

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	277	132	32	21	26	18	17	10	1	4	3	114	102	45	11	5
3-Yr	385	311	74	9	10	6	6	11	9	12	6	5	36	59	65	75	76
5-Yr	361	275	86	9	29	21	17	7	2	0	1	0	16	16	23	39	181
7-Yr	337	319	18	7	4	1	1	2	1	2	0	0	34	42	36	18	189
10-Yr	301	273	28	0	2	2	4	10	4	2	3	1	9	7	7	2	248

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	69%	31%	8%	5%	6%	4%	4%	2%	0%	1%	1%	28%	25%	11%	3%	2%
3-Yr	385	80%	20%	2%	3%	2%	2%	3%	2%	3%	2%	1%	9%	15%	17%	19%	20%
5-Yr	361	75%	25%	3%	8%	6%	5%	2%	1%	0%	0%	0%	4%	4%	6%	11%	50%
7-Yr	337	95%	5%	2%	1%	0%	0%	1%	0%	1%	0%	0%	10%	13%	11%	5%	56%
10-Yr	301	91%	9%	0%	1%	1%	1%	3%	1%	1%	1%	0%	3%	3%	2%	1%	82%

Source: Bloomberg. The charts above represent various rolling periods in the past 35 years with monthly observations commencing on December 31, 1987 and ending on December 30, 2022. 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. 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.

Launch date		Jan 1, 1984	March 4, 1957
Ticker		RTY	SPX
Stocks		2,000	500
Sector weightings	Financials	19.7%	11.7%
	Industrials	17.2%	8.7%
	Health Care	15.7%	15.8%
	Consumer Discretionary	13.4%	9.8%
	Information Technology	11.0%	25.7%
	Consumer Staples	5.0%	7.2%
	Materials	4.5%	2.7%
	Energy	4.4%	5.2%
	Real Estate	4.0%	2.7%
	Utilities	2.7%	3.2%
	Communications Services	2.4%	7.3%

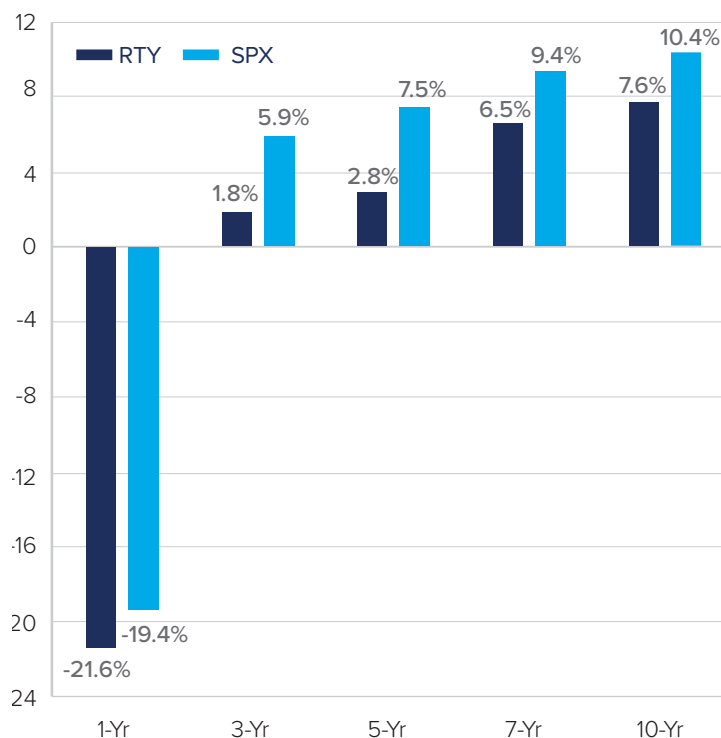
Source: Bloomberg as of December 30, 2022.



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Trailing returns as of December 30, 2022

This graph illustrates the Indices' price return during the trailing 1-, 3-, 5-, 7-, and 10-year given periods.



Source: Bloomberg as of December 30, 2022. This graph illustrates the Index's price 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.



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

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