

INDEX DEFINITIONS

AUGUST 2023

The **ICE BofA BB-B U.S. High Yield Constrained Index** contains all securities in the ICE BofA U.S. High Yield Index rated BB+ through B- by S&P (or equivalent as rated by Moody's or Fitch), but caps issuer exposure at 2%. Index constituents are capitalization-weighted, based on their current amount outstanding, provided the total allocation to an individual issuer does not exceed 2%.

The **ICE BofA U.S. High Yield Index** tracks the performance of below investment grade, but not in default, US dollar-denominated corporate bonds publicly issued in the US domestic market, and includes issues with a credit rating of BBB or below, as rated by Moody's and S&P.

The **MSCI World Index** is a free float-adjusted weighted index capturing large and mid cap stocks. The **MSCI World Value Index** and **MSCI World Growth Index** are free float-adjusted weighted indexes capturing large and mid cap stocks, exhibiting overall value or growth style characteristics, respectively. The MSCI World indices represent stocks across 23 Developed Markets (DM) countries and include reinvestment of dividends, net foreign withholding taxes.

The **MSCI World ex-USA Index** is a free float-adjusted weighted index capturing large and mid cap stocks. The **MSCI World ex-USA Value Index** and **MSCI World ex-USA Growth Index** are free float-adjusted weighted indices capturing large and mid cap stocks, exhibiting overall value or growth style characteristics, respectively. The MSCI World ex-USA indices represent stocks across 22 of 23 Developed Markets (DM) countries, excluding the United States and include reinvestment of dividends, net foreign withholding taxes.

The **Russell 1000® Index**, an unmanaged index, measures the performance of the 1,000 largest companies in the Russell 3000® Index. The **Russell 1000® Value Index** and **Russell 1000® Growth Index** measure the performance of those Russell 1000® Index companies with lower price-to-book ratios and lower forecasted growth values or higher price-to-book ratios and higher forecasted growth values, respectively.

The **Russell 2000® Index**, an unmanaged index, measures the performance of the 2,000 smallest companies in the Russell 3000® Index. The **Russell 2000® Value Index** and **Russell 2000® Growth Index** measure the performance of those Russell 2000® Index companies with lower price-to-book ratios and lower forecasted growth values or higher price-to-book ratios and higher forecasted growth values, respectively.

The **Russell 3000® Index**, an unmanaged index, tracks the performance of the 3,000 largest U.S.-traded stocks. The **Russell 3000® Value Index** and **Russell 3000® Growth Index** measure the performance of those Russell 3000® Index companies with lower price-to-book ratios and lower forecasted growth values or higher price-to-book ratios and higher forecasted growth values, respectively.

The **Russell Midcap® Index**, an unmanaged index, measures the performance of the 800 smallest companies in the Russell 1000® Index. The **Midcap® Value Index** and **Russell Midcap® Growth Index** measure the performance of those Russell Midcap® Index companies with lower price-to-book ratios and lower forecasted growth values or higher price-to-book ratios and higher forecasted growth values, respectively.

The **S&P 500® Index** is a broad-based unmanaged index of 500 stocks, which is widely recognized as representative of the equity market in general.

The indices do not reflect the payment of transaction costs, fees and expenses associated with an investment in the Funds. The Funds value disciplines may prevent or restrict investment in major stocks in their benchmark indices. It is not possible to invest directly in an index. The Funds returns may not correlate with the returns of their benchmark indices.

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