

# Natixis Gateway Quality Income ETF (GQI)

Q4 2025

## Objective

Seeks to deliver current income while maintaining prospects for capital appreciation.

## Strategy<sup>1</sup>

Income-oriented equity strategy seeking attractive distribution and market exposure by combining an actively managed, proprietary factor-based equity portfolio with the characteristics of an option selling overlay program.

## Inception Date

December 13, 2023

## Ticker

GQI

## Expense Ratio<sup>2</sup>

0.34% Net / 0.54% Gross

## SEC Yield<sup>4</sup>

9.21%<sup>5</sup> / 9.12%<sup>6</sup>

## Assets Under Management

\$222.0 million

## Exchange

NYSE Arca

## Benchmark

S&P 500<sup>®</sup> Index

## Subadvisor Overview

Since 1977, Gateway has provided low-volatility equity strategies to risk-conscious investors. The firm specializes in using index options to generate cash flow, reduce risk and potentially enhance risk-adjusted return.

## High-Quality Equity Strategy, Consistent Monthly Income

Gateway's Quality Income strategy combines the firm's distinct expertise in quantitatively-driven equity portfolio management and index option-based investing to provide a strategy seeking consistent long-term growth and regular income driven by equity market volatility.



### High-Quality Equity for Participation and Defense

Investing in high-quality, durable companies allows for broad market participation, offering potential gains in rising markets and protection during periods of uncertainty.



### Options Overlay<sup>1</sup> for Income

Options-based strategies can enhance risk-adjusted returns by accessing the implied volatility risk premium, generating robust and consistent cash flow, and mitigating equity market risks.

## Cumulative Return (%) - Since December 13, 2023<sup>3</sup>



## Total Return (%)<sup>3</sup>

	Q1	Q2	Q3	Q4	1 Year	Since Inception <sup>3</sup>
GQI (NAV)	-4.32	7.48	6.94	4.31	14.72	15.98
GQI (Market Price)	-4.32	7.90	6.69	4.64	15.25	16.24
S&P 500 <sup>®</sup> Index	-4.27	10.94	8.12	2.66	17.88	22.42

Performance data shown represents past performance and is no guarantee of future results. Total return and value will vary and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. Returns include changes in share price and reinvestment of dividends and capital gains, if any. For the most recent performance information, please visit [im.natixis.com](http://im.natixis.com). Beginning 06/12/2025, market price returns are calculated based on the Primary Exchange Official Close Price and account for distributions from the fund. Prior to 06/12/2025, market price returns were calculated based on the midpoint of the bid/ask spread at 4:00 p.m. Eastern time, when the NAV is normally calculated for ETFs and accounted for distributions from the fund.

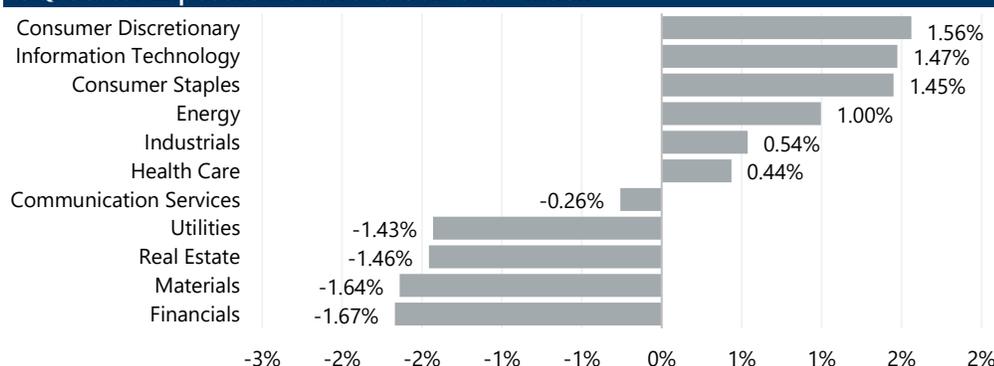
## Equity Portfolio Characteristics

	GQI	S&P 500 <sup>®</sup> Index
Risk <sup>3</sup>	13.19%	15.82%
Price-to-Earnings Ratio	22.84	22.02
Price-to-Sales Ratio	2.22	3.42
Price-to-Book Ratio	8.39	5.49
Debt/EBITDA	1.25	2.84
Debt/Equity	0.81	1.19
Debt/Assets	0.17	0.26
Return on Equity	28.15%	18.83%
Return on Assets	6.24%	4.33%
Return on Capital	16.98%	10.13%
Number of Holdings	91	503

## Top 10 Equity Portfolio Holdings (%)

	GQI	S&P 500 <sup>®</sup> Index
NVIDIA Corp	8.33	7.76
Apple Inc	7.41	6.87
Alphabet Inc	6.37	5.61
Microsoft Corp	4.52	6.15
Amazon.com Inc	4.38	3.84
Meta Platforms Inc	3.22	2.46
Mastercard Inc	2.88	0.80
Costco Wholesale Corp	2.57	0.65
Broadcom Inc	2.16	2.80
JP Morgan & Co	2.09	1.50

## GQI Sector Exposure Relative to S&P 500<sup>®</sup> Index



Past performance does not guarantee future results. All data as of December 31, 2025 unless noted otherwise. Data source: Morningstar Direct<sup>SM</sup>. **Side one - not valid without side two.**

