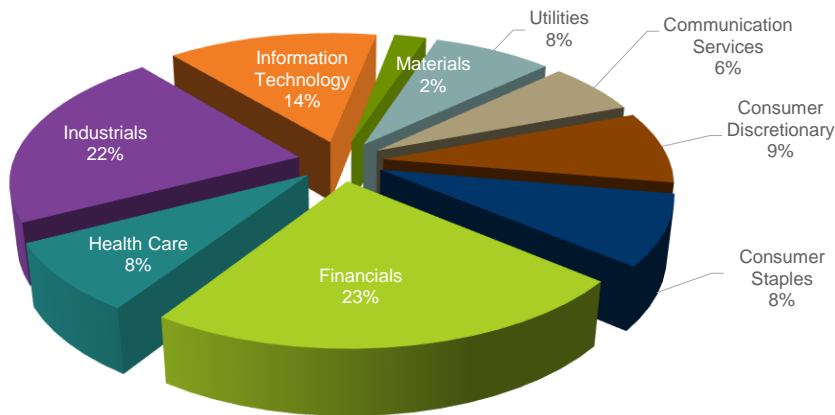


VETS Employers IndexSM

June 30, 2020 | INDEX FACT SHEET

The **VETS Employers IndexSM**, designed by VETS Indexes LLC, measures the performance of those publicly traded companies that support U.S. military veterans. Companies are selected from a VETS eligible universe of companies maintained by VETS Indexes LLC and populated from a variety of sources, including annual rankings, survey and recognition programs considered representative by the VETS Index Committee. The VETS eligible universe leverages various selection criteria, such as company culture, policies, and reservist accommodations, to identify companies that are most supportive of military veterans, service members and their families.

Sector Classifications (Percentage weights)



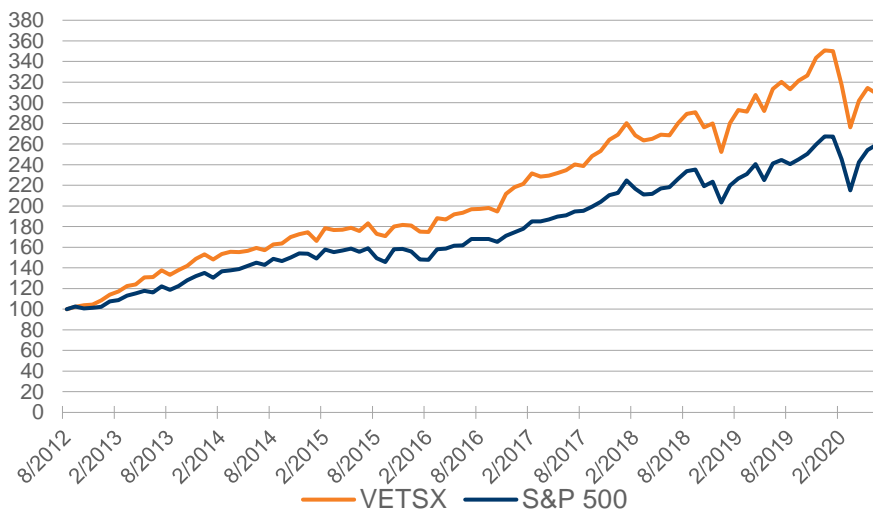
Descriptive Statistics

Index	Component Weight (%)		Market Capitalization (\$Billions)			
	Largest	Smallest	Mean	Median	Largest	Smallest
Components	48	48	102.24	44.07	1,376.03	0.57

Performance Snapshot

Total Return (%)			Annualized Total Return (%)			
3-month	Ytd	2019	1-year	2-year	3-year	5-year
12.01	-11.85	39.07	-1.32	7.31	9.61	11.95

Performance History



Objective

To provide a social impact index of public companies that support the hiring and professional development of military veterans.

Key Features

- Equity-based, social impact index.
- Utilizes variety of annual rankings, surveys and recognition programs.
- VETS Index Committee conducts credibility reviews.
- Proprietary methodology to identify companies that consistently support military veterans.
- Each company must have a minimum total market capitalization of at least \$200 million.
- Investible screens for liquidity, volume and persistence.
- Components equally-weighted quarterly.
- Portion of index licensing fees donated to veterans support group.

Fundamentals

Price/Earnings Ratio		P/B Ratio	P/CF Ratio	P/S Ratio	Sales Growth	Earnings Growth	Long-Term EPS Growth	Dividend Yield
Trailing	Projected				(%)	(%)	(%)	(%)
16.20	16.34	1.75	16.76	2.19	4.89	11.23	5.34	2.24

Since Inception Risk Values

Index	Annualized Return	Standard Deviation	Correlation to S&P 500	Beta to S&P 500	Sharpe Ratio
VETXS	15.33%	13.3%	93.1%	0.96	1.14
S&P 500	12.78%	12.9%	100.0%	1.00	0.97

Expected Symbology

Suggested Ticker	Bloomberg	Reuters Station	Yahoo
VETXS	VETXS<index>	us; VETXS	^VETXS

Investors cannot directly invest in an index although they can invest in mutual funds or exchange-traded funds that seek to match the holdings of an index.

Quick Facts

Current Number of Constituents

Variable

Weighting

Equal-weighted

Review Frequency

Annually after the close of trading on the third Friday of September

Base Value

Price Index: 100.00 (at Aug 31, 2012)

Total Index: 100.00 (at Aug 31, 2012)

Calculation Frequency

Every 15 seconds during U.S. trading hours

History Availability

Monthly from August 31, 2012

Daily from August 31, 2012

More Information

For Powered by Wilshire indexes, please visit www.wilshire.com, email wilshireindexes@wilshire.com, or call Jeffrey Foley at 310.260.6616. Vets Indexes LLC, please visit <https://vetsindexes.com/> or email info@vetsindexes.com.

All reported performance returns are total returns that reflect the reinvestment of dividends and capital gains. The Index changed from annual to quarterly rebalancing September 2018.

The S&P 500 Index is an unmanaged index of 500 stocks and sets forth the performance of a broad-based stock market index.

The VETS Employers IndexSM ("Index") is based on a methodology designed by VETS Indexes LLC and is Powered by Wilshire. Wilshire Associates Incorporated ("Wilshire") calculates and distributes the Index based on the third-party supplied methodology. Wilshire makes no representations about the intended purpose or the methodology used to construct the Index. It is not possible to invest directly in an index. Exposure to an asset class represented by an index may be available through investable instruments derived from that index. Wilshire makes no representations regarding the advisability of investing in investment products based on the Index, which is not sponsored, endorsed, sold or promoted by Wilshire. Index returns do not reflect payment of certain sales charges or fees an investor may pay to purchase the securities underlying the Index or investment vehicles intended to track the performance of the Index. The imposition of these fees and charges would cause actual performance of the securities/vehicles to be lower than the Index performance shown. Inclusion of a company in the Index does not in any way reflect an opinion of Wilshire on the investment merits of the company.

Intra-day, real-time updates for VETS Employers Index are calculated by Thomson Reuters.

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