

# Market-Linked Products Underliers

## S&P 500® Index/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 S&P 500® Index, the Russell 2000® Index, and the Nasdaq-100® Index (whichever is the lowest 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.

### S&P 500® Index/Russell 2000® Index/Nasdaq-100® Index – historical look at gains & losses

The chart below illustrates the **number of times** the lowest 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	274	135	32	22	18	9	10	13	7	6	18	122	93	43	11	5
3-Yr	385	308	77	9	8	3	5	12	9	5	2	24	33	64	64	71	76
5-Yr	361	270	91	9	24	19	6	6	2	8	2	15	14	16	20	39	181
7-Yr	337	300	37	1	3	4	3	4	3	8	0	11	18	40	35	18	189
10-Yr	301	273	28	0	1	2	1	1	2	3	4	14	9	7	7	2	248

The chart below illustrates the **percentage of times**<sup>1</sup> (based on total rolling periods) the lowest 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	68%	32%	8%	5%	4%	2%	2%	3%	2%	2%	4%	30%	23%	11%	3%	1%
3-Yr	385	81%	19%	2%	2%	1%	1%	3%	2%	1%	1%	6%	9%	17%	17%	18%	20%
5-Yr	361	75%	25%	2%	7%	5%	2%	2%	1%	2%	1%	4%	4%	4%	6%	11%	50%
7-Yr	337	90%	10%	0%	1%	1%	1%	1%	1%	2%	0%	3%	6%	12%	10%	6%	56%
10-Yr	301	91%	9%	0%	0%	1%	0%	0%	1%	1%	1%	5%	3%	2%	2%	1%	83%

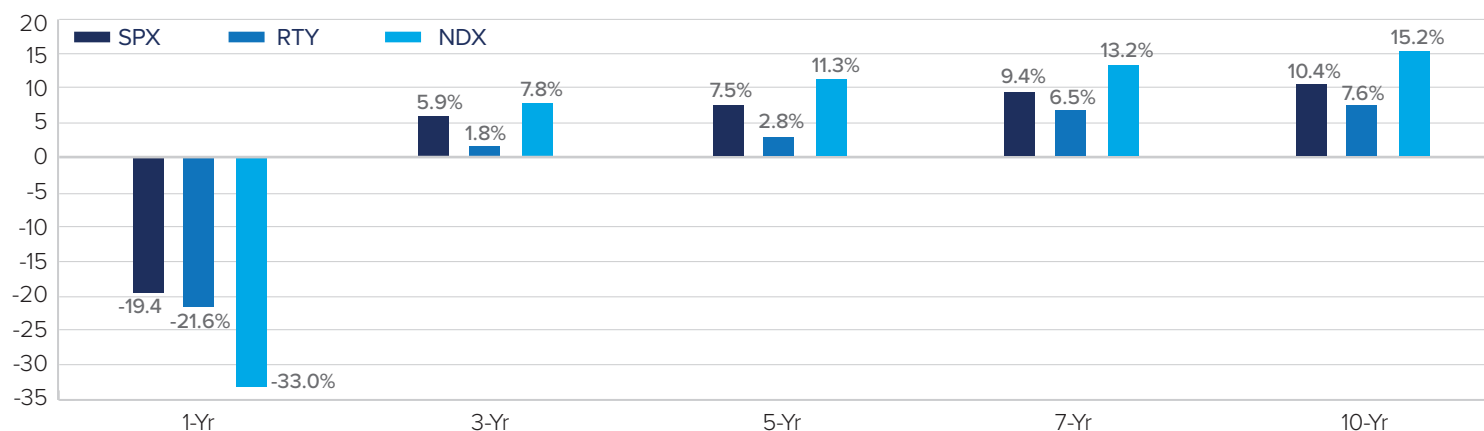
Source: Bloomberg. The charts above represent various rolling periods in the past 35 years with monthly observations commencing on December 31, 1987 and ending on December 30, 2022. The S&P 500® is an unmanaged group of securities and is considered to be representative of the U.S. stock market in general. 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 Nasdaq-100 is an unmanaged group of securities and is 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.

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

		S&P 500®	Russell 2000®	Nasdaq-100®
Launch date		March 4, 1957	January 1, 1984	February 1, 1985
Ticker		SPX	RTY	NDX
Stocks		500	2,000	30
Sector weightings	Information Technology	25.7%	11.0%	35.4%
	Health Care	15.8%	15.7%	16.8%
	Financials	11.7%	19.7%	0.0%
	Consumer Discretionary	9.8%	13.4%	26.2%
	Industrials	8.7%	17.2%	7.5%
	Communications Services	7.3%	2.4%	6.9%
	Consumer Staples	7.2%	5.0%	4.8%
	Energy	5.2%	4.4%	0.9%
	Utilities	3.2%	2.7%	1.5%
	Materials	2.7%	4.5%	0.0%
	Real Estate	2.7%	4.0%	0.0%

Source: Bloomberg as of December 30, 2022

**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 chart is for illustrative purposes only. Any 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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