INDEX METHODOLOGY

NASDAQ-100 BITCOIN TRENDS™ INDEXES

INDEX DESCRIPTION

The Nasdaq-100 Bitcoin Trends Indexes, each an "Index" and collectively the "Indexes", are designed to provide exposure to the Nasdaq-100 Total Return Index® and Bitcoin while targeting a specified level of volatility. The Indexes use the truVol® Risk Control Engine to dynamically adjust exposure to the equity Component on a daily basis with the aim of achieving the volatility target.

The truVol® Risk Control Engine is a proprietary risk management tool designed by Salt Financial LLC to offer higher levels of responsiveness and accuracy in targeting volatility for risk-controlled indices. The mechanism generally increases exposure to the equity Component when volatility falls and decreases exposure when it rises.

The Indexes rebalance daily. Although each Index is designed to target a specific level of volatility, there is no guaranty the Indexes will achieve these results.

Unless stated otherwise, all capitalized terms used in this document are defined in Appendix A: Definitions.

INDEX CALCULATION

For each index, the Index value is equal to the Index Base Value on the Index Base Date. Thereafter, for each Index Day, the value of an Index is calculated in accordance with the following formula:

$$I_t = I_{t-1} + \sum_i \left(U_{i,t-1} \times k_{i,t} \times \left(P_{i,t} - \frac{P_{i,t-1}}{k_{i,t}} \right) - TC_{i,t} - FC_{i,t} \right) - AF_t$$

where:

t = an Index Day t.

i = an identifier for the respective Component (see *Component parameters* section below for a list of Components and their respective identifiers).

$t-1$ = the Index Day immediately preceding Index Day t.

I_x = the value of the Index for Index Day x.

$U_{i,x}$ = the number of units of Component i for Index Day x (see *Rebalancing process* section below for more details).

$P_{i,x}$ = the value of Component i for Index Day x (rounded to two decimal places). Please see the *Component parameters* section below for further information on the Components.

$k_{i,t}$ = the corporate action adjustment factor for Component i for Index Day t, as detailed in *Appendix B: Corporate Action Adjustment Factor*.

$TC_{i,t}$ = the assumed trading costs for Component i for Index Day t, as determined in accordance with the following formula:

$$TC_{i,t} = \left|U_{i,t} - U_{i,t-1} \times k_{i,t}\right| \times P_{i,t} \times CTC_i$$

where:

CTC_i = the assigned Component trading cost for Component i as detailed in *Component parameters* below.

FC_t = the assumed funding costs for the Components for Index Day t, as determined in accordance with the following formula:

$$FC_t = \left|U_{i,t-1}\right| \times P_{i,t-1} \times (RF_{t-1} + FS_{i,t-1}) \times \frac{Days_{t-1,t}}{360}$$

where:

RF_{t-1} = the Effective Federal Funds Rate published by the Federal Reserve Bank of New York for Index Day $t-1$. If such rate is unavailable, then the rate shall be the most recent rate available on an Index Day preceding Index Day $t-1$.

$FS_{i,t-1}$ = the assigned Component funding spread for Index Day $t-1$ (rounded to four decimal places), as detailed in *Component parameters* below.

AF_t = the Index fee for Index Day t, as determined in accordance with the following formula:

$$AF_t = I_{t-1} \times F \times \frac{Days_{t-1,t}}{360}$$

where:

F = the assigned Index fee rate as detailed in *Index parameters* below.

$Days_{t-1,t}$ = the number of calendar days from Index Day $t-1$ (inclusive) to Index Day t (exclusive).

If the value for an underlying Component is unavailable on a given Index Day t, then such value shall be the last available value for that Component, as determined by the Index Administrator.

INDEX CONSTRUCTION

Index parameters

The table below details the target volatility, exposures, and assumed Index-level costs specific, where applicable, to the construction and calculation of each Index.

Index (Symbol)	Target Volatility	Maximum Exposure[1]	Minimum Exposure	Index Fee Rate (F)
Nasdaq-100 Bitcoin Trends 15%™ Index (XNDXBT15™)	15%	125%	0%	0.0050

Component parameters

The table below details the Components and assumed Component-level costs specific, where applicable, to the construction and calculation of each Index.

