

## Market-Linked Products Underlier

# Russell 2000<sup>®</sup> Value Index

Market-Linked Products, considered complex investments, may be linked to the performance of an underlying asset, such as the Russell 2000<sup>®</sup> Value 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<sup>®</sup> Value 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 the different time periods within the past 25 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	289	188	101	23	25	17	19	5	3	5	2	2	50	72	38	13	15
3-Yr	265	223	42	5	3	2	7	6	7	6	3	3	21	44	37	50	71
5-Yr	241	197	44	9	11	10	7	5	0	1	1	0	22	16	26	10	123
7-Yr	217	210	7	4	1	0	2	0	0	0	0	0	13	23	21	21	132
10-Yr	181	181	0	0	0	0	0	0	0	0	0	0	0	1	7	11	162

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 25 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	289	64%	36%	8%	9%	6%	6%	2%	1%	2%	1%	1%	17%	25%	13%	4%	5%
3-Yr	265	84%	16%	2%	1%	1%	3%	2%	3%	2%	1%	1%	8%	16%	14%	19%	27%
5-Yr	241	82%	18%	4%	5%	4%	3%	2%	0%	0%	0%	0%	9%	7%	11%	4%	51%
7-Yr	217	97%	3%	2%	0%	0%	1%	0%	0%	0%	0%	0%	6%	10%	10%	10%	61%
10-Yr	181	100%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%	4%	6%	89%

Source: Bloomberg. The charts above represent various rolling periods in the past 25 years with monthly observations commencing on December 31, 1998 and ending on December 29, 2023. The Russell 2000<sup>®</sup> Value Index is an unmanaged group of securities and measures the performance of the small-cap value segment of the U.S. equity universe. 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.

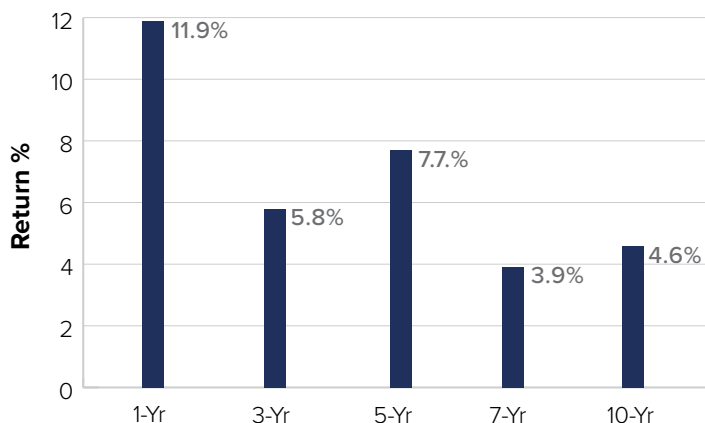
# Russell 2000® Value Index

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

Launch date	June 1, 1993	
Ticker	RUI	
Stocks	1,431 <sup>4</sup>	
Sector weightings	Financials	28.6%
	Industrials	16.3%
	Consumer Discretionary	15.8%
	Health Care	8.8%
	Information Technology	6.6%
	Energy	5.8%
	Materials	5.1%
	Real Estate	4.6%
	Utilities	3.0%
	Communication Services	2.8%
	Consumer Staples	2.6%

- Maintained by FTSE Russell, a subsidiary of the London Stock Exchange Group
- Measures the performance of the small-cap value segment of the US equity universe
- Includes Russell 2000® companies with lower price-to-book ratios and lower forecasted growth values
- Constructed to provide a comprehensive and unbiased barometer for the small-cap segment

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



The graph above illustrates the Index's price 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. Any 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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