



## NASDAQ-100 US T-BILLS BLENDED INDEXES

### INDEX DESCRIPTION

The Nasdaq-100 US T-Bills Blended Indexes, each an “Index” and collectively the “Indexes”, are designed to provide a blended equity and short-term fixed income allocation strategy according to the stated parameters (see *Index parameters* section below). The Indexes are rebalanced daily.

*Unless stated otherwise, all capitalized terms used in this document are defined in Appendix A: Definitions.*

### 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, the value of an Index is calculated in accordance with the following formula:

$$I_t = I_{t-1} + \sum_i (U_{i,t-1} \times (P_{i,t} - P_{i,t-1}))$$

where:

$t$  = an Index Day  $t$ .

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

$i$  = an identifier for the respective Component index (see *Index parameters* section below for a list of Components and their respective identifiers).

$I_x$  = the value of the Index for Index Day  $x$  (rounded to four decimal places).

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

$P_{i,x}$  = the value of Component  $i$  for Index Day  $x$  (rounded to two decimal places).

*If the value for an underlying 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.*

*On Disrupted Days and Index Days where the bond markets are closed due to a SIFMA holiday, the Index will use the last available closing value for each respective Component to calculate the value of the Index.*

## INDEX CONSTRUCTION

### Index parameters

The table below details parameters specific to the construction and calculation of each Index.

Index (Symbol)	Asset Class Exposure	Component (Symbol)	Target Component Exposures
Nasdaq-100 US T-Bills 1-3 Month 50/50 Index (NDTB1350)	Equity	Nasdaq-100 Index (NDX)	50%
	Fixed Income	Nasdaq US T-Bill Index (NQCASH)	50%
Nasdaq-100 US T-Bills 0-6 Month 50/50 Index (NDTB0650)	Equity	Nasdaq-100 Index (NDX)	50%
	Fixed Income	Nasdaq US T-Bill V2 Index (NQCASH2)	50%

For information on the Components, please refer to the [Nasdaq-100 Index Methodology document](#), [Nasdaq US T-Bill Index Methodology document](#), and [Nasdaq US T-Bill V2 Index Methodology document](#).

### Index components and weighting

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

For each Index Day, an Index's exposure to the Components is determined based on the target Component exposures as detailed above in *Index parameters*. These exposures are then transformed into Units of each Component (see *Rebalancing process* section below).

### Rebalancing process

Subject to a Hedge Delay, each Index is rebalanced daily after the market close. The number of Units of each Component is determined in accordance with the following process:

$$U_{i,t} = \frac{W_{i,t} \times I_t}{P_{i,t}}$$

On Disrupted Days and Index Days where the bond markets are closed due to a SIFMA holiday, a rebalance will not occur and the Units for all Components will not change.

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

For the Index Base Date ( $t_0$ ), the Units of each Component  $i$  is calculated in accordance with the following formula:

$$U_{i,t_0} = \frac{W_{i,t_0} \times Index\_Base\_Value}{P_{i,t_0}}$$

where:

$W_{i,t}$  = the target exposure for Component  $i$  on Index Day  $t$  (see *Index parameters* section above for details).

$I_t$  = the Index value on Index Day  $t$ .

$P_{i,t}$  = the value of Component  $i$  for Index Day  $t$  (rounded to two decimal places).

Units are rounded to eight decimal places.

## 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](mailto: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
<b>Calculation Disruption Event</b>	<p>In respect of 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:</p> <ul style="list-style-type: none"> <li>• <b>Price Failure:</b> 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.</li> <li>• <b>Inaccurate Data:</b> 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.</li> <li>• <b>Force Majeure:</b> 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.</li> <li>• <b>General Moratorium:</b> 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.</li> </ul>
<b>Components</b>	The Components for the Index as detailed in the <i>Index parameters</i> section.
<b>Consequences of a Market Disruption Event or a Calculation Disruption Event</b>	<p>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:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>
<b>Disrupted Day</b>	In respect of a Component, an Index Day on which there is a Market Disruption Event.
<b>Hedge Delay</b>	In respect of an Index and a Component, if a Trading Disruption or Exchange Disruption, as defined in <i>Market Disruption Event</i> below, occurs on a scheduled Rebalance Day for a Component, then no change of units for that Component shall occur on that day.
<b>Index Administrator</b>	Nasdaq, Inc.

<b>Index Base Date</b>	The base date for each Index is detailed in the table below.	
	<b>Index (Symbol)</b>	<b>Base Date</b>
	Nasdaq-100 US T-Bills 1-3 Month 50/50 Index (NDTB1350)	March 31, 2016
	Nasdaq-100 US T-Bills 0-6 Month 50/50 Index (NDTB0650)	May 13, 2016
<b>Index Base Value</b>	1,000.00	
<b>Index Day</b>	Starting with the Index Base Date, each weekday that is not a scheduled holiday according to the Index Holiday Schedule as defined in the <i>Index Calendar</i> section.	
<b>Market Disruption Event</b>	<p>In respect of 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:</p> <ul style="list-style-type: none"> <li>• <b>Trading Disruption:</b> 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.</li> <li>• <b>Exchange Disruption:</b> 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.</li> </ul>	
<b>Rebalance Day</b>	In respect of an Index, each Index Day that is not a Disrupted Day.	

For additional key terms not defined above, 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.

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.**