Asset Class Exposure	Component Identifier (i)	Component (Symbol)	Maximum Component Exposure Change[2]	Maximum Component Exposure[3]	Component Trading Cost (CTC_i)	Component Funding Spread (FS_i)
Equity	EQ	Nasdaq-100 Total Return Index (XNDX)	20%	125%	0.0001	CIISEFCI[4]
Bitcoin	BC	iShares Bitcoin Trust ETF (IBIT)[5]	5%	100%	0.0002	0.0150

Index components and weighting

Each Index may only include the Components as detailed above in *Component parameters*.

For each Index Day, an Index's exposure to the Components is determined in accordance with the steps outlined in *Appendix C: Exposure Determination Process*. These exposures are then transformed into units of each Component (see *Rebalancing process* section below).

Rebalancing process

Subject to a Hedge Delay, each Index is rebalanced daily after the market close. The number of units of each Component is determined in accordance with the following process:

$$U_{i,t} = \frac{FE_{i,t-1} \times I_{t-1}}{P_{i,t-1}}$$

[1] The maximum exposure for the portfolio.
[2] The maximum daily change in exposure for each Component within the portfolio.
[3] The maximum allowable exposure for each Component within the portfolio.
[4] FS_i = the Citi US Equity Funding Spread Index (symbol: CIISEFCI) ÷ 10,000. For history prior to January 3, 2023, FS_i = 0.0050.
[5] For history prior to September 1, 2025, the Component for the Bitcoin asset class was Bitcoin (BTC) using 4:00 PM ET pricing.

For the Index Base Date (t_0), the units of each Component i are calculated in accordance with the following formula:

$$U_{i,t_0} = \frac{FE_{i,t_0-1} \times Index\_Base\_Value}{P_{i,t_0-1}}$$

INDEX CALENDAR

Holiday schedule

The Index is calculated Monday through Friday, except on days when the Exchange is scheduled to be closed (the "Holiday Schedule").

Index calculation and dissemination schedule

Index values are made available after the market close on each Index Day via the Nasdaq Global Index Watch (GIW) website.

ADDITIONAL INFORMATION

Announcements

Nasdaq announces Index-related information via the Nasdaq Global Index Watch (GIW) website.

For more information on the general Index Announcement procedures, please refer to the Nasdaq Index Methodology Guide.

Recalculation and restatement policy

For information on the Recalculation and Restatement Policy, please refer to the Nasdaq Index Recalculation Policy.

Contact information

For any questions regarding an Index, please contact the Nasdaq Index Client Services team at indexservices@nasdaq.com.

Index dissemination

Where applicable, Index values and weightings information are available through the Nasdaq Global Index Watch (GIW) website as well as the Nasdaq Global Index FlexFile Delivery Service (GIFFD) and Global Index Dissemination Services (GIDS). Similar to the GIDS offerings, Genium Consolidated Feed (GCF) provides real-time Index values and weightings for the Nordic Indexes.

For more detailed information regarding Index Dissemination, please see the Nasdaq Index Methodology Guide.

Website

For further information, please refer to the Nasdaq Global Index Watch (GIW) website.

FTP and dissemination service

Where applicable, Index values and weightings are available via FTP on the Nasdaq Global Indexes FlexFile Delivery Service (GIFFD). Index values are available via Nasdaq's Global Index Dissemination Services (GIDS).

GOVERNANCE

Index governance

All Nasdaq Indexes are managed by the governance committee structure and have transparent governance, oversight, and accountability procedures for the index determination process. For further details on the Index Methodology and Governance overlay, please refer to the Nasdaq Index Methodology Guide.

