



INDEX METHODOLOGY

NASDAQ-100 INDEX®

NDX®

INDEX DESCRIPTION

The Nasdaq-100 Index® is designed to measure the performance of 100 of the largest Nasdaq-listed non-financial companies.

SECURITY ELIGIBILITY CRITERIA

To qualify for index inclusion, securities must meet the following Security Eligibility Criteria which are applied as of the Reconstitution reference date.

Eligible security types

Eligible security types include common stocks, tracking stocks, and American Depository Receipts (“ADRs”) including New York Registry Shares.

Real Estate Investment Trusts (“REITs”), Special Purpose Acquisition Companies (“SPACs”), and “when-issued” securities are not eligible.

Multiple classes of securities

Multiple classes of securities issued by the same company are each eligible, subject to meeting all other security eligibility criteria.

For constituent selection and weighting purposes, the market capitalization of each company is the combined market capitalization of all eligible share classes. Unless otherwise noted, unlisted share classes are ineligible and will not be considered in the calculation of a company’s market capitalization.

Eligible exchanges

To be eligible for index inclusion, a company’s primary US listing must be listed exclusively on the Nasdaq Global Select Market or the Nasdaq Global Market.

Industry or sector eligibility

To be eligible, a company must not be classified as being in the Financial Industry according to the Industry Classification Benchmark (ICB), a product of FTSE International Limited that is used under license.

Companies classified as being in the Real Estate Industry, according to the ICB, are eligible unless organized as a REIT.

Market capitalization eligibility

There is no minimum or maximum market capitalization criterion, although the security selection process is based in part on a ranking of companies by market capitalization.

Liquidity eligibility

A security must have a three-month average daily traded value of at least \$5 million (USD).

Seasoning eligibility

To be eligible for initial index inclusion, a security must have been listed and available for trading on an eligible exchange for at least three full calendar months, not including the month of initial listing. For seasoning purposes, eligible exchanges include Nasdaq (Nasdaq Global Select Market, Nasdaq Global Market, or Nasdaq Capital Market), NYSE, NYSE American and CBOE BZX. Seasoning eligibility is determined as of the constituent selection reference date and includes that month, therefore:

- To be considered for inclusion at the annual December Reconstitution, a security must have been listed and available for trading on an eligible exchange no later than the last business day of August, with seasoning occurring over the months of September, October, and November.
- To be considered for inclusion as a replacement, a security must be seasoned by the last day of the month preceding the replacement event. For example, if a replacement event were to occur in July, the required seasoning period would include all of April, May, and June.

The trading history of a SPAC prior to its combination with an operating company will not count towards satisfying the seasoning requirement, regardless of whether the SPAC is determined to be the acquirer or the target in the transaction.

Any security that is already a member of the Index, including those added as the result of a spin-off event, will be exempt from the seasoning requirement.

Float eligibility criteria

A security must have a free float of at least 10%.

Other eligibility criteria

Companies that have filed for bankruptcy, or equivalent protection from creditors, will not be considered for initial inclusion in the Index.

A company that has entered into a definitive agreement or other arrangement that is expected to make it ineligible will not be considered for initial inclusion in the Index. Such agreements and arrangements include, but are not limited to:

- An agreement to be purchased by another entity or to become privately owned.
- A plan to delist or to transfer to an ineligible exchange.
- A plan to reorganize as an ineligible security type.
- A decision to liquidate or otherwise permanently cease operations.

CONSTITUENT SELECTION

Constituent selection process

A Reconstitution is conducted on an annual basis, at which time all eligible companies are ranked based on market capitalization, as of the Reconstitution reference date.

The market capitalization of each company is the combined market capitalization of all eligible share classes. For inclusion purposes, the market capitalization of an ADR will normally be determined based on the depository shares outstanding, as reported by the depository banks. This means that a non-US company represented by an ADR may be considered for inclusion in the Index at less than its full global market capitalization. Notwithstanding the foregoing, an ADR that serves as a company's primary global listing (i.e., the underlying shares are not listed or available for trading elsewhere) will be considered for inclusion based on its full global market capitalization, in the same manner as a direct listing.

