NASDAQ U.S. MULTI-ASSET DIVERSIFIED INCOME INDEX TICKER CODE: NQMAUS

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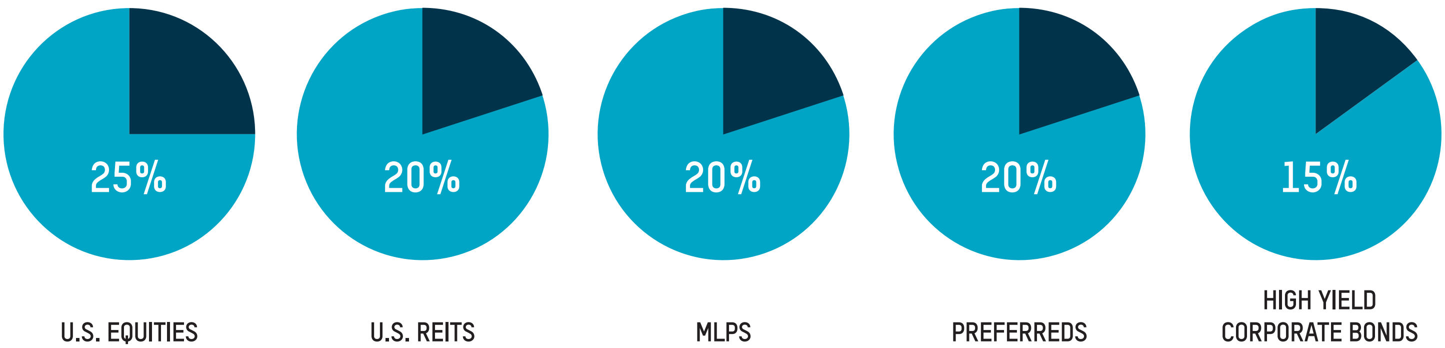
NASDAQ U.S. MULTI-ASSET DIVERSIFIED INCOME INDEX

Due to the declining yields in the traditional bond markets, investors have been continuously looking to find yield in other avenues. The NASDAQ U.S. Multi-Asset Diversified Income Index[SM] (NQMAUS) is an avenue that deserves some attention. NQMAUS is a well-diversified, high-yield, low-volatility index covering a wide spectrum of the investable marketplace. It encompasses the following segments (no segment exceeds 25%): U.S. Equities, U.S. REITs, MLPs, Preferreds and High Yield Corporate Bonds. The chart below shows the weights of the index at rebalance.



Each segment is yield-weighted and has its own set of eligibility criteria. Other than U.S. equities and high yield corporate bonds, each segment is comprised of 25 securities (the U.S. equities segment has 50 securities and the high yield corporate bonds segment is represented by the most liquid ETF that has assets under management of greater than $1B). Every security in the Index is US-listed and meets stringent eligibility criteria based on liquidity, size, volatility and yield.

DIVERSIFICATION

One of the factors contributing to the performance and consistent yield in NQMAUSX is the diversification built into the methodology. Utilizing five segments with generally low correlation to one another and predetermined weights provides the diversification to better enhance yield while lowering exposure to any single asset class. It is noteworthy that each segment is relatively uncorrelated with the next. The low correlation numbers between the MLP segment and Preferred segment, as an example, provide diversification of yield between two of the higher yielding segments. The below table illustrates the correlation between each segment and Corporate Debt and U.S. Treasuries through ETFs (LQD and TLT, respectively) over the 2012 trading year.

The highest correlation between any two segments is 68% with U.S. Equity and U.S. REIT; other segments have distinctly lower figures as noted. REITs, a strong performing sleeve in 2012, are largely uncorrelated to the preferred and MLP segments. The established segment weights, which are rebalanced quarterly, help ensure the continued diversification as no segment can grow too large and thus take a greater than designed contribution to return and yield.

