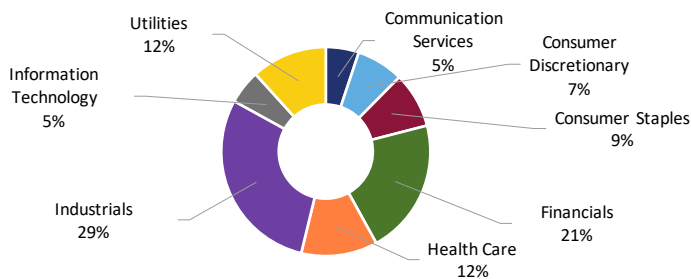


Veterans Select IndexSM

As of September 29, 2023

The Veterans Select IndexSM 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.

Sector Classifications (% Weights)



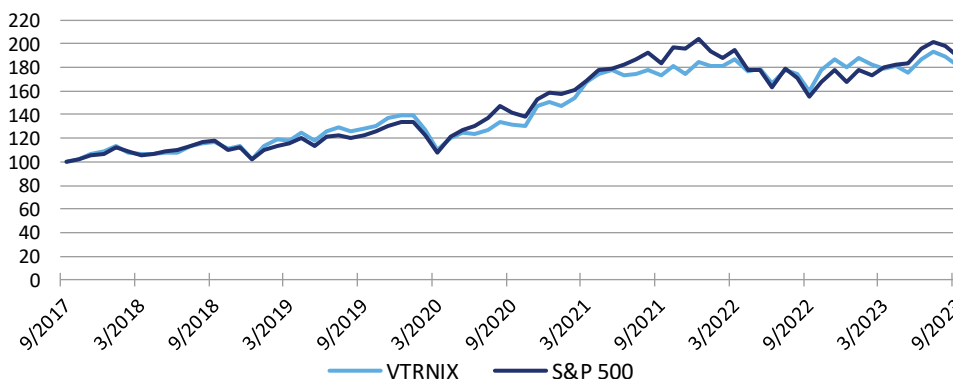
Descriptive Statistics

Index	Component Weight (%)		Market Capitalization (\$Billions)			
	Largest	Smallest	Mean	Median	Largest	Smallest
Components	68	68	118.9	48.0	1,304.3	2.4

Performance Snapshot

	Total Return (%)			Annualized Total Return (%)			
	3-month	Ytd	2022	1-year	2-year	3-year	5-year
VTRNIX	4.71	3.60	-2.12	12.19	2.43	14.78	11.60
S&P 500	-3.27	13.07	-15.47	21.62	3.31	10.15	9.92

Performance History



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

Index	Price/Earnings Ratio	P/B Ratio	P/CF Ratio	P/S Ratio	Sales Growth	Earnings Growth	Dividend Yield
	Trailing				(%)	(%)	(%)
VTRNIX	20.50	2.29	11.20	2.50	4.94	7.67	2.51
S&P 500	23.90	3.97	15.93	6.33	12.16	16.37	1.63

Since Inception Risk Values

Index	Annualized Return	Standard Deviation	Correlation to S&P 500	Beta to S&P 500	Sharpe Ratio
VTRNIX	10.28%	17.22%	92.32%	0.90	0.58
S&P 500	11.05%	17.67%	100.00%	1.00	0.61

Expected Symbology

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

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 or email wilshireindexes@wilshire.com.

VETS Indexes LLC, please visit <https://vetsindexes.com/> or email info@vetsindexes.com.

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