Wilshire 4500 Completion Index℠

As of September 29, 2023

The Wilshire 4500 Completion Index℠ (Wilshire 4500℠) measures the performance of all mid-, small- and micro-cap stocks within the Wilshire 5000℠. It is constructed by removing the securities in the Standard & Poor's 500 Index from the Wilshire 5000 Total Market Index℠. The approximately 3,500 capitalization-weighted returns provide an excellent benchmark for "extended" fund managers. The Wilshire 4500 is weighted by float-adjusted market capitalization and was created December 31, 1983.

Sector Classifications (% Weights)

Descriptive Statistics

<table>
<thead>
<tr>
<th>Index</th>
<th>Component Weight (%)</th>
<th>Market Capitalization ($Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Components</td>
<td>Largest</td>
</tr>
<tr>
<td></td>
<td>2931</td>
<td>3.03</td>
</tr>
</tbody>
</table>

Performance Snapshot

<table>
<thead>
<tr>
<th>Total Return (%)</th>
<th>Annualized Total Return (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-month</td>
<td>Ytd</td>
</tr>
<tr>
<td>-3.13</td>
<td>9.21</td>
</tr>
</tbody>
</table>

Performance History

Objective

To exclude the S&P 500® securities from the Wilshire 5000 Total Market Index as a means of providing the best benchmark for all medium, small and micro capitalization securities in the U.S.

Key Features

- The index is a subset of the Wilshire 5000 Total Market Index
- The first and oldest measure of the U.S. equity extended market
- Includes all non-S&P 500 Index U.S. equities with readily available price
- Bulletin-board and thinly traded issues are excluded generally because they do not have readily available prices
- Weighted by float-adjusted market capitalization

Quick Facts

Number of Constituents

Variable

Weighting

Market Capitalization: Float-Adjusted

Review Frequency

Quarterly after the close of trading on the third Friday of March, June, September and December.

Base Value

Price Index: 100.000 (at Dec 31, 1986)
Total Index: 0.68962 (at Dec 31, 1983)

Calculation Frequency

Every second during U.S. trading hours

History Availability

Monthly from December 31, 1983
Daily from January 30, 1987
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>Dividend Yield (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trailing</td>
<td>32.50</td>
<td>2.20</td>
<td>17.37</td>
<td>8.51</td>
<td>25.91</td>
<td>11.75</td>
<td>1.28</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>W4500</td>
<td>W4500&lt;index&gt;</td>
<td>us;W4500</td>
<td>^W4500</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

Please visit wilshireindexes.com/other or email wilshire.indexes@wilshire.com.

The Wilshire® indexes are calculated and distributed by Wilshire Opco UK Limited (Wilshire Indexes). 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 Indexes makes no representations regarding the advisability of investing in investment products based on the indexes not sponsored, endorsed, sold or promoted by Wilshire Indexes. 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 Wilshire indexes does not in any way reflect an opinion of Wilshire Indexes on the investment merits of the company.

This material is based upon information generally available to the public and from third party sources believed to be reliable. Wilshire Indexes does not independently verify any of the information it receives. Wilshire Indexes gives no representations or warranties as to the accuracy of such information, and accepts no responsibility or liability (including for indirect, consequential or incidental damages) for any error, omission or inaccuracy in such information and for results obtained from its use. Information is 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 legal, accounting, tax, investment, or other professional advice. Wilshire Indexes receives compensation in connection with licensing of its indices to third parties.

Wilshire® and Wilshire 5000® are registered service marks owned by Wilshire Advisors LLC and are used under license.

Wilshire Indexes is authorized and regulated by the Financial Conduct Authority as a benchmark administrator, with reference number 985021.