2012	Equity	REIT	Preferred	MLP	HYG	LQD	TLT	NQMAUSX
EQUITY	100.00%							
REIT	68.42%	100.00%						
PREFERRED	44.95%	44.40%	100.00%					
MLP	53.97%	58.12%	45.58%	100.00%				
HYG	61.62%	58.15%	38.85%	54.14%	100.00%			
LQD	-8.87%	-3.11%	4.40%	-3.55%	-2.29%	100.00%		
TLT	-49.51%	-42.40%	-28.12%	-43.14%	-51.38%	62.77%	100.00%	
NQMAUSX	85.71%	85.61%	57.79%	81.66%	76.12%	-5.63%	-55.04%	100.00%

HIGH YIELD

The annualized yield of the index for the past five years has been 8.6%. Yields are broken out based on the total return of each calendar year below. Note, the yield in 2009 can be attributed to many things including the market lows in March of 2009.

YIELD	NQMAUS
2007	5.6%
2008	6.0%
2009	12.4%
2010	8.1%
2011	7.3%
2012	7.4%
OVERALL - ANNUALIZED	**8.6%**

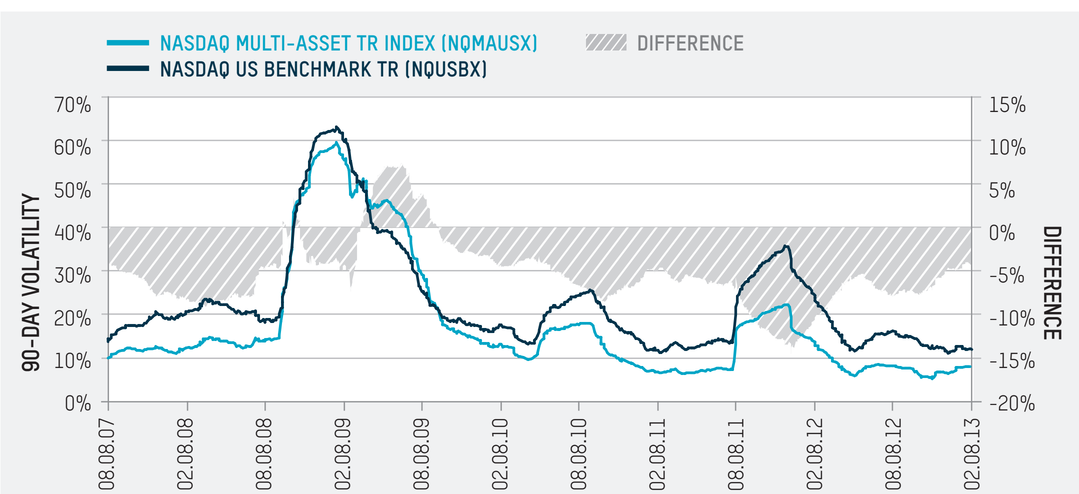
NQMAUS ANNUAL YIELDS

YIELD	U.S. EQUITY	U.S. REIT	MLP	PREFERRED	HYG
2007	4.3%	5.4%	5.8%	6.3%	6.8%
2008	5.4%	3.6%	5.8%	8.9%	7.0%
2009	7.3%	10.0%	17.3%	15.3%	13.0%
2010	5.8%	7.0%	10.1%	9.0%	9.1%
2011	5.5%	8.5%	7.8%	7.8%	7.7%
2012	5.7%	9.9%	7.3%	7.9%	7.2%
OVERALL - ANNUALIZED	**6.8%**	**6.9%**	**9.3%**	**10.3%**	**7.8%**

An even further explanation of the index yield can be shown by looking at the yields from each segment. Bringing more attention to 2009, yields were up across the board, notably MLP, Preferred and HYG all were above 13%. Overall, the index has been quite consistent in maintaining yields. Moving forward, this index is designed to generate higher than average yields given NASDAQ's diversification across segments and strict eligibility criteria requirements.

