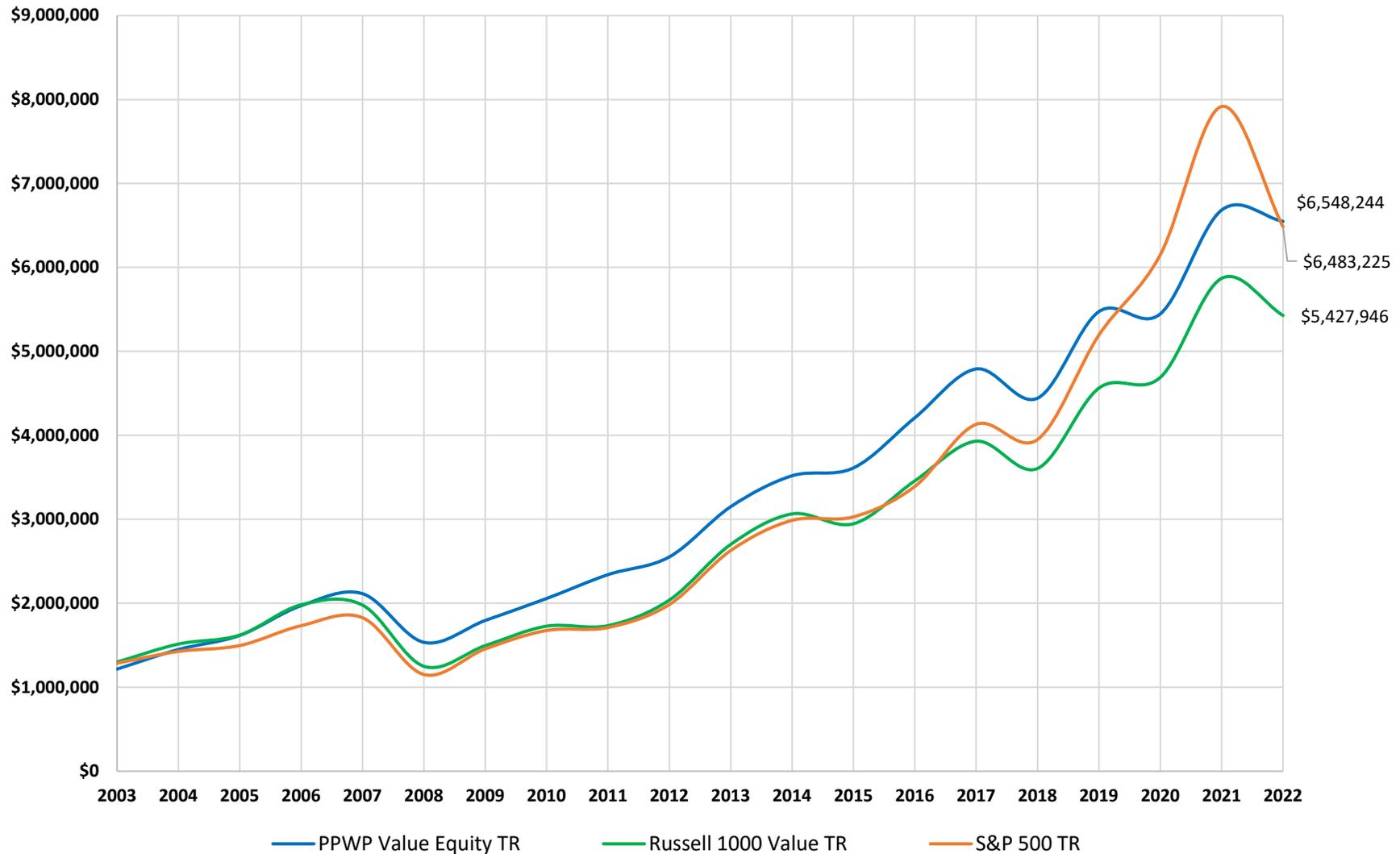


Value Equity Historical Performance (Gross of Fees)

Historical Growth of \$1,000,000
January 1, 2003 to December 31, 2022



Historical composite 1-Year performance data for the Value Income Portfolio, 2003 through 2020, sourced from BofA Global Research Equity Income Portfolio Spotlight Series and data for 2021 through 2022 sourced from PPWP Value Equity Model Portfolio. Both the Russell 1000 Value TR Index and the S&P 500 TR Index, January 2003 through 2022, sourced from Ycharts, Inc. All historical return data was collected as gross of fees. Past performance is no guarantee of future results and the results presented for benchmarking purposes are not indicative of actual accounts performance.

