INDEX METHODOLOGY

NASDAQ CAPPED PERFORMANCE INDEXES

INDEX DESCRIPTION

The Nasdaq Capped Performance Indexes, each an "Index" and collectively the "Indexes", are designed to provide a periodic capped performance measure of an underlying Index (the "Component").

Each Index is comprised of a specified number of tranches, each resetting according to a Tranche Reset Schedule, with the return of each Tranche capped at a specified periodic cap rate between successive Tranche Reset Dates.

The base currency of the Index is the same as its underlying Component.

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 t, the value of an Index is calculated in accordance with the following formulae:

$$I_t = I_{t-1} + \sum_{i=1}^{N} \left(U_{i,t-1} \times \left(min(P_t, P_{i,t}^*) - min(P_{t-1}, P_{i,t}^*) \right) \right)$$

$$P_{i,t}^* = P_{t_{rs},i} \times (1 + CR)$$

where:

t = an Index Day t.

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

N = the number of Tranches in the Index, as specified in the *Index parameters* section.

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

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

P_x = the value of the Component for Index Day x (rounded to two decimal places).

$P_{i,x}^*$ = the capped Component price for Tranche i for Index Day x.

$P_{t_{rs},i}$ = the price of the Component for Tranche i for the Tranche Reset Date immediately preceding Index Day t.

CR = the periodic cap rate, as specified in the *Index parameters* section.

Index values are rounded to four decimals places.

If the value for the 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 Index and Component to the construction and calculation of each Index.

Index (Symbol)	Component (Symbol)	Exchange	Units Determination	Number of Tranches (N)	Cap Rate
Nasdaq Priva™ Index (NDXPRIVA™)	Nasdaq Priva Base™ Index (NDXPRIVB™)	Nasdaq Stock Exchange	Method 2	21	4%

For information on the Component, please refer to the individual Component's Methodology document.

Index components and weighting

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

Rebalancing process

In respect of Index and subject to a Hedge Delay, the relevant Tranches of that Index are rebalanced, as of the market close, on each Tranche Reset Date. The number of units of the Component for such Tranche is determined in accordance with one of the following processes, as indicated in the *Index parameters* section above:

Method 1:

$$U_{i,t} = \frac{I_t}{N \times P_t}$$

Method 2:

$$U_{i,t} = U_{i,t-1} \times min\left(1, \frac{P_{i,t}^*}{P_t}\right)$$

In respect of a Tranche, if an Index Day is not a Tranche Reset Date for that Tranche, then the units for that Tranche remain unchanged:

$$U_{i,t} = U_{i,t-1}$$

If a Hedge Delay or Unscheduled Market Closure occurs on a Tranche Reset Date, then the units for the affected Tranche(s) shall be determined on the first Index Day that that Hedge Delay or Unscheduled Market Closure is no longer occurring. The subsequent capped period for an affected Tranche may be

shortened in order to remain aligned with the next scheduled Tranche Reset Date for that Tranche, as determined by the Index Administrator.

The initial units for each Tranche i are calculated in accordance with the following formula:

$$U_{i,t_0} = \frac{Index\_Base\_Value}{N \times P_{t_{0,i}}}$$

where:

   N = the number of Tranches in the Index.

   $P_{t_{0,i}}$ = the value of the Component for the Initial Tranche Reset Date for Tranche i (rounded to two decimal places).

Units are rounded to eight decimal places.

Prior to each Initial Tranche Reset Date, $U_{i,t}$ will be set to 0 for each Tranche.

INDEX CALENDAR

Holiday schedule

The Index is calculated Monday through Friday, except on days when the Nasdaq Stock 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 and a Component, 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 *Index parameters* section.
Consequences of a Market Disruption Event or a Calculation Disruption Event	In respect of an Index, if a Market 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.
Disrupted Day	In respect of an Index and a Component, an Index Day on which there is a Market Disruption Event in respect of that Component.
Exchange	In respect of an Index and a Component, the exchange(s) listed for that Component in the *Index parameters* section.

Hedge Delay	In respect of an Index, a Component, and a Tranche, if a Market Disruption Event occurs on a scheduled Rebalance Day for the Component, then no change of units of that Component shall occur on that day.
Index Administrator	Nasdaq, Inc.
Index Base Date	December 31, 2009
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.
Initial Tranche Reset Date	In respect of an Index and a Tranche, the Date specified in *Appendix B: Tranche Initial Reset Dates* for that Index and Tranche.
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.
Tranche Reset Date	In respect of an Index, Component, and a Tranche, each Index Day that is part of the applicable Tranche Reset Schedule that is not a Disrupted Day for that Component.
Tranche Reset Schedule	In respect of an Index and a Tranche, the list of dates starting with the Initial Tranche Reset Date, and then recurring every N Index Days, as determined by the Index Administrator and where N equals the number of tranches as detailed in the *Index parameters* section.
Unscheduled Market Closure	In respect of an Index and a Component, a closure of the relevant Exchange that was not known more than N (i.e., $N + 1$) Index Days in advance, where N equals the number of tranches as detailed in the *Index parameters* section.

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

APPENDIX B: TRANCHE INITIAL RESET DATES

The Initial Tranche Reset Dates for each Tranche of the Nasdaq Priva Index are shown in the following table:

Tranche	Initial Reset Date
1	31-December-2009
2	04-January-2010
3	05-January-2010
4	06-January-2010
5	07-January-2010
6	08-January-2010
7	11-January-2010
8	12-January-2010
9	13-January-2010
10	14-January-2010
11	15-January-2010
12	19-January-2010
13	20-January-2010
14	21-January-2010
15	22-January-2010
16	25-January-2010
17	26-January-2010
18	27-January-2010
19	28-January-2010
20	29-January-2010
21	01-February-2010

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.

Neither Nasdaq, Inc., its third-party providers, nor any of their respective affiliates (collectively "Corporations") make any recommendation to buy or sell any security or any representation about the financial condition of any company. Investors should undertake their own due diligence and carefully evaluate companies before investing. The information contained herein is provided for informational and educational purposes only, and nothing contained herein should be construed as investment advice, either on behalf of a particular security or an overall investment strategy. **ADVICE FROM A SECURITIES PROFESSIONAL IS STRONGLY ADVISED**.