LOW VOLATILITY

Yield is the main driver behind this index; however, in an effort to ensure consistent high yields without the negative drag due to inconsistent security price performance, a maximum volatility cap was invoked. The results are quite compelling. The graph below compares the 90-day volatilities of the NASDAQ U.S. Multi-Asset Diversified Income Total Return Index vs. the NASDAQ US Benchmark Total Return Index:

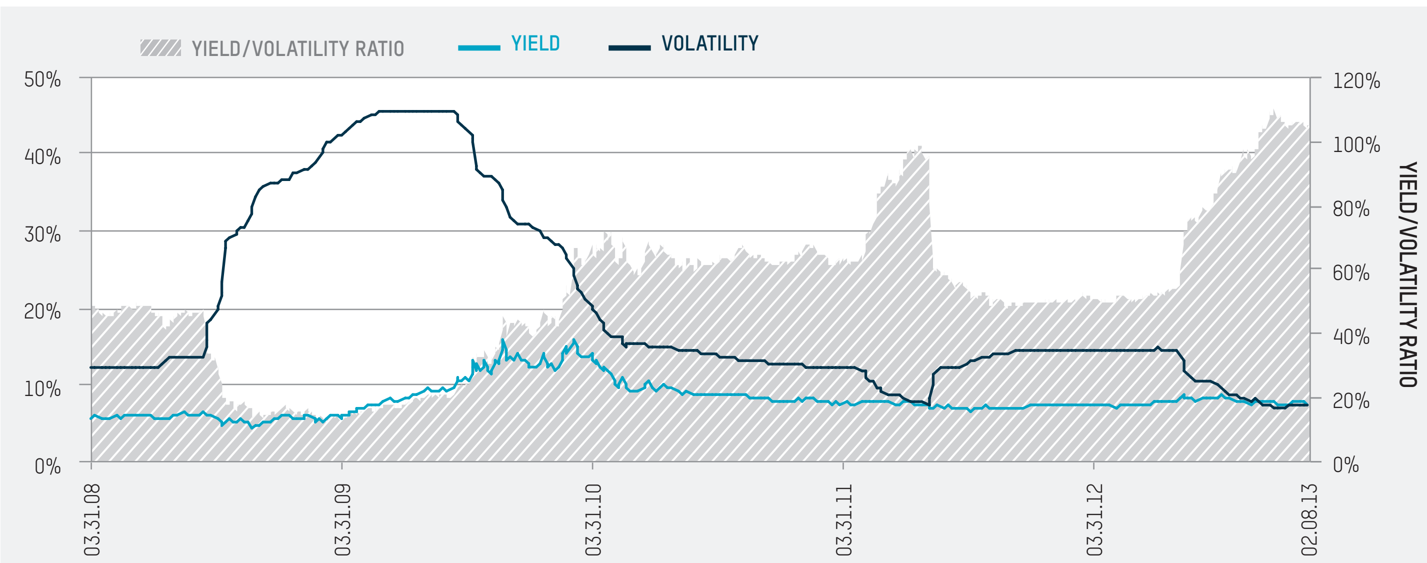


VOLATILITY	NQMAUSX	NQUSBT
2007	10.9%	16.8%
2008	36.3%	40.5%
2009	30.6%	27.9%
2010	12.8%	18.6%
2011	14.6%	24.2%
2012	7.0%	13.0%
2013	7.5%	11.1%

In almost every time period other than March to September 2009, the volatility of the Multi-Asset Index has been below that of the U.S. Market. Over the entire time frame, the volatilities were 21.8% and 25.3% for the Multi-Asset & US Benchmark Indexes, respectively, though recently, both have seen their 90-day volatilities dip significantly below these overall numbers. In 2012, NQMAUSX had a realized volatility of 7.0% versus the broad market's realized volatility of 13.0%. In a relatively low volatile period such as 2012, NQMAUSX's features drastically lower the experienced volatility with its innovative methodology.

