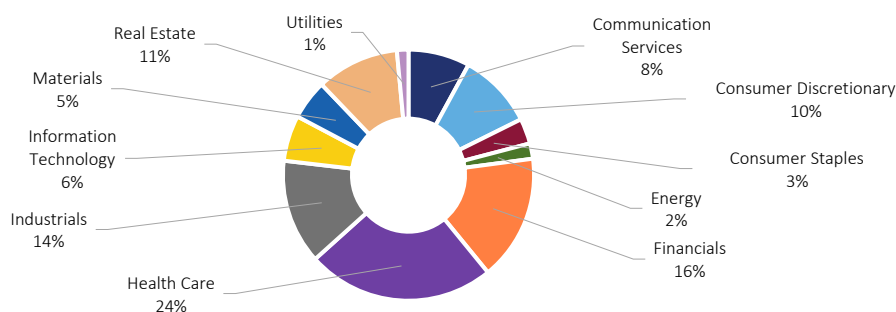


Brandywine US Micro-Cap Value IndexSM

As of December 29, 2023

The Brandywine US Micro-Cap Value IndexSM, designed by Brandywine Global Investment Management, LLC, measures the performance of the microcap value companies in the Wilshire 5000 Total Market IndexSM (Wilshire 5000SM). The Brandywine US Micro-Cap Value Index was released September 2019 with a time series of data beginning on September 28, 2012.

Sector Classifications (% Weights)



Descriptive Statistics

Index	Component Weight (%)		Market Capitalization (\$Billions)			
	Largest	Smallest	Mean	Median	Largest	Smallest
Components	680	0	0.58	0.48	3.43	0.01

Performance Snapshot

Total Return (%)			Annualized Total Return (%)			
3-month	Ytd	2022	1-year	3-year	5-year	Inception
14.10	9.08	-16.53	9.08	7.46	7.10	0.79

Performance History



Objective

To benchmark the value component of the micro-sized US market.

Key Features

- The index is a subset of the Wilshire 5000 Total Market Index.
- Stocks selected from the bottom 1,750 companies by size in the Wilshire 5000.
- Includes the 750 most value companies by Wilshire Style score
- Only the 12.5 percent of the most value scored stocks in the resulting Drugs & Medicine industry are eligible for inclusion.
- Exclusions include tracking stocks and ADRs.
- 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

Current Number of Constituents

Variable

Weighting

Float adjusted market capitalization.

Review Frequency

Semi-annually after the close of trading on the third Friday of March and September.

Base Value

Price Index: 100.00 (at Sep 28, 2012)

Total Index: 100.00 (at Sep 28, 2012)

History Availability

Monthly from September 28, 2012

Daily from September 28, 2012

Fundamentals

Price/Earnings Ratio	P/B Ratio	P/CF Ratio	P/S Ratio	Sales Growth	Earnings Growth	Dividend Yield
Trailing				(%)	(%)	(%)
-37.30	1.28	1.90	72.79	22.95	1.6	1.94

Since Inception Risk Values

Index	Annualized Return	Standard Deviation	Correlation to S&P 500	Beta to S&P 500	Sharpe Ratio
BMICROV	13.80%	21.78%	78.49%	1.17	0.58
S&P 500	19.68%	14.60%	100.00%	1.00	1.27

Expected Symbology

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

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

Please visit wilshireindexes.com/powered-by or email wilshire.indexes@wilshire.com.

Brandywine Global Inc., please visit <https://brandywineglobal.com/> or email corporate.communications@brandywineglobal.com

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