SPX index options classified as section 1256 contracts (60% long term / 40% short term) and fund managers may seek to take advantage of tax loss harvesting opportunities



Seeks a similar risk profile

BNDI's option overlay aims to maintain a similar risk profile to the underlying portfolio of bond ETFs



Professional options management

Leverage the deep expertise and research of NEOS combining decades of experience managing options-based ETFs

Performance

	MTD	3-Mo	YTD	Since Inception	1-Yr
BNDI (NAV)	-0.42%	--%	--%	-5.25	--%
BNDI (Market Price)	-0.50%	--%	--%	-5.33	--%
Bloomberg Barclays US Aggregate Bond Index	-1.30%	--%	--%	-5.92	--%

Distributions

Frequency	Monthly
Distribution Yield	4.99%
12-Month Trailing Yield	--
Distribution/share (%)	0.42%
Distribution/share (\$)	\$0.19420
30-day SEC Yield	1.77%

Create a portfolio of ETFs that provide U.S. Aggregate Bond Index exposure



Data-driven option overlay seeking high monthly income & a similar risk profile to the underlying investments



BNDI

THIS MATERIAL MUST BE PRECEDED OR ACCOMPANIED BY A PROSPECTUS. Investors should consider the investment objectives, risks, charges and expenses of the ETF carefully before investing. For a prospectus or summary prospectus with this and other important information about the Fund, please [click here](#). Read the prospectus carefully before investing.

The performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate. Current performance may be higher or lower than the performance quoted. High short-term performance may be unusual, and investors should not expect such performance to be repeated. Performance of less than one year is cumulative. You cannot invest directly in an index. For the most recent month-end performance, please call (866) 498-5677 or visit <https://neosfunds.com>.

NEOS ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00pm EST net asset value (NAV). Market price returns reflect the midpoint of the bid/ask spread as of the close of trading on the exchange where Fund shares are listed. Market price returns do not represent the returns you would receive if you traded shares at other times.

*The Adviser has contractually agreed to keep net expenses from exceeding 0.58% of the Fund's average daily net assets through March 29, 2024 subject to approval of the agreement by the Board.

Top Holdings *(Holdings are subject to change)*

iShares Core U.S. Aggregate Bond ETF	49.18%	Cboe S&P Put Opt 11/22 3440	0.02%
Vanguard Total Bond Market ETF	49.24%	S&P Dow Put Opt 11/22 3555	-0.06%
Cboe S&P Put Opt 11/22 3400	0.02%	Cboe S&P Put Opt 11/22 3590	-0.08%

Potential Use Case

BNDI invests in ETFs that aim to provide exposure to the U.S. Aggregate Bond Index and implements an options overlay strategy that seeks enhanced monthly income, which may offer investors a tax efficient income stream above the underlying investments

Key Features

- BNDI utilizes SPX index options classified as section 1256 contracts (60% long term / 40% short term)
- Potentially less sensitive to credit & duration risk
- Seeks monthly income

Portfolio Management Team

Garrett Paoletta

Co-Founder, Managing Partner
15 Years Investment Experience

Troy Cates

Co-Founder, Managing Partner
25 Years Investment Experience

Ryan Houlton

Head of Trading
23 Years Investment Experience

An investment in NEOS ETFs involve risk, including possible loss of principal.

The use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. These risks include (i) the risk that the counterparty to a derivative transaction may not fulfill its contractual obligations; (ii) risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index. Derivative prices are highly volatile and may fluctuate substantially during a short period of time. The use of leverage by the Fund, such as borrowing money to purchase securities or the use of options, will cause the Fund to incur additional expenses and magnify the Fund's gains or losses. The earnings and prospects of small and medium sized companies are more volatile than larger companies and may experience higher failure rates than larger companies. Small and medium sized companies normally have a lower trading volume than larger companies, which may tend to make their market price fall more disproportionately than larger companies in response to selling pressures and may have limited markets, product lines, or financial resources and lack management experience. The funds are new with a limited operating history.

Debt issuers and other counterparties may be unable or unwilling to make timely interest and/or principal payments when due or otherwise honor their obligations. Changes in an issuer's credit rating or the market's perception of an issuer's creditworthiness may also adversely affect the value of the Fund's investment in that issuer. The Fund's income may decline when yields fall. Fixed income securities will decline in value because of an increase in interest rates; a fund with a longer average portfolio duration will be more sensitive to changes than a fund with a shorter average portfolio duration.

Securities that are rated below investment-grade (commonly referred to as "junk bonds," which may include those bonds rated below "BBB-" by S&P Global Ratings and Fitch Ratings, Inc. ("Fitch") or below "Baa3" by Moody's Investors Service, Inc. ("Moody's")), or are unrated, may be deemed speculative, may involve greater levels of risk than higher-rated securities of similar maturity and may be more likely to default.

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NEOS Enhanced Income Aggregate Bond ETF

Definitions:

The Bloomberg U.S. Aggregate Bond Index: An index designed to measure the performance of the U.S. dollar denominated investment grade bond market, which includes investment grade (must be Baa3/BBB- or higher using the middle rating of Moody's Investors Service, Inc., Standard & Poor's Financial Services, LLC, and Fitch Inc.) government bonds, investment grade corporate bonds, mortgage pass through securities, commercial mortgage backed securities and other asset backed securities that are publicly for sale in the United States. The securities in the Index must have at least 1 year remaining to maturity and must have \$300 million or more of outstanding face value. Asset backed securities must have a minimum deal size of \$500 million and a minimum tranche size of \$25 million. For commercial mortgage backed securities, the original aggregate transaction must have a minimum deal size of \$500 million, and a minimum tranche size of \$25 million; the aggregate outstanding transaction sizes must be at least \$300 million to remain in the Index. In addition, the securities must be U.S. dollar denominated, fixed rate, non-convertible, and taxable. The Index is market capitalization weighted.

Option: Options are financial derivatives that give buyers the right, but not the obligation, to buy or sell an underlying asset at an agreed-upon price and date.

Distribution Yield: The annual yield an investor would receive if the most recent fund distribution remained the same going forward. The distribution yield represents a single distribution from the Fund and is not a representation of the Fund's total return. The distribution yield is calculated by multiplying the most recent distribution by 12 in order to annualize it, and then dividing by the Fund's NAV.

30-day SEC Yield: A calculation based on a formula mandated by the Securities and Exchange Commission (SEC) that calculates a fund's hypothetical annualized income, as a percentage of its assets. A security's income, for the purposes of this calculation, is based on the current market yield to maturity (in the case of bonds) or projected dividend yield (for stocks) of the fund's holdings over a trailing 30-day period. This hypothetical income will differ (at times, significantly) from the fund's actual experience; as a result, income distributions from the fund may be higher or lower than implied by the SEC yield.

Tax Loss Harvesting: The timely selling of securities at a loss in order to offset the amount of capital gains tax due on the sale of other securities at a profit.

Put Spread: A put option (or "put") is a contract giving the option buyer the right, but not the obligation, to sell—or sell short—a specified amount of an underlying security at a predetermined price within a specified time frame. A put spread is an option spread strategy that is created when equal number of put options are bought and sold simultaneously.