

MARKET-LINKED PRODUCTS:

S&P 500® vs S&P 500® Futures Excess Return Index Comparison

Index Descriptions

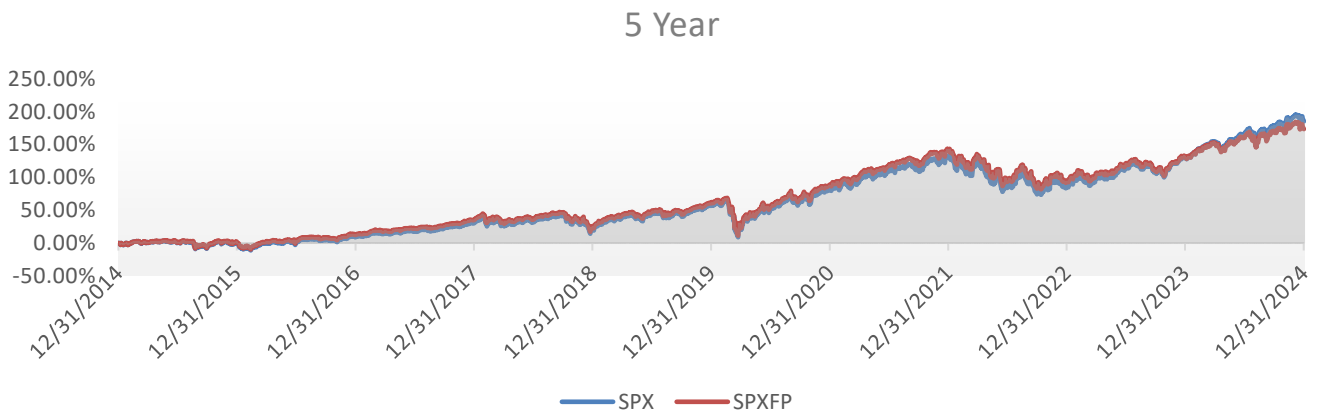
S&P 500® - Ticker SPX

Provides a broad snapshot of the overall US equity market. The index includes 500 leading companies that trade on the NYSE and NASDAQ and covers approximately 80% of available market capitalization.¹

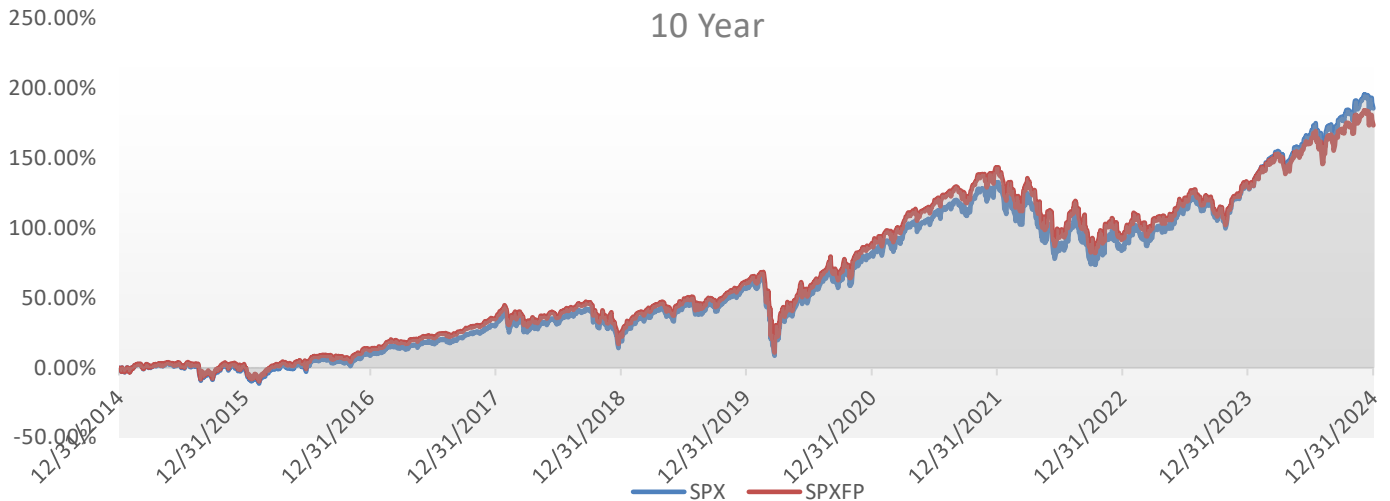
S&P 500® Futures Excess Return Index – Ticker SPXFP

