

Market-Linked Products Underlier

S&P 500[®] Value Index

Market-Linked Products, considered complex investments, are 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	204	85	26	15	12	10	9	4	1	1	7	68	97	23	11	5
3-Yr	265	193	72	7	9	10	5	8	8	16	5	4	15	47	39	37	55
5-Yr	241	163	78	11	16	11	16	15	6	1	1	1	22	13	12	25	91
7-Yr	217	197	20	9	2	2	3	1	1	1	1	0	36	37	28	18	78
10-Yr	181	148	33	6	5	8	6	2	1	4	1	0	5	8	14	18	103

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	72%	28%	9%	5%	4%	4%	3%	1%	0%	0%	2%	24%	34%	8%	4%	2%
3-Yr	265	72%	28%	3%	3%	4%	2%	3%	3%	6%	2%	2%	5%	18%	15%	14%	20%
5-Yr	241	67%	33%	5%	7%	5%	7%	6%	3%	0%	0%	0%	9%	5%	5%	10%	38%
7-Yr	217	92%	8%	4%	1%	1%	2%	0%	0%	0%	0%	0%	17%	17%	13%	8%	37%
10-Yr	181	82%	18%	3%	3%	4%	3%	1%	1%	2%	1%	0%	3%	4%	8%	10%	57%

Source: Bloomberg. The charts above represent various rolling periods in the past 25 years with monthly observations commencing on December 29, 1996 and ending on December 31, 2021. 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.

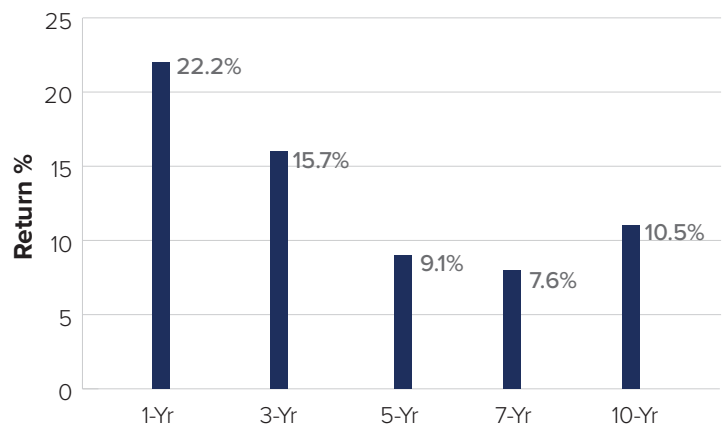
S&P 500® Value Index

Index information²

Launch date	May 30, 1992	
Ticker	SVX	
Stocks	436	
Sector weightings	S&P 500® Info Tech Index	29.2%
	S&P 500® Health Care Index	13.3%
	S&P 500® Consumer Discretionary Index	12.5%
	S&P 500® Financials Index	10.7%
	S&P 500® Communications Index	10.2%
	S&P 500® Industrials Index	7.8%
	S&P 500® Consumer Staples Index	5.9%
	S&P 500® Real Estate Index	2.8%
	S&P 500® Energy Index	2.7%
	S&P 500® Materials Index	2.6%
	S&P 500® Utilities Index	2.5%

- 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, 2021³



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, 2021.

³ Source: Bloomberg as of December 31, 2021. 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