APPENDIX A: DEFINITIONS

Term	Description
Calculation Disruption Event	In respect of an Index, the occurrence of one or more of the following events that affects a Component of that Index, or any underlying instrument of such Component, and that the Index Administrator deems to be material to the Index: • **Price Failure:** Any event that impairs or prevents the ability of the Index Administrator to obtain a relevant price, level, rate, value or any other information from an exchange or other source necessary, on a timely basis and in a manner acceptable to the Index Administrator, in order to perform the calculation of the Index. • **Inaccurate Data:** The price or value of a component, or other input data, used directly or indirectly in the Index that, in the determination of the Index Administrator, is inaccurate, incomplete and/or does not adequately reflect the true market price or value of such component or input data. • **Force Majeure:** Any event or circumstance (including, without limitation, a systems failure, natural or man-made disaster, act of God, armed conflict, act of terrorism, riot or labor disruption or any similar intervening circumstance, or restrictions due to emergency powers enforced by federal, state or local government agencies), that is beyond the reasonable control of the Index Administrator and that the Index Administrator determines, in its sole discretion, affects the Index, a Component of the Index, any input data required to calculate the Index, or that prevents the ability of the Index Administrator to calculate the Index. • **General Moratorium:** the Index Administrator observes on any day that there has been a declaration of a general moratorium in respect of banking activities in any relevant jurisdiction.
Components	In respect of an Index, each of the Components as detailed in the *Component parameters* section.
Consequences of a Market Disruption Event, Index Disruption Event, or a Calculation Disruption Event	In respect of an Index, if a Market Disruption Event, Index Disruption Event, or a Calculation Disruption Event occurs or is occurring on an Index Day that the Index Administrator determines materially affects the Index, the Index Administrator may: • Delay the calculation of the Index and halt the dissemination of the value of the Index and /or other information relating to the Index until such time, which may be a subsequent Index Day, that the Index Administrator determines that such Market Disruption Event or Calculation Disruption Event is no longer occurring. • Determine a good faith estimate of any affected or missing input data required to calculate the Index or the value of the Index for such Index Day or time for such Index Day. • Remove the Component and replace it with a successor Component so that the Index continues to meet its objective or cease the calculation and publication of the Index.

Disrupted Day	In respect of an Index and a Component, an Index Day on which there is a Market Disruption Event or Index Disruption Event in respect of that Component.
Evaluation Date	In respect of an Index, each Index Day.
Exchange	The Nasdaq Stock Exchange.
Hedge Delay	In respect of an Index and a Component, if a Market Disruption Event or Index Disruption Event occurs on a scheduled Rebalance Day for such Component, then no change of units of that Component shall occur on that day.
Index Administrator	Nasdaq, Inc.
Index Base Date	June 30, 2011
Index Base Value	100.00
Index Day	In respect of an Index and starting with the Index Base Date, each weekday that is not a scheduled holiday according to the Holiday Schedule as defined in the *Index Calendar* section.
Index Disruption Event	In respect of an Index Component (including ETFs), the occurrence of one or more of the following events that affects that Component, or any underlying instrument of that Component, and that the Index Administrator deems to be material to the Index: • **Changes to Governing or Offering Documents:** Any changes or modifications to the governing, trust, offering documents, component terms or obligations of the issuer of an ETF Component, that the Index Administrator determines has or is reasonably likely to have an adverse impact on the value, redeemability, liquidity or tradability by market participants of that Component. • **Suspension of Index Component:** The suspension for five consecutive Index Days (or the announcement of a suspension for an unlimited or unspecified duration) of the following: Creations or redemptions of ETF Component shares, the calculation or publishing of the net asset value of the ETF Component, or a Market Disruption Event. • **Legal or Regulatory Changes:** Any change or announcement of a change in or interpretation of any applicable law or regulation (including, without limitation, any tax law or limitation on ownership or the repatriation of invested capital in the jurisdiction of the underlying), that the Index Administrator determines would materially adversely impact the ability to hold, acquire or dispose of shares of an ETF Component or determines that the continued administration and distribution of the Index would be illegal or a materially different administrative undertaking. • **Tax and Fee Changes:** Any imposition of, removal of, or change in any tax, expense ratio, or other fees, on or in relation to an ETF Component that would have a material adverse effect on the price, value or level at which such ETF Component trades on the relevant exchange or in the relevant market on any relevant date from what it would have been without that imposition, change or removal. • **Material Methodology Change:** Any material change to the composition, weighting, formulas, method of calculation or any other material methodological change that the administrator of an ETF Component makes or announces for such Component (other than a modification prescribed in that formula or method to maintain such Component in the event of permitted changes in its components and/or other routine

