

Market-Linked Products Underliers

Russell 2000® Index/Nasdaq-100® Index

Market-Linked Products, considered complex investments, may be linked to the performance of more than one underlying asset, such as the Russell 2000® Index and the Nasdaq-100® Index (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.

Russell 2000® Index/Nasdaq-100® 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 | 267 | 142 | 33 | 26 | 18 | 11 | 10 | 13 | 8 | 7 | 16 | 97 | 83 | 54 | 13 | 20 |
| 3-Yr | 385 | 313 | 72 | 8 | 6 | 3 | 10 | 8 | 7 | 4 | 2 | 24 | 28 | 55 | 55 | 63 | 112 |
| 5-Yr | 361 | 287 | 74 | 13 | 10 | 16 | 3 | 6 | 1 | 9 | 1 | 15 | 26 | 24 | 19 | 35 | 183 |
| 7-Yr | 337 | 301 | 36 | 3 | 2 | 3 | 4 | 5 | 2 | 6 | 0 | 11 | 6 | 15 | 29 | 26 | 225 |
| 10-Yr | 301 | 272 | 29 | 1 | 2 | 1 | 1 | 1 | 2 | 3 | 4 | 14 | 0 | 1 | 3 | 4 | 264 |

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% | 8% | 6% | 4% | 3% | 3% | 3% | 2% | 2% | 4% | 24% | 20% | 13% | 3% | 5% |
| 3-Yr | 385 | 81% | 19% | 2% | 1% | 1% | 3% | 2% | 2% | 1% | 1% | 6% | 7% | 14% | 14% | 17% | 29% |
| 5-Yr | 361 | 79% | 21% | 4% | 3% | 4% | 1% | 2% | 0% | 3% | 0% | 4% | 7% | 6% | 5% | 10% | 51% |
| 7-Yr | 337 | 89% | 11% | 1% | 1% | 1% | 1% | 1% | 1% | 2% | 0% | 3% | 2% | 4% | 8% | 8% | 67% |
| 10-Yr | 301 | 90% | 10% | 0% | 1% | 0% | 0% | 1% | 1% | 1% | 1% | 5% | 0% | 0% | 1% | 1% | 88% |

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 considered to be representative of U.S small cap companies in general. The Nasdaq-100® Index is an unmanaged group of securities considered to be representative of the global large-cap growth market 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.

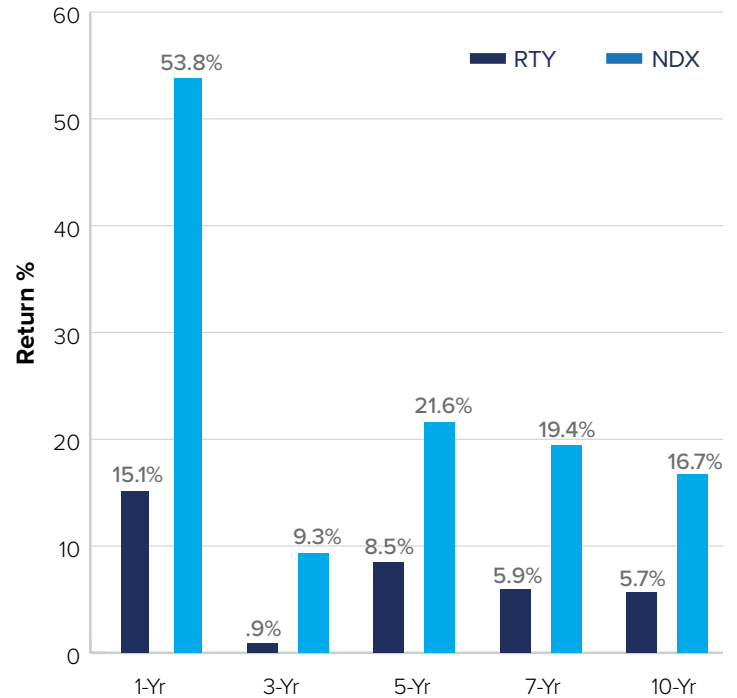
¹ The above percentages have been expressed on a whole number basis for illustrative purposes.

Russell 2000® Nasdaq 100®

| Launch date | Jan 1, 1984 | Feb 1, 1985 | |
|-------------------|------------------------|-------------|-------|
| Ticker | RTY | NDX | |
| Stocks | 2,000 | 102 | |
| Sector weightings | Financials | 19.8% | 0.2% |
| | Industrials | 18.5% | 7.2% |
| | Consumer Discretionary | 14.4% | 27.4% |
| | Health Care | 12.8% | 11.6% |
| | Information Technology | 12.1% | 39.7% |
| | Consumer Staples | 5.3% | 4.5% |
| | Materials | 4.9% | 0% |
| | Energy | 4.2% | 0.7% |
| | Real Estate | 3.5% | 0.3% |
| | Communication Services | 2.3% | 7.4% |
| | Utilities | 2.2% | 1.0% |

Source: Bloomberg as of December 29, 2023

Trailing returns 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 return 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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