Once ranked, companies are selected for index inclusion based on the following order of criteria:

1. The top 75 ranked companies are selected for inclusion in the Index.
2. Any other companies that were members of the Index as of the Reconstitution reference date and are ranked within the top 100 ranked companies are also selected for inclusion in the Index.
3. If fewer than 100 companies are selected based on the first two criteria, then the remaining positions will first be filled, in rank order, by companies currently in the Index as of the Reconstitution reference date, which are ranked in positions 101-125, as long as they were:
 - a. ranked in the top 100 as of the reference date of the previous Reconstitution, or
 - b. added as a replacement since the previous Reconstitution, or
 - c. added as the result of a spinoff event since the previous Reconstitution.
4. If fewer than 100 companies are selected based on the first three criteria, the remaining positions will be filled, in rank order, by any companies ranked in the top 100 that were not already members of the Index as of the Reconstitution reference date.

CONSTITUENT WEIGHTING

Constituent weighting scheme

The Index employs a modified market capitalization weighting scheme.

Constituent weighting process

The quarterly weight process uses company-level weights, which are derived using the price and Total Shares Outstanding (“TSO”) of each security, as of the Rebalance reference date. For any company represented by more than one eligible share class, the company weight is the combined weight of the eligible securities representing its share classes. All ADR securities selected for index inclusion will have their weights assigned according to the market capitalization of the depositary shares outstanding, as reported by the depositary banks.

Quarterly update

For quarterly rebalances in March, June, and September, Index Shares for each security are adjusted by the percentage change in that company’s TSO since the previous TSO update. Following those adjustments, the resulting company weights are evaluated based on two constraints:

- No company’s weight may exceed 24%.
- The aggregate weight of the companies whose weights exceed 4.5% may not exceed 48%.

If neither constraint is violated, then no further adjustments are made, and the quarterly constituent weighting process is complete.

Only in cases where either or both of the constraints above are violated, or when the quarterly rebalance coincides with the annual Reconstitution (i.e., December), quarterly weight adjustments are made according to a two-stage adjustment process described below. This process uses the price and TSO of each security, as of the Rebalance reference date, to derive the initial company-level weights.

Stage 1 adjustment

If no company’s initial weight exceeds 24% of the Index, initial weights are used as Stage 1 weights without adjustment. Otherwise, initial weights are adjusted such that no company’s weight may exceed 20% of the Index.

Stage 2 adjustment

If the aggregate weight of the companies whose Stage 1 weights exceed 4.5% does not exceed 48%, Stage 1 weights are used as the final weights. Otherwise, Stage 1 weights are adjusted such that:

- The aggregate weight of the companies whose Stage 1 weights exceeded 4.5% is set to 40%.
- Companies with Stage 1 weights below 4.5% may also have their weights adjusted to preserve the initial rank order of all companies.

If the two-stage process results in a violation of the weighting constraints as previously detailed in the Quarterly update section, then the process is repeated until the company weights meet the constraints.

Annual weight adjustment

The annual Reconstitution employs an additional two-stage weight adjustment using security-level constraints. For any company with more than one eligible share class, the securities representing those share classes are considered separately.

Final security weights from the quarterly weight adjustment are used as the initial security weights for the annual weight adjustment process.

Stage 1 adjustment

If no security's initial weight exceeds 15%, initial weights are used as Stage 1 weights. Otherwise, initial weights are adjusted such that no security's weight may exceed 14% of the Index.