	events), or any other change that in view of the Index Administrator, causes the objective or outcome of an ETF Component to no longer align with the objective of the Index. • **Material Diminution in Trading Volume or Cessation:** Any material diminution in daily trading volume of an ETF Component or net asset value of such Component, or the permanent cancellation or termination of an ETF Component by the administrator of such Component for any reason including, but not limited to bankruptcy, insolvency, delisting, or liquidation.
Market Disruption Event	In respect of an Index and a Component, the occurrence of one or more of the following events that affects that Component, or any underlying instrument of that Component, and that the Index Administrator deems to be material to the Index: • **Exchange Disruption:** Any exchange related event on a relevant exchange that disrupts or impairs the ability of market participants to effect transactions or obtain market values or price discovery of a component used directly or indirectly in the Index. • **Trading Disruption:** Any unscheduled closure of the relevant exchange; a material suspension, limitation or disruption of trading on such exchange; a failure of such exchange to publish the relevant price, level, value or other information; a halt in trading, such as a circuit breaker or other exchange imposed halt, including an exchange imposed daily "limit price"; or any other event that materially affects the ability of market participants to trade, effect transactions in, maintain or unwind positions in that Component or any underlying instrument of that Component.
Rebalance Day	In respect of an Index, a Component, and an Evaluation Date, the Index Day after that Evaluation Date that is not a Disrupted Day for that Component.

For additional key terms not defined above, please refer to the Nasdaq Index Methodology Guide.

APPENDIX B: CORPORATE ACTION ADJUSTMENT FACTOR

The corporate action adjustment factor for Component i for Index Day t ($k_{i,t}$) is determined depending on the Component, if Index Day t is an ex-date, and the corporate action type.

Component (i)	Index Day t	Corporate Action Type	$k_{i,t}$
EQ	ex-date / non-ex-date	not applicable	$k_{EQ,t} = 1$
BC	non-ex-date	not applicable	$k_{BC,t} = 1$
	ex-date	split, reverse split, or non-cash dividend	$k_{BC,t} = \frac{Shares_{post}}{Shares_{pre}}$
	ex-date	cash dividend	$k_{BC,t} = \frac{P_{BC,ex-1}}{P_{BC,ex-1} - d_{BC,ex}}$

where:

$Shares_{pre}$ = the number of shares for the Index Day immediately prior to the ex-date.

$Shares_{post}$ = the number of shares for the Index Day immediately after the ex-date.

$P_{BC,ex-1}$ = the closing price of the Bitcoin Component one Index Day prior to the ex-date.

$d_{BC,ex}$ = the ex-date dividend per share for the Bitcoin Component.

APPENDIX C: EXPOSURE DETERMINATION PROCESS

For each Evaluation Date, the preliminary portfolio exposures are determined for an Index and then scaled to target the Index's specified volatility target. Components within an Index are rebalanced daily on days that the underlying assets of those Components are expected to be tradable. The daily rebalance process is further subject to a maximum leverage constraint and a maximum daily change constraint.

For each Index, the daily exposure determination mechanism consists of the following determination steps:

1. **Exponential Weighted Moving Average Covariance**

   The Exponential Weighted Moving Average Covariance ($EWCoVar$) is determined for each component pair (i, j) within an Index.

$$EWCoVar^{\lambda}_{i,j,t} = \lambda \times EWCoVar^{\lambda}_{i,j,t-1} + (1-\lambda) \times ln\left(\frac{P_{i,t}}{P_{i,t-1}} \times k_{i,t} - RF_{t-1} \times \frac{Days_{t-1,t}}{360}\right) \times ln\left(\frac{P_{j,t}}{P_{j,t-1}} \times k_{j,t} - RF_{t-1} \times \frac{Days_{t-1,t}}{360}\right)$$

   where:

   t = an Index Day.

   $t-1$ = the Index Day that is immediately preceding Index Day t.

   $P_{i,x}$ = the value of Component i for Index Day x (rounded to two decimal places).

   $P_{j,x}$ = the value of Component j for Index Day x (rounded to two decimal places).

   $k_{i,t}$ = the corporate action adjustment factor for Component i for Index Day t, as detailed in *Appendix B: Corporate Action Adjustment Factor*.

   $k_{j,t}$ = the corporate action adjustment factor for Component j for Index Day t, as detailed in *Appendix B: Corporate Action Adjustment Factor*.

   RF_{t-1} = the Effective Federal Funds Rate published by the Federal Reserve Bank of New York for Index Day $t-1$. If such rate is unavailable, then the rate shall be the most recent rate available on an Index Day preceding Index Day $t-1$.

   $Days_{t-1,t}$ = the number of calendar days from Index Day $t-1$ (inclusive) to Index Day t (exclusive).

