

A CLOSER LOOK

THERE ARE MANY WAYS TO GAIN EXPOSURE TO THE OIL AND ENERGY MARKETS.

Oil and energy exposure can be accessed via equities and futures-based indexes.

Through the first 11 months of 2013 crude oil has had a bumpy ride, ultimately resulting in a relatively flat 2% return. The price for crude oil has bounced around from \$91 at the beginning of the year to a high of over \$110 at the end of August and back down to just over \$93 at the end of November. Crude oil hasn't broken the \$115 barrier since it last hit record highs of over \$146 in July 2008.

There are many ways to gain exposure to the oil and energy markets, some of which include the use of equities and futures, each of which have been assembled and delivered to investors through indexes.

EQUITY-BASED OIL AND ENERGY INDEXES

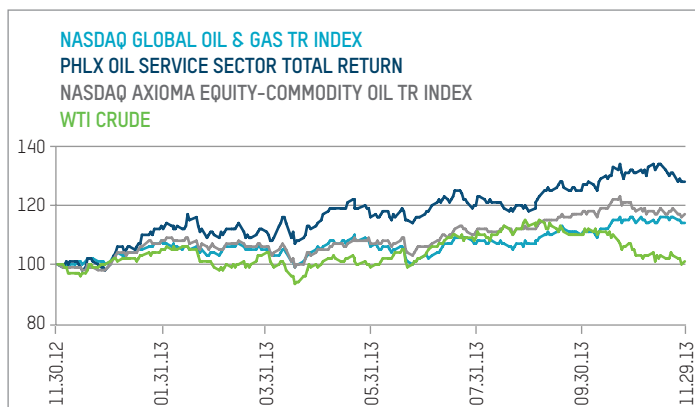
The NASDAQ Global Index family offers equity-based indexes based on the ICB Industry Oil & Gas. The top three countries by weight in the NASDAQ Global Oil & Gas Index are United States, United Kingdom and Canada at 50%, 13.5% and 10%, respectively. The global index included 492 securities as of 11/29/2013.

The PHLX Oil Service Sector Index (Ticker: OSX) is a price weighted index comprised of 15 companies involved in the oil services sector. Launched on December 31, 1996, it is among the first sector indexes to be focused on this market.

The NASDAQ Axioma Equity-Commodity Oil Index (Ticker: NQAXOIL) is designed to track the spot price of oil through the use of equity securities. This index included 27 securities as of 11/29/2013.

The one-year index performance for these indexes, along with the spot price of crude oil, is shown in Figure 1.

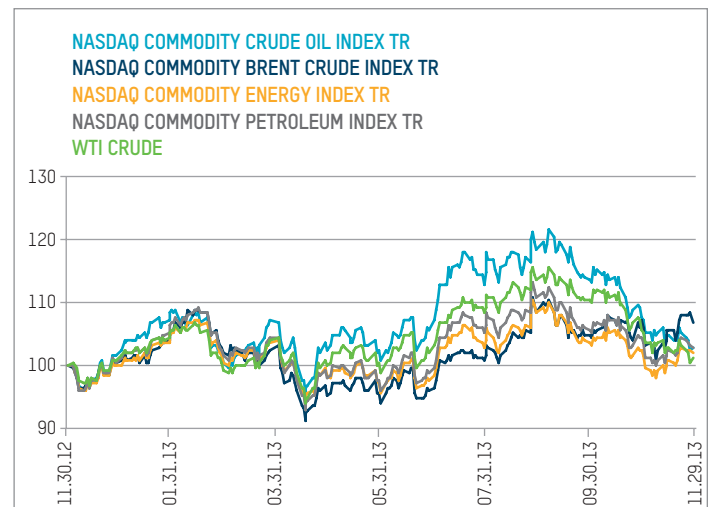
FIGURE 1: EQUITY-BASED OIL AND ENERGY INDEXES



FUTURES-BASED OIL AND ENERGY INDEXES

The NASDAQ Commodity Index family offers indexes based on 32 different futures-based commodities. Within the family there are two oil indexes: NASDAQ Commodity Crude Oil Index TR (Ticker: NQCICLTR) and NASDAQ Commodity Brent Crude Index TR (Ticker: NQCICBTR). In addition, there are broad Energy (Ticker: NQCIENTR) and Petroleum (Ticker: NQCIPETR) indexes. The NASDAQ Commodity Crude Oil Index very closely tracks the price of crude oil over time, as shown in Figure 2.

FIGURE 2: FUTURES-BASED OIL AND ENERGY INDEXES



Source: NASDAQ OMX Global Indexes Research. Bloomberg. FactSet.

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