

NASDAQ OMX Green Economy Sector IndexSM Family Methodology

Index Description

The NASDAQ OMX Green Economy Sector Index Family tracks the performance of the companies that are included in the NASDAQ OMX Green Economy Index by various sectors and sub-sectors.

Index Calculation

The NASDAQ OMX Green Economy Sector Indexes are market capitalization weighted indexes. The value of each Index equals the aggregate value of the Index share weights, also known as the Index Shares, of each of the Index Securities multiplied by each such security's Last Sale Price¹ and spot rate, and divided by the divisor of the Index. The divisor serves the purpose of scaling such aggregate value to a lower order of magnitude which is more desirable for reporting purposes. The Indexes began at a base value of 1000.00.

The formula for index value is as follows:

$$\text{Aggregate Adjusted Market Value/Divisor}$$

The formula for the divisor is as follows:

$$\frac{\text{(Market Value after Adjustments/Market Value before Adjustments)} \times \text{Divisor before Adjustments}}{\text{Adjustments}}$$

Two versions of each of the Sector Indexes are calculated – a price return index and a total return index. The price return index is ordinarily calculated without regard to cash dividends on Index Securities. The total return index reinvests cash dividends on the ex-date. Both Indexes reinvest extraordinary cash distributions.

The Index is calculated in United States Dollars (USD) five (5) days a week, Monday through Friday starting by the earliest time zone Asia/Tokyo and close by the latest time zone America/New York. Additionally, if trading in an Index Security is halted on its primary listing market, the last traded price for that security is used for all index computations until trading resumes. SIX Telex Intraday Spot Rates are applied to the real time Index Calculations during the trading day. The WM/Reuters Closing Spot Rates (4 P.M. UK fix) is used in the calculation of the closing Index Values.

Eligibility

¹ For purposes of this document, Last Sale Price refers to the last regular way trade reported on such security's Index Market. The Index Market is the listing market for which prices are received and used by Nasdaq in the Index calculation and generally will represent the most liquid trading market of the Index Security. If a security does not trade on its Index Market on a given day or the Index Market has not opened for trading, the most recent last sale price from the Index Market (adjusted for corporate actions, if any) is used. For securities where Nasdaq is Index Market, the Last Sale Price may be the Nasdaq Official Closing Price (NOCP) when NASDAQ is closed.

Index eligibility is limited to specific security types only. The security types eligible for the indexes include common stocks, ordinary shares, depositary receipts (both American and Global), depositary shares, Dutch certificates, shares of beneficial interest or limited partnership interests, stapled securities and tracking stocks.

Eligibility Criteria

To be eligible for inclusion, a security must be included in the NASDAQ OMX Green Economy Index. Each security in the NASDAQ OMX Green Economy Index is included in one of the following primary sectors:

• Advanced Materials	• Natural Resources
• Bio/Clean Fuels	• Pollution Mitigation
• Energy Efficiency	• Recycling
• Financial	• Renewable Energy Generation
• Green Building	• Transportation
• Healthy Living	• Water
• Lighting	

In addition, Index Securities in the Energy Efficiency and Renewable Energy Generation sectors are additionally included in one of the following sub-sectors:

Energy Efficiency	Renewable Energy Generation
• Energy Management	• Developer/Operator
• Energy Storage	• Fuel Cell
• Green IT	• Geothermal
• Smart Grid	• Solar
	• Wave
	• Wind

The Clean Energy Focused Indexes comprises securities in the following sectors:

Clean Energy Focused
• Renewable Energy Generation
• Energy Efficiency
• Advanced Materials
• Bio/Clean Fuels

See Appendix A for sector index descriptions.

Additional Indexes may be created based on existing sectors which are designed to enhance the liquidity and increase the tradability of the index.

Index Evaluation

The Indexes are evaluated annually in June in conjunction with the annual review of the NASDAQ OMX Green Economy Index. Securities meeting the criteria are included in the Indexes. Security additions and deletions are made effective after the close of trading on the third Friday in June.

