

NEOS ETF Lineup

Seeking High Monthly Income and Tax Efficiency

NEOS

As of 2/28/2023

SPYI		BNDI		CSHI	
NEOS S&P 500® High Income ETF		NEOS Enhanced Income Aggregate Bond ETF		NEOS Enhanced Income Cash Alternative ETF	
The NEOS S&P 500 High Income ETF seeks to generate high monthly income in a tax efficient manner with the potential for equity appreciation in rising markets		The NEOS Enhanced Income Aggregate Bond ETF seeks monthly income in a tax efficient manner		The NEOS Enhanced Income Aggregate Bond ETF seeks monthly income in a tax efficient manner	
Underlying Exposure	S&P 500 Index	Underlying Exposure	U.S. Aggregate Bond ETFs	Underlying Exposure	1-3 Month Treasury Bills
Total Expense Ratio	0.68%	Net Expense Ratio*	0.58%	Total Expense Ratio	0.38%
Distribution Frequency	Monthly	Distribution Frequency	Monthly	Distribution Frequency	Monthly

S&P 500® Index (SPY ETF)	SPYI	U.S. Aggregate Bond Index (AGG ETF)	BNDI	1-3 Month Treasury Bills (BIL ETF)	CSHI
Distribution Yield		Distribution Yield		Distribution Yield	
1.86%	12.06%	2.91%	5.02%	3.35%	5.66%



Seek High Monthly Income Generation

NEOS aims to maximize your income while minimizing tax consequences through the core exposure most investors have come to know and trust.



Potentially Lower Volatility

The income generated by NEOS ETFs may provide outperformance in mildly bullish or bearish environments



Tax Efficiency

NEOS ETFs utilize 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



Professional Options Management

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

Our Next Evolution of Options Strategies are designed to help navigate the challenges of modern markets, providing income generation and tax-efficiency layered on top of core portfolio exposures across equities, fixed income, and cash.

To learn more about NEOS and the Next Evolution of Options Strategies, please visit:

NEOSFunds.com

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

30-Day SEC Yield

SPYI = 1.10%

BNDI = 1.94%

CSHI = 4.05%

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 standardized and month-end performance, please call (866) 498-5677 or visit <https://neosfunds.com>. Yield data is shown for informational purposes only. One cannot invest directly in an index. Definitions of each yield can be found on page 2. 1-3 Month Treasury Bills = SPDR Bloomberg 1-3 Month T-Bill ETF (BIL) | U.S. Aggregate Bond Index = iShares Core U.S. Aggregate Bond ETF (AGG) | S&P 500 Index = SPDR S&P 500 ETF Trust (SPY)

*The Adviser has contractually agreed to keep net expenses of BNDI 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. Without the fee waiver the waiver the Fund expenses would be 0.61%.

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An investment in NEOS ETFs involve risk, including possible loss of principal. The equity securities purchased by the Funds may involve large price swings and potential for loss.

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 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.

Distributed by Foreside Fund Services, LLC, which is not affiliated with the advisor

Comparative ETF Discussion:

All funds shown are managed differently and do not react the same to economic or market events. The investment objectives, strategies, policies or restrictions of other funds may differ, and more information can be found in their respective prospectuses. Therefore, we generally do not believe it is possible to make direct fund comparisons in an effort to highlight the benefits of a fund versus another.

SPDR® S&P 500 ETF Trust (SPY) Investment Objective: The Trust seeks to provide investment results that, before expenses, correspond generally to the price and yield performance of the S&P 500® Index (the "Index"). [Click here](#) for standardized performance, ETF fees, and prospectus.

SPDR® Bloomberg 1-3 Month T-Bill ETF Investment Objective: The ETF seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg 1-3 Month U.S. Treasury Bill Index (the "Index"). [Click here](#) for standardized performance, ETF fees, and prospectus.

iShares Core U.S. Aggregate Bond ETF (AGG) Investment Objective: The ETF seeks to track the investment results of an index composed of the total U.S. investment-grade bond market. [Click here](#) for standardized performance, ETF fees, and prospectus.

Definitions:

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.

The Bloomberg U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment grade, U.S. dollar denominated, fixed-rate taxable bond market.

S&P 500® Index: An Index composed of selected stocks from five hundred (500) issuers, all of which are listed on national stock exchanges and spans over approximately 24 separate industry groups.

Treasury Bill (T-Bill): A short-term U.S. government debt obligation backed by the Treasury Department with a maturity of one year or less. Treasury bills are usually sold in denominations of \$1,000.