



INDEX METHODOLOGY

NASDAQ-100 EX-TECH SECTOR INDEX

NDXX

INDEX DESCRIPTION

The Nasdaq-100 Ex-Tech Sector Index is designed to measure the performance of the non-technology companies in the Nasdaq-100 (NDX).

SECURITY ELIGIBILITY CRITERIA

Parent index

A security must be included in the Nasdaq-100 Index. Except as noted below, the Index follows the same Security Eligibility Criteria as the Nasdaq-100 Index. Please refer to that methodology for further information.

Industry or sector eligibility

A company must not be classified as a Technology Company (any company not classified under the Technology Industry) according to the Industry Classification Benchmark (ICB), a product of FTSE International Limited that is used under license.

INDEX CALENDAR

Reconstitution and Rebalance schedule

The Nasdaq-100 Ex-Tech Sector Index follows the same Reconstitution and Rebalance schedule as its parent index, the Nasdaq-100 Index.

Rebalance reference dates

The Index Rebalance uses the Last Sale Prices as of the close of trading on the third Friday in March, June, September and December.

CONSTITUENT SELECTION

Constituent selection process

All securities that meet the applicable Security Eligibility Criteria are included in the Index.

CONSTITUENT WEIGHTING

Constituent weighting scheme

The Index is an equal-weighted index.

Constituent weighting process

The Index is rebalanced quarterly such that all issuers within the Index are assigned an equal Index market value. For issuers represented by multiple securities, those issuers' Index market values are equally apportioned across their respective Index Securities.

Index Shares are calculated by dividing each Index Security's resulting Index market value by its Last Sale Price.

For additional information about index weighting, see **Nasdaq Standard Index Weight Adjustment Guidelines**.

INDEX MAINTENANCE

Deletion policy

If a component of the Nasdaq-100 Ex-Tech Sector Index is removed from the Nasdaq-100 Index for any reason, it is also removed from the Nasdaq-100 Ex-Tech Sector Index at the same time.

Replacement policy

When a component of the Nasdaq-100 Index that is not classified as Technology according to ICB is removed from the Nasdaq-100 Index, it is also removed from the Nasdaq-100 Ex-Tech Sector Index. As

such, if the replacement company being added to the Nasdaq-100 Index is not classified as Technology according to ICB, it is added to the Nasdaq-100 Ex-Tech Sector Index and will assume the weight of the removed company on the Index effective date.

When a component of the Nasdaq-100 Index that is classified as Technology according to ICB is removed and the replacement company being added to the Nasdaq-100 Index is not classified as Technology according to ICB, the replacement company is added considered for addition to the Nasdaq-100 Ex-Tech Sector Index at the next quarterly Rebalance.

When a component of the Nasdaq-100 Index that is not classified as Technology according to ICB is removed from the Nasdaq-100 Index and the replacement company being added to the Nasdaq-100 Index is classified as Technology according to ICB, the company is removed from the Nasdaq-100 Ex-Tech Sector Index and the divisor of the Nasdaq-100 Ex-Tech Sector Index is adjusted to ensure Index continuity.

Additions Policy

If a security is added to the Nasdaq-100 Index for any reason, it may be added to the Nasdaq-100 Ex-Tech Sector Index at the same time.

Corporate actions

In the interim periods between scheduled index reconstitution and rebalance events, individual Index securities may be the subject to a variety of corporate actions and events that require maintenance and adjustments to the Index. ~~With the exception(s) noted below, s~~Specific treatment of each type of corporate action or event is described in the **Nasdaq Corporate Actions and Events Manual – Equities**, which is incorporated herein by reference.

In certain cases, corporate actions and events are handled according to the weighting scheme or other index construction techniques employed. Wherever alternate methods are described, the Index will follow the “Non-Market Cap Corporate Action Method.”

~~Corporate action exceptions~~

~~Spin-offs~~

- ~~• If the parent is an Index Security and there is a when-issued market for the spinco, the price of the parent is adjusted downward for the value of the spinco. The value of the spinco is calculated as the spin-off ratio multiplied by the when-issued Last Sale Price (“LSP”) of the spinco. There is no adjustment to the Index Shares of the parent. This will result in a divisor adjustment. The spinco is not added to the Index.~~
- ~~• If there is no when-issued market for the spinco, then no price or Index Share adjustment is made to the Index Security. The spinco is not added to the Index.~~

Index share adjustments

Other than as a direct result of corporate actions, the index does not normally experience share adjustments between scheduled index rebalance and reconstitution events.

ADDITIONAL INFORMATION

Announcements

Nasdaq announces Index-related information via the Nasdaq Global Index Watch (GIW) website at <http://indexes.nasdaqomx.com>.

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

Holiday schedules

The Indexes are calculated Monday through Friday, except on days when the Nasdaq exchange is closed.

Unexpected market closures

For information on Unexpected Market Closures, please refer to the **Nasdaq Index Methodology Guide**.

Calculation types

For information on the Index calculation types as well as the mathematical approach used to calculate the Index(es), please refer to the **Calculation Manual – Equities & Commodities**.

Recalculation and restatement policy

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

Data sources

For information on data sources, please refer to the **Nasdaq Index Methodology Guide**.

Contact information

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

Index dissemination

Index values and weightings information are available through Nasdaq Global Index Watch (GIW) website at <https://indexes.nasdaqomx.com/> 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, see the **Nasdaq Index Methodology Guide**.

Index calculation and dissemination schedule

The Indexes are calculated during the trading day based on the Last Sale Price and are disseminated once per second from 09:30:01 to 17:16:00 ET. The closing value of the indexes may change up until 17:15:00 ET due to corrections to the Last Sale Price of the Index Securities.

Website

For further information, please refer to Nasdaq GIW website at <https://indexes.nasdaqomx.com/>.

FTP and dissemination service

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 follow the same governance structure. For a detailed list of this information, please see the **Nasdaq Index Methodology Guide**.

Nasdaq Index Management Committee

The Nasdaq Index Management Committee approves all new Index Methodologies. This committee is comprised of full-time professional members of Nasdaq. The committee meets regularly, and reviews items including, but not limited to, pending corporate actions that may affect Index constituents, statistics comparing the composition of the indexes to the market, companies that are being considered as candidates for addition to an Index, and any significant market events.

For a detailed overview of the Index Management Committee, please see the **Nasdaq Index Methodology Guide**.

Internal reviews of methodology

For a detailed description on internal reviews of the Methodology, please see the **Nasdaq Index Methodology Guide**.

Communication with stakeholders and consultations

For a detailed description on Consultations and Communications with Stakeholders, please see the **Nasdaq Index Methodology Guide**.

Index cessation

Nasdaq has a documented procedure that is followed for Index Cessation that includes termination/retirement of an Index or Index Family.

For more information, please refer to the **Nasdaq Index Cessation Policy**.

Discretionary adjustment

This Index Methodology was created by Nasdaq to achieve the aforementioned objective of measuring the underlying purpose of each Index governed by this methodology document. Any deviations from this methodology are made in the sole judgment and discretion of Nasdaq so that the Index continues to achieve its objective.

For more information on potential adjustments including Calculation and Pricing Disruptions, Expert Judgment, and Unexpected Reconstitution/Rebalances, please refer to the **Nasdaq Index Methodology Guide**.

GLOSSARY OF TERMS AS USED IN THIS DOCUMENT

For the glossary of key terms, please refer to the **Nasdaq Index Methodology Guide**.

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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