Stage 2 adjustment

If the aggregate weight of the securities with the five largest Stage 1 weights does not exceed 40%, Stage 1 weights are used as final weights. Otherwise, Stage 1 weights are adjusted such that:

- The aggregate weight of the securities with the five largest Stage 1 weights is set to 38.5%.
- In order to preserve the initial rank order of the securities, the final index weight of any security outside the five largest will be capped at the lesser of 4.4% or the weight of the fifth largest security.

If the two-stage process results in a violation of the weighting constraints as previously detailed in the Annual weight adjustment section, then the process is repeated until the security weights meet the constraints.

For additional information about index weighting, see [**Nasdaq Index Weight Adjustment Guidelines**](#).

INDEX CALENDAR

Reconstitution & Rebalancing schedule

Reconstitution Frequency	Annually
Rebalance Frequency	Quarterly
Reconstitution Reference Dates	Last trading day of November
Reconstitution Announcement Dates	After the close on the second Friday in December
Reconstitution Effective Dates	At market open on the first trading day following the third Friday in December
Rebalance Reference Dates	Last trading day of February, May, August, and November, respectively
Rebalance Announcement Dates	After the close on the second Friday in March, June, September, and December
Rebalance Effective Dates	At market open on the first trading day following the third Friday in March, June, September, and December

Special rebalance schedule

A Special Rebalance may be triggered, if either of the following weighting restrictions are violated, based on end-of-day (EOD) values:

- No company's weight may exceed 24%.
- The aggregate weight of the companies whose weights exceed 4.5% may not exceed 48%.

Notice of a Special Rebalance, including the effective date and reference date, will be published in advance through the normal channels, and will follow the Quarterly update process described in the Constituent Weighting section.

Holiday schedules

The Indexes are calculated Monday through Friday, except on days when the US markets are closed.

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.

INDEX MAINTENANCE

Deletion policy

If, at any time, it is determined that an index security is ineligible for continued inclusion, it will be removed as soon as practicable. Advanced notice of an index security deletion, including the effective date, will be announced through the normal channels.

Criteria for security removal include, but are not limited to:

- Delisting or transferring to an ineligible exchange.
- Reorganizing as an ineligible security type (e.g., a Real Estate Investment Trust, or “REIT”).
- Reclassification as a Financial company, according to the ICB.
- Involvement in a merger, acquisition, or other major corporate event that would make continued inclusion impossible, impractical, or inappropriate.
- Failure to maintain a weight of at least 0.10% for two consecutive month-ends.¹
- For a security added to the Index as the result of a spin-off event, failure to establish a weight of at least 0.10% at the end of its second day of regular-way trading as an index member.
- Declaring bankruptcy, liquidating, or otherwise permanently ceasing operations.

In circumstances where it is not possible to provide sufficient advanced notification of the removal event and/or the identity of a replacement, the security being removed may be persisted in the Index at its last sale price, or at an appropriate “deal price”, until the effective date of the replacement company’s entry into the Index. In such cases, a temporary placeholder security may be utilized, and will be denoted by adding a dollar sign to the beginning and end of the security’s ticker symbol.

Securities that are added to the Index as the result of a spin-off event are normally maintained in the Index, subject to the removal criteria specified above. Those that are not immediately removed may be removed at a later date to protect the integrity of the Index, for example, if a spun-off security demonstrates liquidity characteristics that diverge materially from the security eligibility criteria.

Replacement policy

Other than at the Index Reconstitution, except for spin-offs, additions to the Index occur only when there is a deletion that requires replacement. The company with the largest market capitalization that meets all eligibility criteria as of the prior month-end, and which is not already an index member, will replace the deleted company.

For companies represented by more than one share class, the company will only be considered deleted when all its share classes have been removed from the Index. If a security is removed, but other securities representing the same company remain in the Index, a replacement event will not be triggered.

¹ Any company that fails to maintain a weight of at least 0.10% for two consecutive month-ends will be removed if it is also ranked outside of the top 100 eligible companies by market capitalization as of the most recent month-end.

A security that was added to the Index as the result of a spin-off event, and then removed before the next Reconstitution, will not be replaced.