Additionally, if at any time during the year other than the Evaluation, an Index Security no longer meets the Eligibility Criteria, or is otherwise determined to have become ineligible for inclusion in the Indexes, the security is removed from its Index and is not replaced. Ordinarily, a security will be removed from the Index at its Last Sale Price. If, however, at the time of its removal the Index Security is halted from trading on its Index Market and an official closing price cannot readily be determined, the Index Security may, in Nasdaq's discretion, be removed at a zero price. The zero price will be applied to the Index Security after the close of the market but prior to the time the official closing value of the Index is disseminated, which is ordinarily 17:16:00 ET.

Index Maintenance

Changes in the price and/or Index Shares driven by corporate events such as stock dividends, stock splits, and certain spin-offs and rights issuances are adjusted on the ex-date. A change in the total shares outstanding² arising from other corporate actions including, secondary offerings, stock repurchases, conversions, and acquisitions is ordinarily made to the Index on the evening prior to the effective date of such corporate action or as soon as practicable thereafter.

A special cash dividend announced by the listing exchange, will result in an adjustment to the Last Sale Price of an Index Security prior to market open on the ex-date for the special amount distributed. A special dividend may also be referred to as extra, extraordinary, non-recurring, one-time, unusual, etc.

Ordinarily, whenever there is a change in Index Shares, a change in an Index Security or a change to the price of an Index Security due to spin-offs, rights issuances or special cash dividends as mentioned above, the divisor is adjusted to ensure that there is no discontinuity in the value of the Index which might otherwise be caused by any such change. All changes are made after market close and are reflected in the Index the following morning.

Nasdaq may, from time to time, exercise reasonable discretion as it deems appropriate in order to ensure Index integrity.

Appendix A

Symbol	Index Name	Description	Base Date
GRNAM GRNAMX	NASDAQ OMX Advanced Materials Index NASDAQ OMX Advanced Materials Total Return Index	The NASDAQ OMX Advanced Materials Index is a primary sector index of the Green Economy Index designed to track companies producing materials with advanced properties that enable renewable technologies or reduce dependencies for petroleum-based products	10/13/2010
GRNBIO GRNBIOX	NASDAQ OMX Bio/Clean Fuels Index NASDAQ OMX Bio/Clean Fuels Total Return Index	The NASDAQ OMX Bio/Clean Fuels Index is a primary sector index of the Green Economy Index designed to track companies that manufacture fuels from plant-based material that replaces petroleum-based fuels for transportation.	10/13/2010
GRNDO GRNDOX	NASDAQ OMX Developer/Operator Index NASDAQ OMX Developer/Operator Total Return Index	The NASDAQ OMX Developer/Operator Index is a sub sector index of the Green Economy Index designed to track companies that build and operate renewable energy projects such as solar and wind farms. The Developer/Operator Index rolls up to the primary sector Renewable Energy Generation Index.	10/13/2010
GRNENEF GRNENEFX	NASDAQ OMX Energy Efficiency Index NASDAQ OMX Energy Efficiency Total Return Index	The NASDAQ OMX Energy Efficiency Index is a primary sector index of the Green Economy Index designed to track companies that dramatically increase energy efficiency inclusive of the subsectors Energy Management, Energy Storage, Smart Grid and Green IT.	10/13/2010
GRNMAN GRNMANX	NASDAQ OMX Energy Management Index NASDAQ OMX Energy Management Total Return Index	The NASDAQ OMX Energy Management is a sub sector index of the Green Economy Index designed to track companies that provide solutions that help	10/13/2010

