EQUITY · SOCIAL & GOVERNANCE IMPACT INDEX

VETS Employers Index℠

As of September 30, 2026

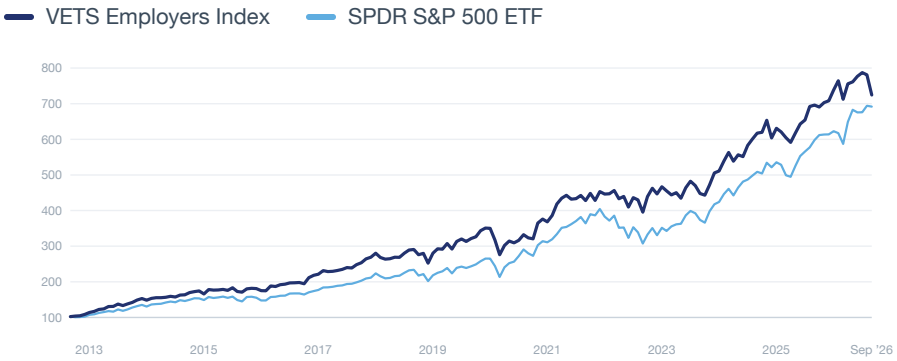
The VETS Employers Index℠, designed by VETS Indexes LLC, measures the performance of those publicly traded companies that recruit, develop, and support U.S. military veteran employees. Companies are selected from a VETS eligible universe of companies maintained by VETS Indexes LLC and populated based on VETS Indexes survey data and analysis. 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.

Performance Snapshot

Total Return (%)	3 Mo	YTD	1 Yr	2 Yr*	3 Yr*	5 Yr*	10 Yr*
VETS Employers Index	–6.74	2.30	4.05	8.31	17.37	11.10	13.85
SPDR S&P 500 ETF	2.38	12.71	15.71	16.62	22.73	13.70	15.24

*Total return through September 30, 2026. *2-, 3-, 5- and 10-year figures are annualized. Benchmark shown is the SPDR S&P 500 ETF (SPY), on a total-return (dividend-adjusted) basis.*

Performance History



Total-return index values, month-end, from inception (September 3, 2012, base 100.00) through September 30, 2026. SPDR S&P 500 ETF (SPY) rebased to 100 at the same date, dividend-adjusted.

Descriptive Statistics

Statistic	Largest	Smallest	Mean	Median
Component Weight (%)	1.07	0.62	0.92	0.91
Market Capitalization ($Billions)	5,526.80	0.24	165.64	37.67

109 components as of September 30, 2026. Market capitalization based on shares outstanding and closing price as of September 30, 2026.

OBJECTIVE

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

KEY FEATURES

- Equity-based, social and governance impact index
- Based on VETS Indexes survey data and analysis
- VETS Index Committee conducts credibility reviews
- Proprietary methodology identifies companies that consistently support military veterans
- Minimum $200M total market capitalization and $1M average daily traded dollar volume (ADTDV)
- Investable screens for liquidity, volume and persistence
- Components equally weighted quarterly
- A portion of index licensing fees is donated to a veterans support group

QUICK FACTS

CONSTITUENTS
109 · Equal-weighted

REBALANCE
Quarterly · 3rd Fri Mar/Jun/Sep/Dec

RECONSTITUTION
Annually · 3rd Fri September

BASE VALUE
100.00 · September 3, 2012

LAST PRICE
724.33 · USD

CALCULATION
Daily, every 15 sec (ET)

HISTORY
Daily from September 3, 2012

Statistics, Composition & Important Information

As of September 30, 2026

Risk & Return Statistics

Index	Annualized Return	Standard Deviation	Correlation to SPY	Beta to SPY	Sharpe Ratio	Max Drawdown	VaR 95 / 99
VETS Employers Index	15.11%	14.13%	87.32%	0.88	0.95	–35.20%	–23.9% / –43.7%
SPDR S&P 500 ETF	14.74%	14.02%	100.00%	1.00	0.93	–33.70%	–25.2% / –48.0%

Since inception (September 3, 2012) through September 30, 2026. Standard deviation, correlation and beta are annualized from monthly total returns; drawdown and VaR (95% / 99%, annualized) from daily values. Sharpe uses the period-average 3-month U.S. Treasury bill rate (≈1.7% p.a.). Benchmark is the SPDR S&P 500 ETF (SPY), on a dividend-adjusted basis.

