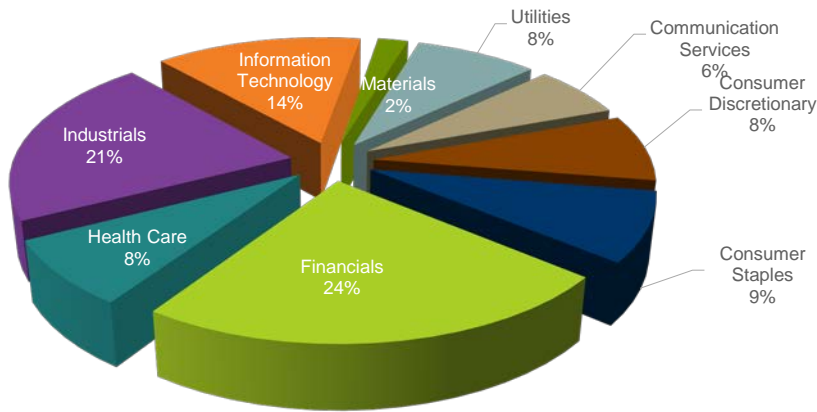


Military Times Best for VETS IndexSM

September 30, 2019 | INDEX FACT SHEET

The **Military Times Best for VETS IndexSM**, designed by VETS Indexes, measures the performance of those publicly traded companies selected from the Military Times Best for Vets: Employers annual ranking survey. The survey 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 (Percentage weights)



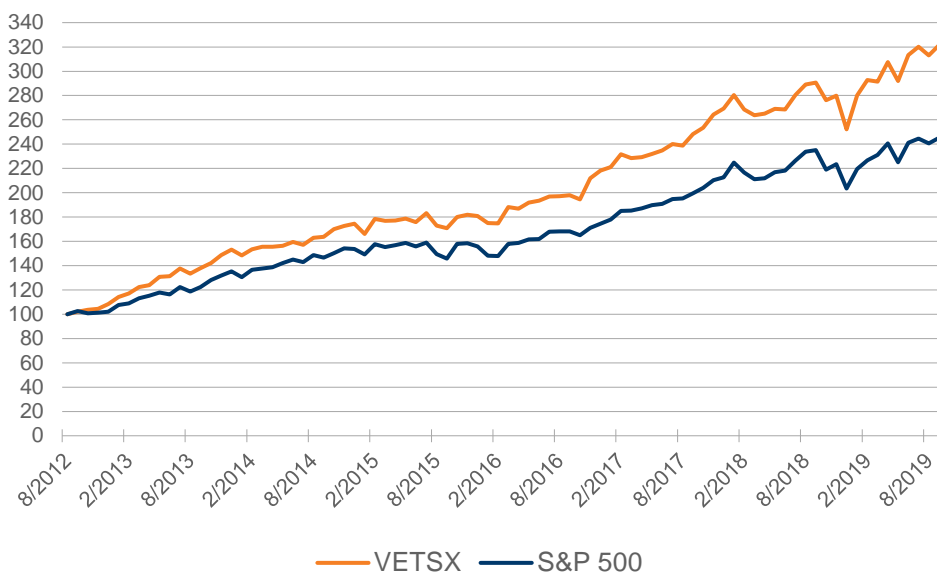
Descriptive Statistics

Index	Component Weight (%)		Market Capitalization (\$Billions)				
	Largest	Smallest	Mean	Median	Largest	Smallest	
Components	48	2.28	1.83	102.97	47.86	858.68	0.47

Performance Snapshot

Total Return (%)			Annualized Total Return (%)			
3-month	Ytd	2018	1-year	2-year	3-year	5-year
2.58	27.43	-6.32	10.55	13.78	17.52	14.46

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 Military Times Best for Vets: Employers Rankings, published annually since 2010.
- 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.

Fundamentals

Price/Earnings Ratio		P/B Ratio	P/CF Ratio	P/S Ratio	Sales Growth	Earnings Growth	Long-Term EPS Growth	Dividend Yield
Trailing	Projected				(%)	(%)	(%)	(%)
21.10	13.80	2.38	14.67	2.38	4.52	10.54	9.10	2.07

Since Inception Risk Values

Index	Annualized Return	Standard Deviation	Correlation to S&P 500	Beta to S&P 500	Sharpe Ratio
VETSX	17.70%	11.6%	91.9%	0.97	1.50
S&P 500	13.33%	11.1%	100.0%	1.00	1.19

Expected Symbology

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

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.

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

More Information

Powered by Wilshire Indexes, please visit www.wilshire.com, email wilshireindexes@wilshire.com, or call Michael Kennedy at 1.310.899.5332. Vets Indexes, please visit <https://vetsindexes.com/> or email 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.

The Military Times Best for VETS IndexSM ("Index") is based on a methodology designed by VETS Indexes and is Powered by Wilshire. Wilshire Associates Incorporated ("Wilshire") calculates and distributes the Index based on the third-party supplied methodology. Wilshire makes no representations about the intended purpose or the methodology used to construct 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 derived from that index. Wilshire makes no representations regarding the advisability of investing in investment products based on the Index, which is not sponsored, endorsed, sold or promoted by Wilshire. 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 Index does not in any way reflect an opinion of Wilshire on the investment merits of the company.

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

This material is based upon information generally available to the public and from third party sources believed to be reliable. Wilshire does not independently verify any of the information it receives. Wilshire 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 receives compensation in connection with licensing of its indices to third parties.

Wilshire® is a registered service mark of Wilshire Associates Incorporated, Santa Monica, California. Military Times Best for VETS IndexSM is a service mark of VETS Indexes. All other trade names, trademarks, and/or service marks are the property of their respective holders. Copyright ©2019 Wilshire Associates Incorporated. All rights reserved.