

# Market-Linked Products Underlier

## Russell 2000® Index

Market-Linked Products, considered complex investments, may be linked to the performance of an underlying asset, such as the Russell 2000® Index (“Index”). Dividends paid on the underlier 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 performance of the Index, as detailed in the offering documents. Additionally, your statement value will reflect any upward or downward movements in the volatility of the Index.

### Russell 2000® Index – historical look at gains & losses

The chart below illustrates the **number of times** the 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	408	277	131	36	27	25	14	15	6	2	5	1	86	88	54	26	23
3-Yr	384	336	48	3	9	5	8	8	6	4	2	3	27	63	53	65	128
5-Yr	360	322	38	12	8	11	1	4	1	1	0	0	24	24	27	45	202
7-Yr	336	332	4	0	2	0	2	0	0	0	0	0	5	9	26	31	261
10-Yr	300	299	1	1	0	0	0	0	0	0	0	0	3	7	7	3	279

The chart below illustrates the **percentage of times**<sup>1</sup> (based on total rolling periods) the 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	408	68%	32%	9%	7%	6%	3%	4%	2%	0%	1%	0%	21%	22%	13%	6%	6%
3-Yr	384	88%	13%	1%	2%	1%	2%	2%	2%	1%	1%	1%	7%	17%	14%	17%	33%
5-Yr	360	91%	9%	3%	2%	3%	0%	1%	0%	0%	0%	0%	7%	7%	8%	13%	56%
7-Yr	336	98%	2%	0%	1%	0%	1%	0%	0%	0%	0%	0%	1%	3%	8%	9%	77%
10-Yr	300	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	2%	3%	1%	93%

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 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 the Index only, and therefore, do not include dividends. These charts are for illustrative purposes only. An investment cannot be made directly in an index. Past performance is no guarantee of future results.

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

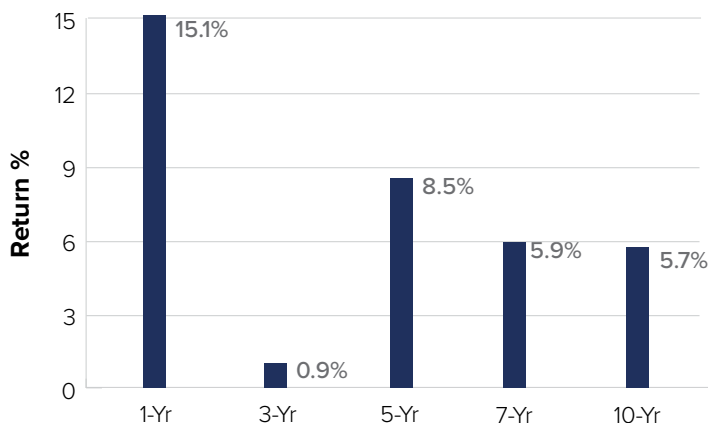
# Russell 2000® Index

## Index information<sup>2</sup>

Launch date	January 1, 1984	
Ticker	RTY	
Stocks	2,000	
Sector weightings	Financials	19.8%
	Industrials	18.5%
	Consumer Discretionary	14.4%
	Health Care	12.8%
	Information Technology	12.1%
	Consumer Staples	5.3%
	Materials	4.9%
	Energy	4.2%
	Real Estate	3.5%
	Communication Services	2.3%
	Utilities	2.2%

- Small-cap stock market index of the bottom 2,000 stocks in the Russell 3000® Index
- Maintained by FTSE Russell, a subsidiary of the London Stock Exchange Group
- Most widely quoted measure of the overall performance of the small-cap to mid-cap company shares

## Trailing returns as of December 29, 2023<sup>3</sup>



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

<sup>2</sup> Source: Bloomberg as of December 29, 2023.

<sup>3</sup> Source: Bloomberg as of December 29, 2023. This chart is for illustrative purposes only. An investment cannot be made directly in an index. Past performance is no guarantee of future results. Returns for greater than 1 year are expressed in terms of compounded average annual returns. Returns do not include dividends, sales charges or management, administrative and other fees.



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