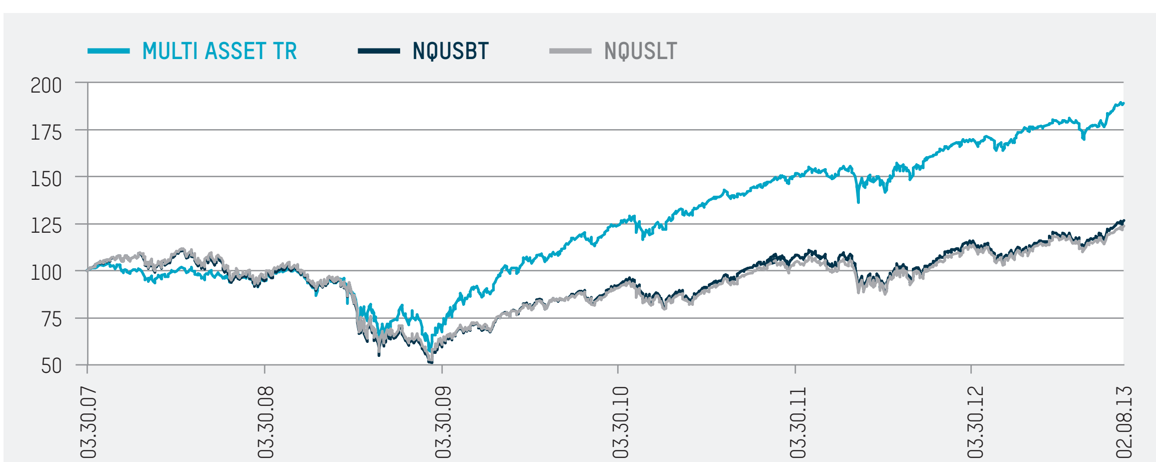
YIELD/VOLATILITY RATIO

Over the past 5 years, the yield of the Multi-Asset index has ranged between 5% and 16% while the annualized volatility of the index was between 7% and 46%. The highest points of yield and volatility were reached in 2009 during the financial crisis. As the broader markets began a return to normalcy the resulting annual yield-volatility ratio of the index started to follow a slow trend upwards. Its lowest point of around 14% was when the volatility of the index was at its highest in the middle of 2009. With the volatility of the index coming down to around 10% and continuing to regress lower beginning in the 3rd quarter of 2012 to the present, the yield-volatility ratio has been much more attractive of late with the index having had an annual yield/volatility ratio of over 100% since the end of November 2012.



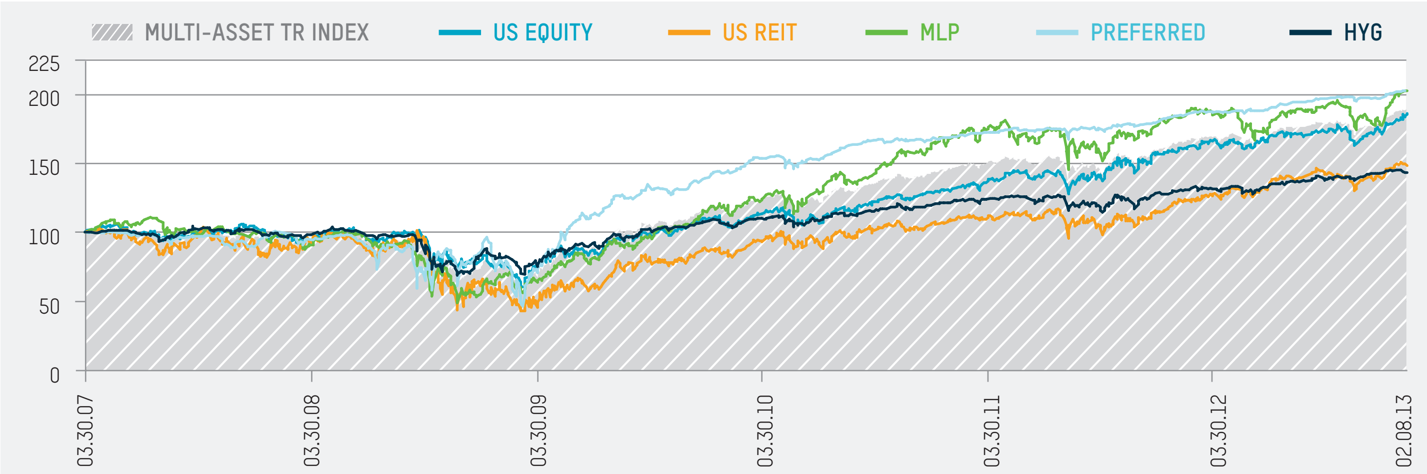
PERFORMANCE

Over the past five years, the NASDAQ U.S. Multi-Asset Diversified Income Index has performed quite well, outperforming both the NASDAQ US Benchmark (NQUSBX) and NASDAQ U.S. Large Cap Indexes (NQUSLX) by a wide margin (over 60% higher than both).



