

Market-Linked Products Underlier

S&P 500[®] Value Index

Market-Linked Products, considered complex investments, may be linked to the performance of an underlying asset, such as the S&P 500[®] 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.

S&P 500[®] 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	200	89	26	18	13	10	9	4	1	1	7	66	95	26	8	5
3-Yr	265	205	60	4	8	8	5	5	6	15	5	4	12	46	45	48	54
5-Yr	241	185	56	5	9	6	15	13	5	1	1	1	16	12	12	34	111
7-Yr	217	197	20	9	2	2	3	1	1	1	1	0	34	24	14	15	110
10-Yr	181	162	19	5	5	6	2	1	0	0	0	0	5	6	11	16	124

The chart below illustrates the **percentage of times**¹ (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	70%	30%	9%	6%	5%	4%	3%	1%	0%	0%	2%	23%	33%	9%	3%	2%
3-Yr	265	77%	23%	2%	3%	3%	2%	2%	2%	6%	2%	1%	5%	17%	17%	18%	20%
5-Yr	241	77%	23%	2%	4%	3%	6%	6%	2%	0%	0%	0%	7%	5%	5%	14%	46%
7-Yr	217	91%	9%	4%	1%	1%	1%	0%	1%	1%	0%	0%	16%	11%	6%	7%	51%
10-Yr	181	90%	10%	3%	3%	3%	1%	0%	0%	0%	0%	0%	3%	3%	6%	9%	69%

Source: Bloomberg. The charts above represent various rolling periods in the past 25 years with monthly observations commencing on December 31, 1999 and ending on December 31, 2024. The S&P 500[®] Value Index is an unmanaged group of securities and is considered to be representative of those stocks in the S&P 500[®] Index exhibiting the strongest value characteristics. 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.

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

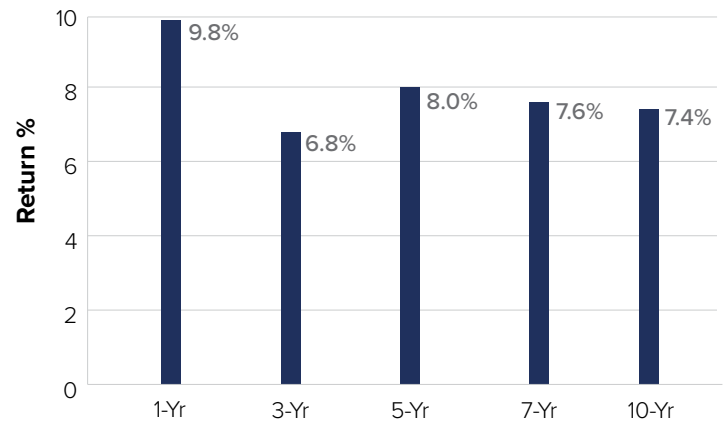
S&P 500® Value Index

Index information²

Launch date	May 30, 1992	
Ticker	SVX	
Stocks	436	
Sector weightings	Consumer Discretionary	18.8%
	Health Care	16.8%
	Financials	15.6%
	Industrials	13.9%
	Information Technology	12.3%
	Materials	5.6%
	Real Estate	5.3%
	Consumer Staples	4.4%
	Utilities	3.0%
	Energy	2.2%
	Communications Services	2.1%

- Consists of those stocks in the S&P 500® Index exhibiting the strongest value characteristics
- Measures value stocks using three factors: the ratios of book value, earnings, and sales to price
- S&P Style Indices divide the complete market capitalization of each parent index into growth and value segments

Trailing returns as of December 31, 2024³



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

2 Source: Bloomberg as of December 31, 2024 determined as if there was one share per member.

3 Source: Bloomberg as of December 31, 2024. 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.



Speak with your financial professional about the risks and suitability of Market-Linked Products in your portfolio.



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Not FDIC insured // Not bank guaranteed // May lose value // Not a bank deposit // Not insured by any government agency