Composition by Sectors

Industrials	**27.7%**	Telecommunications	**5.4%**
Finance	**15.3%**	Business Services	**4.7%**
Utilities	**14.7%**	Non-Energy Materials	**3.5%**
Healthcare	**10.5%**	Consumer Services	**2.9%**
Technology	**6.1%**	Consumer Cyclicals	**2.6%**
Consumer Non-Cyclicals	**5.6%**	Energy	**0.9%**

Fundamentals

Index	P/E Ratio	P/B Ratio	P/CF Ratio	P/S Ratio	Sales Growth (%)	Earnings Growth (%)	Dividend Yield (%)
VETS Employers Index℠	15.45	2.00	7.90	0.85	11.74	6.88	2.14
SPDR S&P 500 ETF	24.71	5.22	18.09	3.64	22.52	20.56	1.15

Trailing P/E ratio. Valuation ratios are weighted harmonic averages. Growth rates are market-cap-weighted averages of constituent trailing 12-month growth, excluding outliers beyond ±100%. As of September 30, 2026.

Characteristics

Index Type	**Total Return**
Index Currency	**USD**
Index Members	**109**
Index Calculator	**Solactive AG**
Base Value / Date	**100.00 · Sep 3, 2012**
Last Price	**724.33**

Symbology

ISIN	**DE000SL0TGM6**
WKN	**SL0TGM**
Reuters	**.VETSXT**
Bloomberg	**VETSXT Index**
Calculation	**09:30–16:50 ET**
History	**Daily from Sep 3, 2012**

FOR MORE INFORMATION Please visit wilshire.com or email contactus@wilshire.com. For VETS Indexes LLC, visit vetsindexes.com or email info@vetsindexes.com.

Important Information

VETS Indexes LLC is the owner and sponsor of the VETS Employers Index℠ ("Index") and is responsible for the Index methodology. Wilshire Advisors LLC ("Wilshire") serves as the index publisher for VETS Indexes. Solactive AG ("Solactive") acts as the independent calculation agent and index administrator and is responsible for the calculation, maintenance, and dissemination of the Index in accordance with the methodology provided by VETS Indexes.

The SPDR S&P 500 ETF (SPY) is shown for comparison purposes only. SPY seeks to track the performance of the S&P 500® Index. Comparison of the Index to SPY is provided solely as a reference point and does not imply any endorsement or recommendation. Past performance is not indicative of future results.

The Index is calculated and maintained pursuant to a methodology developed by VETS Indexes. Neither Wilshire nor Solactive makes any representation regarding the advisability of investing in any investment product linked to or based upon 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 based on that index.

Index performance shown does not reflect the deduction of management fees, transaction costs, sales charges, taxes, or other expenses that may be incurred by investors. The imposition of such fees and expenses would reduce returns. Inclusion of a company in the Index does not constitute a recommendation to buy, sell, or hold any security and does not reflect an opinion regarding the investment merits of that company by VETS Indexes, Wilshire, or Solactive.

This material is based upon information generally available to the public and from sources believed to be reliable; however, no representation or warranty is made as to the accuracy, completeness, or timeliness of such information. VETS Indexes, Wilshire, and Solactive accept no liability for any errors or omissions or for any losses resulting from the use of this information. Information is provided as of the date indicated and is subject to change without notice.

This material is intended for informational purposes only and should not be construed as investment, legal, accounting, tax, or other professional advice. Nothing contained herein constitutes a recommendation to buy, sell, or hold any security, investment product, or financial instrument.

Wilshire receives compensation for services provided in connection with the Index. Solactive receives compensation for index calculation and administration services. VETS Indexes receives compensation in connection with the licensing of the Index and related intellectual property.

Wilshire Advisors LLC is an investment adviser registered with the U.S. Securities and Exchange Commission. Registration does not imply a certain level of skill or training.

Wilshire® is a registered trademark of Wilshire Advisors LLC. VETS Employers Index℠ and VETS Indexes® are trademarks or service marks of VETS Indexes LLC. Solactive® is a registered trademark of Solactive AG. SPDR® is a registered trademark of State Street Global Advisors; the SPDR S&P 500 ETF Trust (SPY) is sponsored by State Street Global Advisors. All other trademarks are the property of their respective owners.

© 2026 VETS Indexes LLC. All rights reserved.