INDIVIDUAL SEGMENT PERFORMANCE

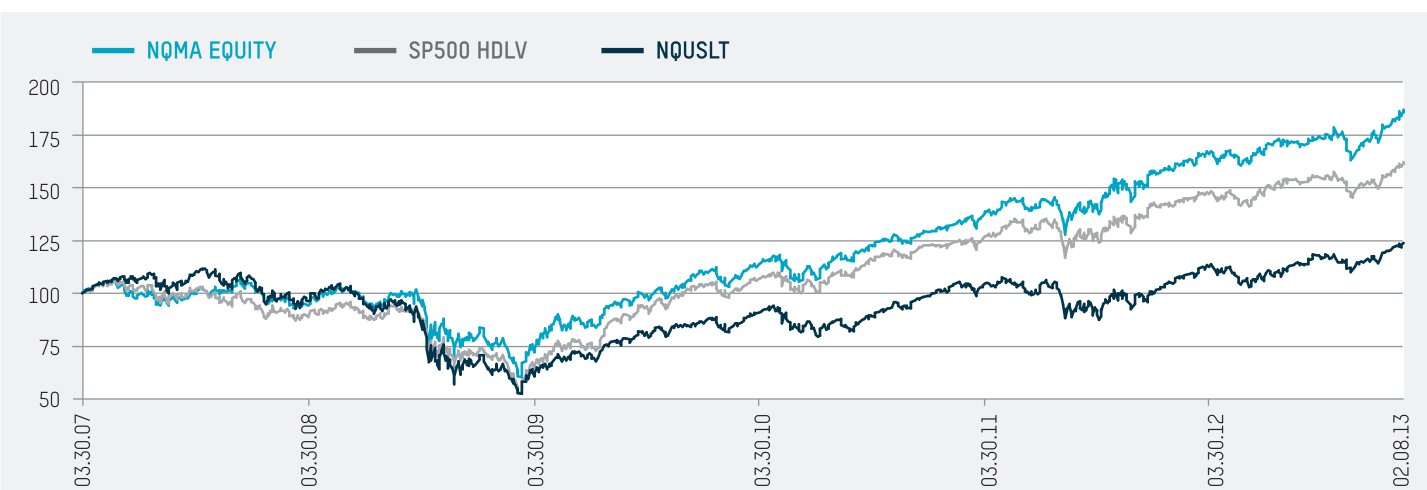
Charting out the performance of each individual sleeve illustrates the methodology's ability to track high quality and high yielding components for the overall index. Below are a return chart and table of each segment vs. the Multi-Asset Index. Naturally, the Index performance falls relatively in the middle of the five segments with MLPs and Preferreds having the highest total return followed by Equities, REITs and High Yield Corporate Bonds.



RETURNS	US EQUITY	US REIT	MLP	PREFERRED	HYG	MULTI-ASSET TR INDEX	NQUSBX
2007	3.2%	(9.1%)	(0.7%)	(10.1%)	1.6%	**(2.8%)**	**5.0%**
2008	(21.5%)	(26.9%)	(42.4%)	(1.9%)	(17.6%)	**(20.9%)**	**(36.3%)**
2009	34.5%	30.8%	100.6%	57.7%	28.5%	**51.2%**	**29.3%**
2010	18.3%	22.5%	43.5%	21.4%	11.9%	**23.7%**	**17.5%**
2011	21.9%	7.6%	8.3%	6.8%	6.8%	**11.1%**	**0.3%**
2012	10.7%	22.9%	1.4%	10.0%	11.7%	**11.7%**	**16.4%**
2013	7.6%	6.4%	12.2%	2.7%	0.2%	**6.1%**	**7.0%**
OVERALL - ANNUALIZED	**11.3%**	**7.1%**	**12.8%**	**12.9%**	**6.4%**	**11.5%**	**4.2%**

