Veterans Select Index℠
As of September 29, 2023

The Veterans Select Index℠ designed by VETS Indexes LLC measures the performance of publicly traded companies that support U.S. military veterans through employment. Companies are selected from an 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 Indexes eligible universe leverages various selection criteria, such as company culture, policies and reservist accommodations to identify companies most supportive of military veterans, service members and their families through the creation of employment opportunities and development of employment policies.

Objective
To measure performance of publicly traded companies selected from an eligible universe that support U.S. military veterans through employment opportunities and policies.

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 $1 billion
- Investible screens for liquidity, volume and persistence
- Components equally weighted quarterly
- Portion of index licensing fees donated to veterans support group

Quick Facts
Number of Constituents
68

Weighting
Equal-weighted

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

Base Value
Price Index: 100.00 (at September 29, 2017)
Total Index: 100.00 (at September 29, 2017)

Calculation Frequency
Daily

History Availability
Daily from September 29, 2017
**Fundamentals**

<table>
<thead>
<tr>
<th>Index</th>
<th>Price/Earnings Ratio</th>
<th>P/B Ratio</th>
<th>P/CF Ratio</th>
<th>P/S Ratio</th>
<th>Sales Growth (%)</th>
<th>Earnings Growth (%)</th>
<th>Dividend Yield (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trailing</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>VTRNIX</td>
<td>20.50</td>
<td>2.29</td>
<td>11.20</td>
<td>2.50</td>
<td>4.94</td>
<td>7.67</td>
<td>2.51</td>
</tr>
<tr>
<td>S&amp;P 500</td>
<td>23.90</td>
<td>3.97</td>
<td>15.93</td>
<td>6.33</td>
<td>12.16</td>
<td>16.37</td>
<td>1.63</td>
</tr>
</tbody>
</table>

**Since Inception Risk Values**

<table>
<thead>
<tr>
<th>Index</th>
<th>Annualized Return</th>
<th>Standard Deviation</th>
<th>Correlation to S&amp;P 500</th>
<th>Beta to S&amp;P 500</th>
<th>Sharpe Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>VTRNIX</td>
<td>10.28%</td>
<td>17.22%</td>
<td>92.32%</td>
<td>0.90</td>
<td>0.58</td>
</tr>
<tr>
<td>S&amp;P 500</td>
<td>11.05%</td>
<td>17.67%</td>
<td>100.00%</td>
<td>1.00</td>
<td>0.61</td>
</tr>
</tbody>
</table>

**Expected Symbology**

<table>
<thead>
<tr>
<th>Suggested Ticker</th>
<th>Bloomberg</th>
<th>Reuters Station</th>
<th>Yahoo</th>
</tr>
</thead>
<tbody>
<tr>
<td>VTRNIX</td>
<td>VTRNIX &lt;index&gt;</td>
<td>us;VTRNIX</td>
<td>^ VTRNIX</td>
</tr>
</tbody>
</table>

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.

**For More Information**

Powered by Wilshire Indexes, please visit [www.wilshire.com](http://www.wilshire.com) or email wilshireindexes@wilshire.com.

VETS Indexes LLC, please visit [https://vetsindexes.com/](https://vetsindexes.com/) or email info@vetsindexes.com.

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