		companies reduce energy consumption, such as efficient motors, micro turbines, process controls, and appliances. The Energy Management Index rolls up to the broader Energy Efficiency Index in the Green family.	
GRNSTOR GRNSTORX	NASDAQ OMX Energy Storage Index NASDAQ OMX Energy Storage Total Return Index	The NASDAQ OMX Energy Storage is a sub sector index of the Green Economy Index designed to track companies that provide solutions increasing the ability of energy storage when needed, such as batteries. The Energy Storage Index rolls up to the broader Energy Efficiency Index in the Green family.	10/13/2010
GRNFIN GRNFINX	NASDAQ OMX Financial Index NASDAQ OMX Financial Total Return Index	The NASDAQ OMX Financial Index is a primary sector index of the Green Economy Index designed to track companies working on the development of financial products that support the advancement of the Green Economy such as carbon trading, clean energy project finance, and asset management focused on green investing.	10/13/2010
GRNFUEL GRNFUELX	NASDAQ OMX Fuel Cell Index NASDAQ OMX Fuel Cell Total Return Index	The NASDAQ OMX Fuel Cell Index is a sub sector index of the Green Economy Index designed to track companies that produce energy through fuel cells. The Fuel Cell Index rolls up to the primary sector Renewable Energy Generation Index.	10/13/2010
GRNGEO GRNGEOX	NASDAQ OMX Geothermal Index NASDAQ OMX Geothermal Total Return Index	The NASDAQ OMX Geothermal Index is a sub sector index of the Green Economy Index designed to track companies that produce energy through geothermal power. The Geothermal Index rolls up to the primary sector	10/13/2010

		Renewable Energy Generation Index.	
GRNGB GRNGBX	NASDAQ OMX Green Building Index NASDAQ OMX Green Building Total Return Index	The NASDAQ OMX Green Building Index is a primary sector index of the Green Economy Index designed to track companies participating in advanced designs for retrofits and new buildings that lead to dramatic efficiency gains in energy and water consumption.	10/13/2010
GREENIT GREENITX	NASDAQ OMX Green IT Index NASDAQ OMX Green IT Total Return Index	The NASDAQ OMX Green IT is a sub sector index of the Green Economy Index designed to track companies that provide solutions that help companies decrease energy consumption by enabling collaboration online, efficient data centers, computer networks, and virtualization software. The Green IT Index rolls up to the broader Energy Efficiency Index in the Green family.	10/13/2010
GRNHL GRNHLX	NASDAQ OMX Healthy Living Index NASDAQ OMX Healthy Living Total Return Index	The NASDAQ OMX Healthy Living Index is a primary sector index of the Green Economy Index designed to track companies that produce food, personal care and other products using benign, natural and certified organic ingredients based on sustainable agriculture practices.	10/13/2010
GRNLIGHT GRNLIGHTX	NASDAQ OMX Lighting Index NASDAQ OMX Lighting Total Return Index	The NASDAQ OMX Lighting Index is a primary sector index of the Green Economy Index designed to track companies producing advanced lighting technologies resulting in dramatic efficiency gains in lighting through products such as compact fluorescents and LEDs.	10/13/2010
GRNNR GRNNRX	NASDAQ OMX Natural Resources Index	The NASDAQ OMX Natural Resources Index is a primary	10/13/2010

	NASDAQ OMX Natural Resources Total Return Index	sector index of the Green Economy Index designed to track companies participating in the agriculture, forestry, and other natural products industries using sustainable methods such as certified organic agriculture and Forest Stewardship Certified forestry.	
GRNPOL GRNPOLX	NASDAQ OMX Pollution Mitigation Index NASDAQ OMX Pollution Mitigation Total Return Index	The NASDAQ OMX Pollution Mitigation Index is a primary sector index of the Green Economy Index designed to track companies producing goods and services that reduce pollution from conventional industrial processes, power plants and other emitters.	10/13/2010
GRNREC GRNRECX	NASDAQ OMX Recycling Index NASDAQ OMX Recycling Total Return Index	The NASDAQ OMX Recycling Index is a primary sector index of the Green Economy Index designed to track companies participating in processes and products that greatly reduce the waste stream and extend useful life of materials from precious metals to asphalt by recovering, reusing and recycling them into next generation products.	10/13/2010
GRNREG GRNREGX	NASDAQ OMX Renewable Energy Generation Index NASDAQ OMX Renewable Energy Generation Total Return Index	The NASDAQ OMX Renewable Energy Generation index is a primary sector index of the Green Economy Index designed to track companies that produce energy through renewable sources such as solar, wind, geothermal, wave, and fuel cells.	10/13/2010
GRNGRD GRNGRDx	NASDAQ OMX Smart Grid Index NASDAQ OMX Smart Grid Total Return Index	The NASDAQ OMX Smart Grid Index is a sub sector index of the Green Economy Index designed to track companies that provide solutions resulting in modernizing the electric grid, making the grid more	10/13/2010