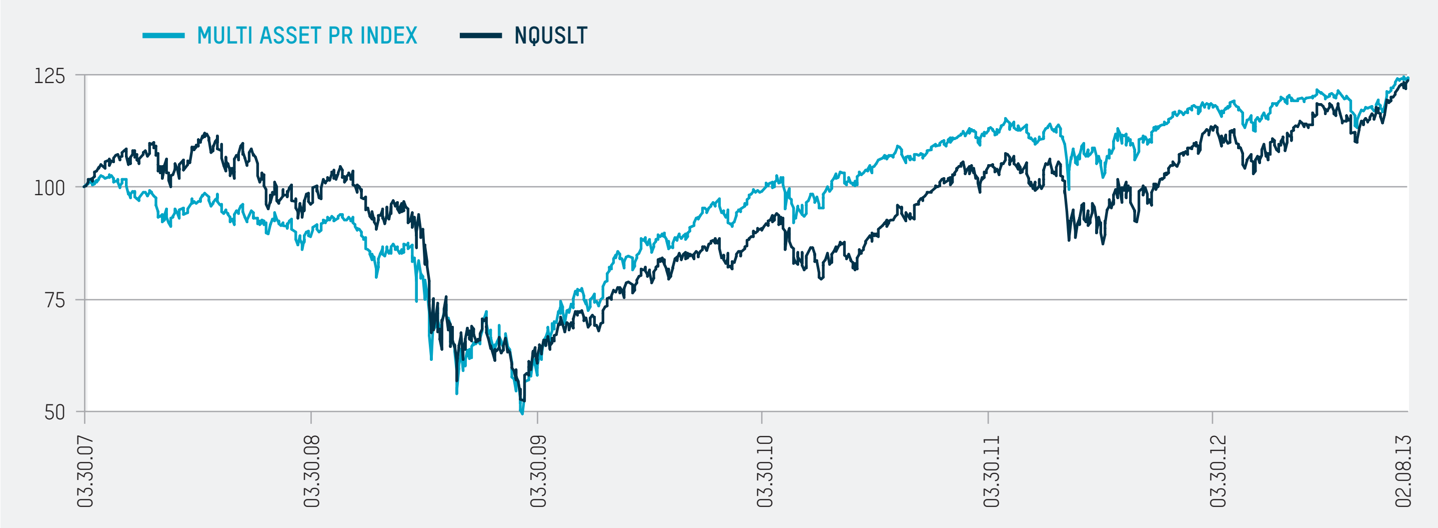
U.S. EQUITY SEGMENT PERFORMANCE

Another of way looking at each segment is to view the segment independently versus a similar themed index. The Multi-Asset Equity Sleeve takes in high quality names with a lower than average volatility and can be compared to the S&P 500 High Dividend Low Volatility Index. Both indexes outperform the S&P 500 while having lower realized volatility. The NQMA Equity sleeve, however, has superior return and lower volatility mainly due to the robust nature of the selection process.



PRICE RETURN PERFORMANCE

The Multi-Asset index is not just a yield story. Just looking at price performance of the Multi-Asset Index can give insight into how well the index has performed. The index on a price performance basis has outperformed the NASDAQ U.S. Large Cap Total Return Index. Meaning, if you were to have invested in the U.S. Large Cap space, you would have returned 24% cumulatively over the last five years, whereas if you had invested in the Multi-Asset index, you would have returned 50 basic points higher without including any dividends or payouts. See below for a chart comparing the two indexes.



NOTES

1. Return and volatility data were calculated using data from 03.30.2007 – 02.08.2013 with internally back-tested data by NASDAQ OMX. Yield data was calulated using data from 03.30.2007 - 12.31.2012
2. Volatility is calculated as the standard deviation of daily returns. All volatility statistics are annualized.
3. 2007 yields in the tables have been annualized.
4. Yield, volatility and yield/volatility ratio use annual data from 03.31.2008 - 02.08.2013.

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LICENSING
+ 1 301 978 8050
NASDAQLICENSING@NASDAQOMX.COM

INDEX DATA SALES
+ 1 301 978 5307 OR + 45 33 93 3366
DATASALES@NASDAQOMX.COM

RESEARCH
+ 1 301 978 8288 OR + 46 8 405 6494
GLOBALINDEX@NASDAQOMX.COM

GENERAL INDEX INQUIRIES
+1 301 978 8284 OR +46 8 405 6296
GLOBALINDEX@NASDAQOMX.COM