

Market-Linked Products Underliers

DJIA® Index/Russell 2000® Index

Market-Linked Products, considered complex investments, may be linked to the performance of more than one underlying asset, such as the Dow Jones Industrial Average (DJIA)® Index and the Russell 2000® (whichever is lesser performing). Dividends paid on the underliers are not passed through to the Market-Linked Product. If held to maturity, any potential coupon payments or gains will be paid out based on the lesser performing index, as detailed in the offering documents. Additionally, your statement value will reflect any upward or downward movements in volatility of these indices.

DJIA® Index/Russell 2000® Index – historical looks at gains & losses

The chart below illustrates the **number of times** the lesser performing index's return, measured from the beginning to the end of different time periods within the past 35 years, landed within various return ranges.

	Total Rolling Periods	Total Gains	Total Losses	0 to -5%	-6 to -10%	-11 to -15%	-16 to -20%	-21 to -25%	-26 to -30%	-31 to -35%	-36 to -40%	< -40%	0% to 10%	11 to 20%	21 to 30%	31 to 40%	> 40%
1-Yr	409	264	145	44	31	26	14	16	6	1	6	1	117	97	37	10	3
3-Yr	385	319	66	12	9	5	11	10	10	4	2	3	43	53	82	79	62
5-Yr	361	293	68	29	20	8	4	5	1	1	0	0	29	31	22	38	173
7-Yr	337	328	9	1	1	3	2	0	1	1	0	0	15	46	52	29	186
10-Yr	301	280	21	6	6	3	1	5	0	0	0	0	8	6	10	5	251

The chart below illustrates the **percentage of times**¹ (based on total rolling periods) the lesser performing index's return, measured from the beginning to the end of different time periods within the past 35 years, landed within various return ranges.

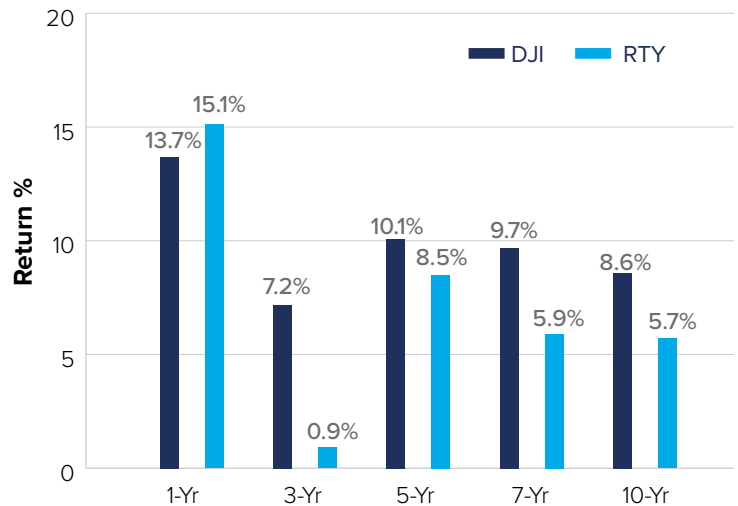
	Total Rolling Periods	Total Gains	Total Losses	0 to -5%	-6 to -10%	-11 to -15%	-16 to -20%	-21 to -25%	-26 to -30%	-31 to -35%	-36 to -40%	< -40%	0% to 10%	11 to 20%	21 to 30%	31 to 40%	> 40%
1-Yr	409	65%	35%	11%	8%	6%	3%	4%	1%	1%	1%	0%	29%	24%	9%	2%	1%
3-Yr	385	82%	18%	3%	2%	1%	3%	3%	3%	1%	1%	1%	11%	14%	21%	20%	16%
5-Yr	361	82%	18%	8%	6%	2%	1%	1%	0%	0%	0%	0%	8%	9%	6%	11%	48%
7-Yr	337	98%	2%	0%	0%	1%	1%	0%	0%	0%	0%	0%	5%	14%	15%	9%	55%
10-Yr	301	93%	7%	2%	2%	1%	0%	2%	0%	0%	0%	0%	3%	2%	3%	2%	83%

Source: Bloomberg. The charts above represent various rolling periods in the past 35 years with monthly observations commencing on December 31, 1988 and ending on December 29, 2023. The DJIA® is an unmanaged group of securities and is considered to be representative of the U.S. stock market excluding transportation and utilities. The Russell 2000® Index is an unmanaged group of securities and is considered to be representative of U.S. small cap companies in general. The gains and losses reflect the monthly price of each index only, and therefore, do not include dividends. These charts are for illustrative purposes only. Any investment cannot be made directly in an index. Past performance is no guarantee of future results.

¹ The above percentages have been expressed on a whole number basis for illustrative purposes.

Launch date	May 26, 1896	Jan 1, 1984	
Ticker	DJI	RTY	
Stocks	30	2,000	
Sector weightings	Financials	20.8%	19.8%
	Information Technology	19.2%	12.1%
	Health Care	18.9%	12.8%
	Industrials	15.3%	18.5%
	Consumer Discretionary	13.1%	14.4%
	Consumer Staples	6.8%	5.3%
	Energy	2.6%	4.2%
	Communication Services	2.3%	2.3%
	Materials	1.0%	4.9%
	Real Estate	0%	3.5%
	Utilities	0%	2.2%

Source: Bloomberg as of December 29, 2023



The graph above illustrates the Indices' price return during the trailing 1-, 3-, 5-, 7-, and 10-year given periods.

Source: Bloomberg as of December 29, 2023. This graph illustrates the Indices' price during the trailing 1-, 3-, 5-, 7-, and 10-year given periods only, and therefore, does not include dividends. These charts are for illustrative purposes only. Any investment cannot be made directly in an index. Past performance is no guarantee of future results.



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