   For the Index Day immediately preceding the Index Base Date (t_0), the $EWCoVar$ of each component pair (i, j) is calculated as follows:

$$EWCoVar^{\lambda}_{i,j,t_0-1} = \frac{(\sigma_{i,t_0} \times \sigma_{j,t_0} \times \rho_{i,j,t_0})}{252}$$

   where all initial volatilities (σ_{i,t_0}) and correlations between components (ρ_{i,j,t_0}) are set at $\sigma_{EQ,t_0} = 21\%$, $\sigma_{BC,t_0} = 76\%$, and $\rho_{EQ,BC,t_0} = 15\%$.

2. truVol Covariance Matrix

Construct the Covariance Matrix for each Index in accordance with the following process:

$$\Sigma_t^{\lambda} = \begin{pmatrix} \sigma_{EQ,EQ,t}^{\lambda} & \sigma_{EQ,BC,t}^{\lambda} \\ \sigma_{BC,EQ,t}^{\lambda} & \sigma_{BC,BC,t}^{\lambda} \end{pmatrix}$$

with Components (i) and (j) .

where:

For $i = j,\ \sigma_{i,j,t}^{\lambda}$:

$\sigma_{EQ,EQ,t}^{\lambda} = \hat{y}_t^{QQQ}$, the truVol Variance estimate of the EQ Component.

$\sigma_{BC,BC,t}^{\lambda} = EWCoVar_{BC,BC,t}^{\lambda}$

For $i \neq j$:

$$\sigma_{i,j,t}^{\lambda} = \frac{EWCoVar_{i,j,t}^{\lambda}}{\sqrt{EWCoVar_{i,i,t}^{\lambda} \times EWCoVar_{j,j,t}^{\lambda}}} \times \sqrt{\sigma_{i,i,t}^{\lambda} \times \sigma_{j,j,t}^{\lambda}}$$

3. Initial Exposure

Determine the initial exposure (IW) of a Component in accordance with the following formula:

$$IW_{i,t} = \frac{\frac{1}{\sqrt{Max\left(\sigma_{i,i,t}^{0.93}, \sigma_{i,i,t}^{0.97}\right)}}}{\left(\frac{1}{\sqrt{Max\left(\sigma_{EQ,EQ,t}^{0.93}, \sigma_{EQ,EQ,t}^{0.97}\right)}} + \frac{1}{\sqrt{Max\left(\sigma_{BC,BC,t}^{0.93}, \sigma_{BC,BC,t}^{0.97}\right)}}\right)}$$

4. Overlay Signals

Determine the overlay signal for each Component in accordance with the following formulae:

$$Signal_{EQ,t} = Max\left(-50\%, Min\left(100\%, \frac{1}{10} \times \sum_{k=0}^{9}\left[\frac{ERI_{EQ,t-k}}{ERI_{EQ,t}} - 1\right] \times 25\right)\right) + 1$$

$$Signal_{BC,t} = Max\left(-50\%, Min\left(100\%, \frac{1}{10} \times \sum_{k=0}^{9}\left[\frac{ERI_{BC,t-k}}{ERI_{BC,t}} - 1\right] \times (-10)\right)\right) + 1$$

$$ERI_{i,t} = ERI_{i,t-1} \times \left(\frac{P_{i,t}}{P_{i,t-1}} \times k_{i,t} - RF_{t-1} \times \frac{Days_{t-1,t}}{360}\right)$$

$$ERI_{i,t_0} = P_{i,t_0}$$

where:

$Signal_{EQ,t}$ = the overlay signal for the equity Component for Index Day t.

$Signal_{BC,t}$ = the overlay signal for the Bitcoin Component for Index Day t.

$ERI_{i,x}$ = the excess return Index value for Component i for Index Day x.

$P_{i,x}$ = the value of Component i for Index Day x (rounded to two decimal places).

5. Preliminary Portfolio Allocation

A preliminary portfolio allocation for each Index is determined and represented as a vector of exposures (w), defined as:

$$w_t = \{w_{EQ,t}, w_{BC,t}\}$$

where:

$$w_{EQ,t} = \frac{IW_{EQ,t} \times Signal_{EQ,t}}{IW_{EQ,t} \times Signal_{EQ,t} + IW_{BC,t} \times Signal_{BC,t}}$$

$$w_{BC,t} = 1 - w_{EQ,t}$$

6. Exposure Ratio

Determine the daily exposure ratio (ER) for each Index based on the target volatility and the estimated portfolio volatility for two specific values for lambda ($\lambda = 0.93, 0.97$) in accordance with the following process:

$$ER_t = Min\left(Max\_Exposure, \frac{VT}{Max(\sigma PTF_t^{0.93}, \sigma PTF_t^{0.97})}\right)$$

where:

$Max\_Exposure$ = see Maximum Exposure in the *Index parameters* section.