**1:** The same level of exposures as the listed options market may also be achieved using Equity Linked Notes (ELNs). The index-option and/or ELN activity provides income and reduces volatility. See more in Important Information. **2:** As of May 1, 2024, the investment advisor has contractually agreed to waive fees and/or reimburse expenses (with certain exceptions) once the expense cap of the Fund has been exceeded. This arrangement is set to expire on April 30, 2026. When an expense cap has not been exceeded, the gross and net expense ratios and/or yields may be the same. **3:** Returns less than one-year are not annualized. Risk is defined as standard deviation based on monthly returns. GQI inception date is December 13, 2023. **4:** The 30-day SEC yield is a standardized calculation, calculated by dividing the net investment income per share for the 30-day period by the maximum offering price per share at the end of the period and annualizing the result. A subsidized 30-day SEC yield reflects the effect of fee waivers and expense reimbursements. The SEC yield is not based upon distributions of the fund and actual income distributions may be higher or lower than the 30-day SEC yield amounts. During periods of unusual market conditions, the fund's 30-day SEC yield amounts may be materially higher or lower than its actual income distributions. S&P 500<sup>®</sup> Index yield figure is the Dividend Yield for the index as of December 30, 2025. **5:** Shows the subsidized 30-day SEC Yield. **6:** Shows the unsubsidized 30-day SEC Yield. Unsubsidized 30-day SEC yield is calculated using the gross expenses of the fund and does not include any fee waivers or reimbursement.

**Michael T. Buckius, CFA®**  
*CEO, CIO, & Portfolio Manager*Industry Start: 1992  
Joined Gateway: 1999**Kenneth H. Toft, CFA®**  
*Senior Vice President & Portfolio Manager*Industry Start: 1992  
Joined Gateway: 1992**Daniel M. Ashcraft, CFA®**  
*Senior Vice President & Portfolio Manager*Industry Start: 2007  
Joined Gateway: 2009**Mitchell J. Trotta, CFA®**  
*Vice President, Portfolio Manager*Industry Start: 2015  
Joined Gateway: 2016**Mathew D. Evans, CFA®**  
*Associate Portfolio Manager*Industry Start: 2023  
Joined Gateway: 2023**Twinkle T. Singh**  
*Quantitative Research Analyst*Industry Start: 2012  
Joined Gateway: 2024

Building option cash flow into a portfolio can provide current income while potentially enhancing return and diversification over the long-term. Gateway's Quality Income strategy can be employed in a variety of portfolio applications, offering potential for strong market participation and cash flow while reducing volatility, downside risk, and exposure to interest-rate-sensitive investments.

**Income Model Component**

- Seeks to generate consistent cash flow
- Cash flow driven by option premiums and dividends, not interest rates
- Alternative to dividend yield strategies

**Conservative Equity Allocation**

- Broad-based equity market exposure
- Emphasizes high-quality companies
- Complements minimum volatility strategies

**Complement to Credit**

- Seeks to provide attractive yield relative to fixed income
- Avoids interest rate risk
- Substitutes or complements, particularly to high yield

**IMPORTANT INFORMATION**

Past performance does not guarantee future results.

**Net asset value (NAV)** is the value of an investment fund that is determined by subtracting its liabilities from its assets. The fund's per-share NAV is then obtained by dividing NAV by the number of shares outstanding. The **market price** is the current price at which an asset or service can be bought or sold. The **market price** of an asset or service is determined by the forces of supply and demand. The price at which quantity supplied equals quantity demanded is the market price.

Gateway Investment Advisers, LLC (Gateway) is an independent registered adviser and a successor in interest to Gateway Investment Advisers, L.P. as of February 15, 2008.

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Equity Linked Notes (ELNs) are investment products structured as notes that are issued by counterparties, including banks, broker-dealers, or their affiliates. ELNs are designed to offer a return linked to certain economic characteristics and can be used within a fund structure. The typical ELN used in a vehicle such as an exchange-traded fund (ETF) is purchased at a full nominal amount and includes a coupon with a distributed yield and delivers a return profile to the underlying vehicle based on the ELN's specified economic characteristics.

Exchange-Traded Funds (ETFs) trade like stocks, are subject to investment risk, and will fluctuate in market value. Unlike mutual funds, ETF shares are not individually redeemable directly with the Fund, and are bought and sold on the secondary market at market price, which may be higher or lower than the ETF's net asset value (NAV). Transactions in shares of ETFs will result in brokerage commissions, which will reduce returns.

Index performance does not reflect charges and expenses associated with the Funds or brokerage commissions associated with buying and selling mutual fund shares, and that an investment cannot be directly in an index.

Unlike typical ETFs, there are no indexes that the Fund attempts to track or replicate. Thus, the ability of the Fund to achieve its objectives will depend on the effectiveness of the portfolio manager. There is no assurance that the investment process will consistently lead to successful investing.

Investments in ELNs are subject to liquidity risk, which means there may not be an active market for ELNs which would prevent them from being sold at a fair price. Since ELNs are in note form, they are subject to certain debt securities risks, such as credit or counterparty risk. Should the prices of the underlying instruments move in an unexpected manner, the Fund may not achieve the anticipated benefits of an investment in an ELN, and may realize losses, which could be significant and could include the Fund's entire principal investment.

Options may be used for hedging purposes, but also entail risks related to liquidity, market conditions and credit that may increase volatility. The value of the Fund's positions in options may fluctuate in response to changes in the value of the underlying asset. Selling call options may limit returns in a rising market.

Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

The Fund is new with a limited operating history. Natixis Advisors, LLC is the adviser and Gateway Investment Advisers, LLC is the subadviser for the Natixis Gateway Quality Income ETF.

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**Before investing, consider the fund's investment objectives, risks, charges, and expenses. Visit [im.natixis.com/ETFs](http://im.natixis.com/ETFs) or call 800-458-7452 for a prospectus or a summary prospectus containing this and other information. Read it carefully.**

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NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE **Side two - not valid without side one.**

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[www.gia.com](http://www.gia.com) | (513) 719-1100  
[info@gia.com](mailto:info@gia.com)