

KOREA ACHIEVES DEVELOPED MARKET STATUS

IN GLOBAL EQUITY INDEX FAMILY

Effective as of the September 2015 semi-annual evaluation, Nasdaq is set to promote Korea to developed market status in the Nasdaq Global Equity Index Family. This promotion follows Korea passing the annual country market segment review in September 2014 and the subsequent pass of the March review as outlined by the index methodology as noted below.

In conjunction with this promotion, Nasdaq is launching an additional 360 indexes as part of the Nasdaq Global Equity Index Family to ensure mandates that track Korea as an emerging market can continue accurate benchmark tracking. The 360 indexes can ultimately be derived from four different indexes:

- Nasdaq Developed Markets Ex Korea Index
- Nasdaq Developed Markets Ex United States Ex Korea Index
- Nasdaq Developed Markets Ex N America Ex Korea Index
- Nasdaq Emerging Markets Plus Korea Index

These indexes are calculated in different return variants (price, net total and gross total), market cap (all cap, large-mid cap, large cap, mid cap and small cap) and currency (USD, AUD, CAD, GBP, JPY).

Korea is being promoted to developed market status during the September 2015 Nasdaq Global Index Rebalance due to passing the developed market screening in September 2014 and maintaining its status in March 2015. As a result of this promotion, Korea's weight in the Developed Markets and subsequent changes to the Emerging Markets country breakdown are outlined below.

NASDAQ GLOBAL INDEX METHODOLOGY RULES FOR DEVELOPED MARKET STATUS /

The quantitative criteria necessary for any country to be considered a developed market in accordance with the Nasdaq Global Index methodology are as follows:

- GNI/Capita \geq \$20,000 for the last three years
- Index Market Cap \geq \$30B
- Index Volume \geq \$10B
- Index Float Ratio \geq 45%
- Index Headcount \geq 10

GNI/Capita

Korea has had GNI/Capita above the \$20,000 threshold in increasing fashion for the last three years (\$22,620; \$24,640; \$25,920, respectively).

Index Market Cap

The index market cap has exceeded the \$30B threshold since the beginning of the index launch in 2012 and as far back as 2001 (beginning of the index back-test).

Index Volume

Index volume for the year was well above the \$10B threshold.

Index Float Ratio

The most recent float figures came in north of 60%, easily passing the threshold.

Index Headcount

The number of securities in Korea has been north of 300 for quite some time, again, easily above the 10 security minimum.

Lastly, the supplementary qualitative criteria were met as of the September 2014 evaluation and the following semi-annual March 2015 evaluation as well.

PRELIMINARY LOOK INTO WEIGHT SHIFTS IN THE NASDAQ DEVELOPED AND EMERGING MARKETS INDEXES /

As of the end of August 2015, Korea had 362 securities totaling \$630B in free float market cap in the Nasdaq Global Index. This accounts for 16.06% of the Nasdaq Emerging Markets Index, making it the second largest country by free float market cap in that index. If Korea were in the Nasdaq Developed Markets Index as of that date, it would make up 1.69% of that index. Below highlights the new country weights for both the Nasdaq Developed and Emerging Markets Indexes before and after adjusting for Korea with data as of the end of August.

Nasdaq Developed Markets Index

#	Country	Before Adding Korea	With Korea	Change
1	U.S.	57.16%	56.19%	-0.965%
2	Japan	9.77%	9.60%	-0.165%
3	UK	8.04%	7.90%	-0.136%
4	Switzerland	3.51%	3.45%	-0.059%
5	Canada	3.49%	3.43%	-0.059%
6	France	3.45%	3.39%	-0.058%
7	Germany	3.26%	3.21%	-0.055%
8	Australia	2.47%	2.43%	-0.042%
9	Spain	1.27%	1.25%	-0.021%
10	Sweden	1.21%	1.19%	-0.020%
11	Hong Kong	1.02%	1.00%	-0.017%
12	Netherlands	1.02%	1.00%	-0.017%
13	Italy	1.02%	1.00%	-0.017%
14	Denmark	0.70%	0.69%	-0.012%
15	Singapore	0.62%	0.61%	-0.010%
16	Belgium	0.53%	0.52%	-0.009%
17	Finland	0.38%	0.37%	-0.006%
18	Israel	0.29%	0.28%	-0.005%
19	Norway	0.25%	0.25%	-0.004%
20	Ireland	0.22%	0.22%	-0.004%
21	Austria	0.11%	0.11%	-0.002%
22	New Zealand	0.10%	0.10%	-0.002%
23	Portugal	0.07%	0.07%	-0.001%
24	Greece	0.03%	0.03%	-0.001%
25	Korea	--	1.69%	+1.688%

Nasdaq Emerging Markets Index

#	Country	Before Removing Korea	Without Korea	Change
1	China	21.17%	25.23%	+4.052%
2	Taiwan	13.25%	15.79%	+2.536%
3	India	10.64%	12.67%	+2.035%
4	South Africa	7.89%	9.40%	+1.510%
5	Brazil	6.18%	7.37%	+1.183%
6	Mexico	4.33%	5.15%	+0.828%
7	Malaysia	3.97%	4.73%	+0.760%
8	Thailand	3.41%	4.07%	+0.653%
9	Russia	2.99%	3.56%	+0.571%
10	Indonesia	2.18%	2.60%	+0.417%
11	Philippines	1.74%	2.07%	+0.332%
12	Poland	1.62%	1.93%	+0.310%
13	Chile	1.35%	1.61%	+0.259%
14	Turkey	1.30%	1.55%	+0.249%
15	Colombia	0.68%	0.81%	+0.130%
16	Egypt	0.31%	0.37%	+0.059%
17	Peru	0.27%	0.32%	+0.052%
18	Hungary	0.23%	0.27%	+0.043%
19	Morocco	0.21%	0.25%	+0.041%
20	Czech Republic	0.20%	0.24%	+0.039%
21	Korea	16.06%	--	-16.062%

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