VT = see Target Volatility in the *Index parameters* section.

$$\sigma PTF_t^{\lambda} = \sqrt{252 \times w_t \times \Sigma_t^{\lambda} \times w_t'}$$

w_t = the vector of component exposures for Index Day t, as defined in the step 5 *Preliminary Portfolio Allocation* above.

w_t' = the transpose vector of w_t.

Note: If σPTF_t^{λ} is undefined for any reason[6], then $\sigma PTF_t^{\lambda} = \sigma PTF_{t-1}^{\lambda}$.

[6] The primary reason for an undefined portfolio volatility is a negative variance (i.e., $w_t \times \Sigma_t^{\lambda} \times w_t' < 0$), which can occur under extremely rare circumstances.

7. Volatility Adjustment Factor

The volatility adjustment factor (VAF) is used to help nudge the realized volatility back to the target and correct for any temporary over- or under-shoots from the risk scaling mechanism. It uses a slow decay exponential weighted moving average on the volatility-controlled Index.

The volatility adjustment factor for an Index is determined in accordance with the following formulae:

$$VAF_t = Max\left(0.8, Min\left(1.2, \frac{VT^2}{252 \times EWVar_{I,t}^{0.97}}\right)\right)$$

$$EWVar_{I,t}^{0.97} = 0.97 \times EWVar_{I,t-1}^{0.97} + (1 - 0.97) \times ln\left(\frac{I_t}{I_{t-1}}\right)^2$$

where:

VT = see Target Volatility in the *Index parameters* section.

$EWVar_{I,t}^{0.97}$ = the exponential weighted moving average variance of the volatility-controlled Index for Index Day t.

I_t= the Index value on Index Day t.

On the Index Base Date t_0 and the Index Day immediately preceding:

$$EWVar_{I,t_0}^{0.97} = EWVar_{I,t_0-1}^{0.97} = \frac{VT^2}{252}$$

8. Scaled Exposures

The scaled exposure (SE) for each Component within an Index is determined in accordance with the following formula:

$$SE_{i,t} = ER_t \times VAF_t \times w_{i,t} \times \left(1 - Max\left(0{,}1 - \frac{Max\_Exposure}{\sum_i ER_t \times VAF_t \times w_{i,t}}\right)\right)$$

9. Final Exposure[7]

The final exposures (FE) are determined in accordance with the following process:

$$FE_{i,t} = Min\begin{pmatrix} Max\_Exposure_i, FE_{i,t-1} + Max\_Change_i, \\ Max\left(SE_{i,t}, FE_{i,t-1} - Max\_Change_i\right) \end{pmatrix}$$

For the Index Day immediately preceding the Index Base Date (t_0), the final exposures of each Component i are determined in accordance with the following formula:

$$FE_{i,t_0-1} = SE_{i,t_0-1}$$

[7] For Index dissemination purposes, the Index Administrator may publish the effective exposure (EE) of a Component daily as of after the market close. The effective exposure is determined as follows:

$$EE_{i,t} = \frac{U_{i,t} \times P_{i,t}}{I_t}$$

APPENDIX D: SUPPLEMENTAL TRUVOL DEFINITION

This Methodology document has a companion document, the Nasdaq-100 Bitcoin Trends Indexes – truVol Calculation Module ("truVol Calculation Module") that contains proprietary information designated as trade secrets by Salt Financial LLC. The truVol Calculation Module is made available to a more limited group of authorized individuals with the banks engaging in hedging activity of the Index.

DISCLAIMER

Nasdaq may, from time to time, exercise reasonable discretion as it deems appropriate in order to ensure Index integrity, including but not limited to, quantitative inclusion criteria. Nasdaq may also, due to special circumstances, if deemed essential, apply discretionary adjustments to ensure and maintain the high quality of the index construction and calculation. Nasdaq does not guarantee that any Index accurately reflects future market performance.

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