

Nasdaq-100 Index®

The Benchmark of the 21st Century



What is the Nasdaq-100® (NDX®)?

Nasdaq-Listed Only	Technology Exposure +	Growth Exposure +	US Exposure +
100% weighted in Nasdaq-listed companies 91% weighted in companies with IPOs since 1980	Not purely a tech index: <ul style="list-style-type: none">64% weighted in Tech (ICB Industry)18% in Consumer Discretionary4% in Healthcare	83% overlap by index weight with Russell 1000 Growth, spread across 61 constituents 41% Russell 1000 Value overlap / 60 constituents	100 of the largest domestic and international non-financial companies listed on Nasdaq Includes 11 internationally-domiciled constituents with US listings

Growth + Innovation + Diversification

- Consistent exposure of 80%-86% to the top 3 “new economy” sectors (Technology, Consumer Discretionary, and Healthcare)
- Ratio of the aggregate market cap of NDX vs. S&P 500 (SPX) has grown to 52%
- The 8 largest US companies (Nvidia, Microsoft, Apple, Amazon, Alphabet, Meta Platforms, Broadcom and Tesla) are included in NDX

Fundamentally Driven Outperformance

NDX and SPX have had very similar volatility over the last 18 years	Firms in NDX spend 36% more on R&D, on average, compared to SPX	NDX demonstrated much higher (>2x) fundamental growth compared to SPX												
		<table><tr><th>Metric</th><th>NDX</th><th>SPX</th></tr><tr><td>Earnings</td><td>19.3%</td><td>9.0%</td></tr><tr><td>Revenues</td><td>11.6%</td><td>5.2%</td></tr><tr><td>Dividends</td><td>22.2%</td><td>7.5%</td></tr></table>	Metric	NDX	SPX	Earnings	19.3%	9.0%	Revenues	11.6%	5.2%	Dividends	22.2%	7.5%
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Impressive + Consistent Outperformance

<ul style="list-style-type: none">Over the past 17+ years, the total return of NDX was 2.4 times that of SPX (1,308% vs. 543%), or 45% higher on an annualized basis (16.1% vs. 11.1% CAGR)NDX has outperformed SPX in 13 of the past 17 full calendar years, including by nearly 30% each in 2023 / 2020 / 2009QQQ tracking NDX ranked in 98th percentile across all funds in Morningstar’s Large Growth category (trailing 15-year basis)		
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Source: Nasdaq, FactSet, Bloomberg, Morningstar. Data as of September 30, 2025.
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