This index is constructed from the front-quarter E-mini futures contract on the S&P 500®. It is part of the S&P Factor Series, which measures the inherent risk premium between asset classes and financial markets.²

SPX & SPXFP 5-Year Comparative Performance*³



SPX & SPXFP 10-Year Comparative Performance*³



* Source: Bloomberg as of December 31, 2024. S&P 500 price return reflected. Past performance is not indicative of future results.

1 Source: S&P Dow Jones Indices as of December 31, 2024

2 Source: S&P Dow Jones Indices as of December 31, 2024

For Financial Professional Use Only. Not for Distribution to Individual Investors.

Comparative Price Change

Index	1-Year	3-Years	5-Years	10-Years
SPXFP	17.55%	12.99%	70.05%	173.64%
SPX	23.31%	23.40%	82.05%	185.67%

Source: Bloomberg as of December 31, 2024

Annualized Risk*

* Risk is defined as standard deviation calculated using monthly values

Index	3-Yrs	5-Yrs	10-Yrs
SPXFP Excess Return	17.23%	18.26%	15.44%
SPX Price Return	17.36%	18.19%	15.34%

Annualized Risk-Adjusted Returns

Index	3-Yrs	5-Yrs	10-Yrs
SPXFP Excess Return	0.24	0.61	0.69
SPX Price Return	0.42	0.7	0.72

Source: S&P Dow Jones Indices as of December 31, 2024

3 All charts are for illustrative purposes only. An investment cannot be made directly in an index. The S&P 500® Index is an unmanaged group of securities and is considered to be representative of the U.S. stock market, in general. The S&P 500 Futures Excess Return Index measures the performance of the nearest maturing quarterly E-mini S&P 500 futures contract (Symbol: ES) trading on the CME. Any gains and losses reflect the monthly price of each index only, and therefore, do not include dividends. Past performance is no guarantee of future results.

Questions?

Contact InspereX at **888.849.5732** or **advisorsupport@insperex.com**

InspereX LLC and its affiliates explicitly disclaim any responsibility for product suitability or suitability determinations related to individual investors. This information should not be regarded by recipients as a substitute for the exercise of their own independent judgment, and the information provided herein is not an offer, solicitation or a recommendation to buy, sell, or hold any security or investment strategy. There can be no assurance that the investments shown herein were or will be profitable, and this material does not take into account any investor's particular investment objectives, financial situation, particular needs, strategies, tax status, or time horizon.

The investment products discussed herein are considered complex investment products. Such products contain unique features, risks, terms, conditions, fees, charges, and expenses specific to each product. The overall performance of the product is dependent on the performance of an underlying or linked derivative financial instrument, formula, or strategy. Return of principal is not guaranteed and is subject to the credit risk of the issuer. Investments in complex products are subject to the risks of the underlying reference asset classes to which the product may be linked, which include, but are not limited to, market risk, liquidity risk, call risk, income risk, as well as other risks associated with foreign, developing, or emerging markets, such as currency, political, and economic risks. Depending upon the particular complex product, participation in any underlying asset ("underlier") is subject to certain caps and restrictions. Any investment product with leverage associated may work for or against the investor. Market-Linked Certificates of Deposit are subject to the credit risk of the issuer above the FDIC insurance limits. Investors who sell complex products or Market-Linked Certificates of Deposit prior to maturity are subject to the risk of loss of principal, as there may not be an active secondary market. You should not purchase a complex investment product until you have read the specific offering documentation and understand the specific investment terms, features, risks, fees, charges, and expenses of such investment.

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy securities. Investment products described herein may not be offered for sale in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful or prohibited by the specific offering documentation.

©2025 InspereX®. All rights reserved. Securities offered through InspereX LLC, Member FINRA/SIPC. Technology services provided by InspereX Technologies LLC. InspereX LLC and InspereX Technologies LLC are affiliates. InspereX and insperex.com are trademarks of InspereX Holdings LLC.

For Financial Professional Use Only. Not for Distribution to Individual Investors.



insperex.com