Description
The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. There is over USD 9.9 trillion indexed or benchmarked to the index, with indexed assets comprising approximately USD 3.4 trillion of this total. The index includes 500 leading companies and covers approximately 80% of available market capitalization. This excess return version is calculated using the S&P 500 price return, less the associated borrowing costs based on the three-month USD Libor rate.

Index Attributes
- Underlying equity index: S&P 500 Price Return - Cash: 3-month USD Libor rate

Quick Facts
- WEIGHTING METHOD: No specific weight
- REBALANCING FREQUENCY: Quarterly in March, June, September, and December
- CALCULATION FREQUENCY: End of day
- CALCULATION CURRENCIES: USD
- LAUNCH DATE: August 30, 2019
- FIRST VALUE DATE: December 31, 1997
- REGULATORY AUTHORIZATION: European Union

For more information, including the complete methodology document, please visit:
https://www.spindices.com/indices/equity/sp-500-pr-3m-libor

All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

Historical Performance

[Graph showing historical performance of S&P 500 PR (3M LIBOR) (USD) ER from 2011 to 2020]
Performance

<table>
<thead>
<tr>
<th>INDEX LEVEL</th>
<th>RETURNS</th>
<th>ANNUALIZED RETURNS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 MO</td>
<td>3 MOS</td>
</tr>
<tr>
<td>EXCESS RETURNS</td>
<td>183.82</td>
<td>4.49%</td>
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Calendar Year Performance

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<tbody>
<tr>
<td>EXCESS RETURNS</td>
<td>25.87%</td>
<td>-8.42%</td>
<td>17.91%</td>
<td>8.71%</td>
<td>-1.04%</td>
<td>11.13%</td>
<td>29.25%</td>
<td>12.91%</td>
<td>-0.34%</td>
<td>12.39%</td>
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</tbody>
</table>

Tickers

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<tr>
<th>Tickers</th>
<th>TICKER</th>
<th>REUTERS</th>
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<tbody>
<tr>
<td>EXCESS RETURNS</td>
<td>SPXUER</td>
<td>N/A</td>
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</tbody>
</table>
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DISCLAIMER

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P 500 PR (3M LIBOR) (USD) ER was August 30, 2019.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not an indication or guarantee of future results. Please see the Performance Disclosure at http://www.spindices.com/regulatory-affairs-disclaimers/ for more information regarding the inherent limitations associated with back-tested performance.

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