		reliable, and more intelligent. The Smart Grid Index rolls up to the broader Energy Efficiency Index in the Green family.	
GRNSOLAR GRNSOLARX	NASDAQ OMX Solar Index NASDAQ OMX Solar Total Return Index	The NASDAQ OMX Solar Index is a sub sector index of the Green Economy Index designed to track companies that produce energy through solar power. The Solar Index rolls up to the primary sector Renewable Energy Generation Index.	10/13/2010
GRNTRN GRNTRNX	NASDAQ OMX Transportation Index NASDAQ OMX Transportation Total Return Index	The NASDAQ OMX Transportation Index is a primary sector index of the Green Economy Index designed to track companies focused on efficiency gains and pollution reduction associated with automobiles, trains, and other modes of transportation.	10/13/2010
GRNWATER GRNWATERX	NASDAQ OMX Water Index NASDAQ OMX Water Total Return Index	The NASDAQ OMX Water Index is a primary sector index of the Green Economy Index designed to track companies creating products that conserve and purify water for homes, businesses, and industries.	10/13/2010
GRNWAVE GRNWAVEX	NASDAQ OMX Wave Energy Index NASDAQ OMX Wave Energy Total Return Index	The NASDAQ OMX Wave Energy Index is a sub sector index of the Green Economy Index designed to track companies produce energy through wave power. The Wave Energy Index rolls up to the primary sector Renewable Energy Generation Index.	10/13/2010
GRNWIND GRNWINDX	NASDAQ OMX Wind Index NASDAQ OMX Wind Total Return Index	The NASDAQ OMX Wind Index is a sub sector index of the Green Economy Index designed to track companies that produce energy through wind power. The Wind Index rolls up to the primary sector Renewable Energy Generation Index.	10/13/2010
GRNCLNFO	NASDAQ OMX Clean	The NASDAQ OMX Clean	11/10/10

GRNCLNFOX	Energy Focused Index NASDAQ OMX Clean Energy Focused Total Return Index	Energy Focused Index is designed to track sectors of the Green Economy specifically enabling the advancement of energy generation via non-fossil based sources inclusive of the sectors Renewable Energy Generation, Energy Efficiency, Advanced Materials and Bio/Clean Fuels.	
GRNFOCUS GRNFOCUSX	NASDAQ OMX Clean Energy Focused US Index NASDAQ OMX Clean Energy Focused US Total Return Index	The NASDAQ OMX Clean Energy Focused US Index includes companies in the NASDAQ OMX Clean Energy Focused Index that are domiciled in the United States of America.	11/10/10
GRNFOCEUR GRNFOCEURX	NASDAQ OMX Clean Energy Focused Europe USD Index NASDAQ OMX Clean Energy Focused Europe USD Total Return Index	The NASDAQ OMX Clean Energy Focused Europe USD Index includes companies in the NASDAQ OMX Clean Energy Focused Index that are domiciled in Europe.	11/10/10
GRNFOCAS GRNFOCASX	NASDAQ OMX Clean Energy Focused Asia USD Index NASDAQ OMX Clean Energy Focused Asia USD Total Return Index	The NASDAQ OMX Clean Energy Focused Asia USD Index includes companies in the NASDAQ OMX Clean Energy Focused Index that are domiciled in the Asia.	11/10/10
GRNFCEXUS GRNFCEXUSX	NASDAQ OMX Clean Energy Focused ex-US USD Index NASDAQ OMX Clean Energy Focused ex-US USD Total Return Index	The NASDAQ OMX Clean Energy Focused ex-US USD Index includes companies in the NASDAQ OMX Clean Energy Focused Index that are domiciled outside the United States of America.	11/10/10