

Market-Linked Products Underliers

S&P 500[®] 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 S&P 500[®] 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 the volatility of these indices.

S&P 500[®] Index / Russell 2000[®] Index – historical look 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	224	185	48	38	29	23	21	10	3	9	4	134	76	13	1	0
3-Yr	385	287	98	13	11	8	8	15	14	14	9	6	37	61	79	66	44
5-Yr	361	251	110	17	29	31	18	10	3	1	1	0	21	20	27	42	141
7-Yr	337	314	23	8	6	1	3	2	1	2	0	0	35	38	39	26	176
10-Yr	301	271	30	2	2	2	4	10	4	2	3	1	11	10	4	2	244

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	55%	45%	12%	9%	7%	6%	5%	2%	1%	2%	1%	33%	19%	3%	0%	0%
3-Yr	385	74%	26%	3%	3%	2%	2%	4%	4%	4%	2%	2%	10%	16%	20%	17%	11%
5-Yr	361	70%	30%	5%	8%	8%	5%	3%	1%	0%	0%	0%	6%	6%	7%	12%	39%
7-Yr	337	93%	7%	2%	2%	0%	1%	1%	0%	1%	0%	0%	10%	11%	12%	8%	52%
10-Yr	301	90%	10%	1%	1%	1%	1%	3%	1%	1%	1%	0%	4%	3%	1%	1%	81%

Source: Bloomberg. The charts above represent various rolling periods in the past 35 years with monthly observations commencing on December 29, 1989 and ending on December 31, 2024. The S&P 500[®] Index is an unmanaged group of securities and is considered to be representative of the U.S. stock market in general. 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. An investment cannot be made directly in an index. Past performance is no guarantee of future results.

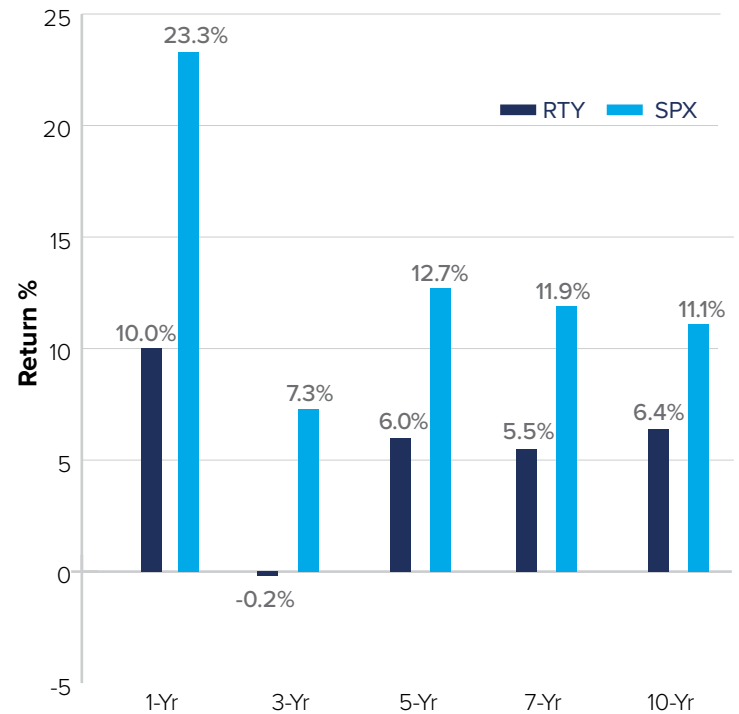
¹ The above percentages have been expressed on a whole number basis for illustrative purposes.

Russell 2000® S&P 500®

	Russell 2000®	S&P 500®	
Launch date	Jan 1, 1984	March 4, 1957	
Ticker	RTY	SPX	
Stocks	2,000	500	
Sector weightings	Financials	22.1%	13.6%
	Industrials	19.7%	8.2%
	Consumer Discretionary	13.3%	11.3%
	Health Care	13.1%	10.1%
	Information Technology	12.1%	32.5%
	Consumer Staples	3.7%	5.5%
	Materials	4.5%	1.9%
	Energy	3.6%	3.2%
	Real Estate	3.5%	2.1%
	Communication Services	2.4%	9.4%
	Utilities	2.1%	2.3%

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

Trailing returns as of December 31, 2024



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 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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