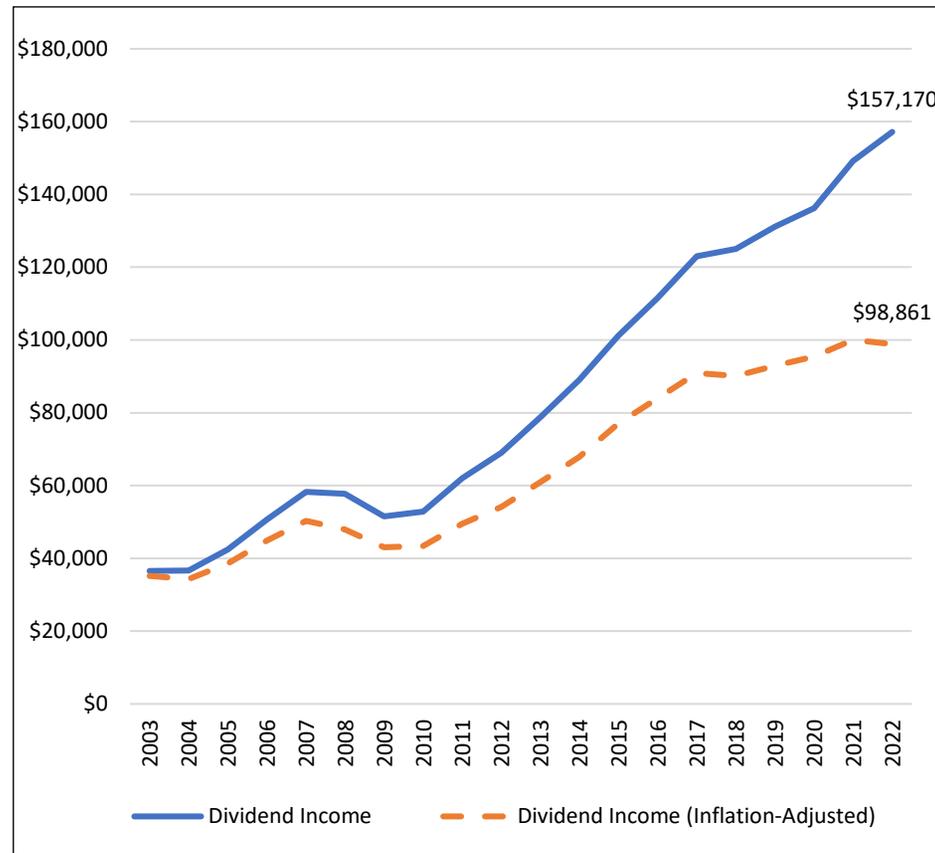


Value Equity Historical Performance

Dividend Income

January 1, 2003 to December 31, 2022

Year End	Dividend Growth
2002	N/A
2003	4.40%
2004	0.20%
2005	15.80%
2006	19.50%
2007	15.00%
2008	-0.90%
2009	-10.70%
2010	2.50%
2011	17.40%
2012	11.30%
2013	14.10%
2014	13.00%
2015	13.70%
2016	10.20%
2017	10.30%
2018	1.60%
2019	4.90%
2020	3.90%
2021	9.50%
2022	5.30%



Year End	Yield on Investment
2002	3.50%
2003	3.65%
2004	3.66%
2005	4.24%
2006	5.07%
2007	5.83%
2008	5.77%
2009	5.16%
2010	5.29%
2011	6.20%
2012	6.91%
2013	7.88%
2014	8.90%
2015	10.12%
2016	11.16%
2017	12.31%
2018	12.50%
2019	13.12%
2020	13.63%
2021	14.92%
2022	15.72%

Dividend Income data for the Value Income Portfolio, 2003 through 2020, sourced from BofA Global Research Equity Income Portfolio Spotlight Series and data for 2021 through 2022 sourced from PPWP Value Equity Model Portfolio. These findings are based off a \$1,000,000 hypothetical initial investment starting January 1, 2003 with a 3.5% dividend yield reported for 2003. All historical return data was collected as gross of fees. Past performance is no guarantee of future results and the results presented for benchmarking purposes are not indicative of actual accounts performance.

