VETS Employers Index℠
September 30, 2021

The VETS Employers Index℠, 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 (% Weights)

Descriptive Statistics

<table>
<thead>
<tr>
<th>Index Component Weight (%)</th>
<th>Market Capitalization ($Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Components Largest Smallest Mean Median Largest Smallest</td>
</tr>
<tr>
<td></td>
<td>60 1.85 1.53 123.4 56.2 1663.7 0.6</td>
</tr>
</tbody>
</table>

Performance Snapshot

<table>
<thead>
<tr>
<th>Total Return (%)</th>
<th>Annualized Total Return (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3-month Ytd 2020 1-year 2-year 3-year 5-year</td>
</tr>
<tr>
<td>-0.94</td>
<td>13.81 7.20 32.36 15.39 13.75 16.66</td>
</tr>
</tbody>
</table>

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

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
### Fundamentals

<table>
<thead>
<tr>
<th></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>Long-Term EPS Growth (%)</th>
<th>Dividend Yield (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trailing</td>
<td>18.40</td>
<td>2.47</td>
<td>13.99</td>
<td>2.63</td>
<td>4.75</td>
<td>7.97</td>
<td>21.18</td>
<td>2.26</td>
</tr>
<tr>
<td>Projected</td>
<td>14.65</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></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>VETSX</td>
<td>17.19%</td>
<td>13.7%</td>
<td>91.7%</td>
<td>0.95</td>
<td>1.24</td>
</tr>
<tr>
<td>S&amp;P 500</td>
<td>15.24%</td>
<td>13.2%</td>
<td>100.0%</td>
<td>1.00</td>
<td>1.14</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>VETSX</td>
<td>VETSX&lt;index&gt;</td>
<td>us; VETSX</td>
<td>^VETSX</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.

### More Information

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

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

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

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