For pending deletions set to occur soon after a Reconstitution and/or Rebalance effective date, the removal may be accelerated to occur in conjunction with the Reconstitution and/or Rebalance event.

Corporate actions

In the periods between scheduled index reconstitution and rebalancing events, individual index securities may be the subject to a variety of corporate actions and events that require maintenance and adjustments to the Index. The specific treatment of each type of corporate action or event is described in **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 “Market Cap Corporate Action Method.”

At the quarterly rebalancing, no changes are made to the Index from the previous month end until the quarterly share change effective date, with the exception of corporate actions with an ex-date.

Index share adjustments

For handling of changes in TSO greater than or equal to 10.0% arising from other corporate events, please refer to **Nasdaq Corporate Actions and Events Manual – Equities**.

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**.

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 **Nasdaq Index Policies & Procedures: 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 and the classification of dividends and associated tax rates, 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**.

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

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, refer to the **Nasdaq Index Methodology Guide**.

GLOSSARY OF TERMS AS USED IN THIS DOCUMENT

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

APPENDIX: METHODOLOGY CHANGE LOG

Effective Date	Methodology Section	Previous	Updated
6/24/2024	Security eligibility criteria: Eligible security types	<p>Eligible security types generally include American Depository Receipts (ADRs), common stocks, ordinary shares, and tracking stocks.</p> <p>Companies organized as Real Estate Investment Trusts ("REITs") are not eligible for index inclusion.</p> <p>If the security is a depositary receipt representing a security of a non-U.S. issuer, then references to the "issuer" are references to the underlying security and the total shares outstanding is the actual depositary shares outstanding as reported by the depositary banks.</p>	<p>Eligible security types include common stocks, tracking stocks, and American Depository Receipts ("ADRs") including New York Registry Shares.</p> <p>Real Estate Investment Trusts ("REITs"), Special Purpose Acquisition Companies ("SPACs"), and "when-issued" securities are not eligible.</p> <p>[Further references to depositary receipts have been moved to the Constituent selection process and Constituent weighting process sections.]</p>
6/24/2024	Security eligibility criteria: Geographic eligibility	If the issuer of the security is organized under the laws of a jurisdiction outside the U.S., then such security must have listed options on a registered options market in the U.S. or be eligible for listed-options trading on a registered options market in the U.S.	--
6/24/2024	Security eligibility criteria: Liquidity eligibility	Each security must have a minimum average daily trading volume of 200,000 shares (measured over the three calendar months ending with the month that includes the Reconstitution reference date).	A security must have a three-month average daily traded value of at least \$5 million (USD).
6/24/2024	Security eligibility criteria: Float eligibility criteria	There is no float eligibility criterion.	A security must have a free float of at least 10%.
6/24/2024	Constituent selection: Constituent selection process	<p>A Reconstitution is conducted on an annual basis, at which time all eligible Issuers, ranked by market capitalization, are considered for Index inclusion based on the following order of criteria.</p>	<p>A Reconstitution is conducted on an annual basis, at which time all eligible companies are ranked based on market capitalization, as of the Reconstitution reference date.</p> <p>The market capitalization of each company is the combined market capitalization of all eligible share classes. For inclusion</p>

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		<ul style="list-style-type: none"> • The top 75 ranked Issuers will be selected for inclusion in the Index. • Any other Issuers that were already members of the Index as of the Reconstitution reference date and are ranked within the top 100 are also selected for inclusion in the Index. • In the event that fewer than 100 issuers pass the first two criteria, the remaining positions will first be filled, in rank order, by issuers currently in the index ranked in positions 101-125 that were ranked in the top 100 at the previous Reconstitution or replacement-or spin-off-issuers added since the previous Reconstitution. In the event that fewer than 100 issuers pass the first three criteria, the remaining positions will be filled, in rank order, by any issuers ranked in the top 100 that were not already members of the Index as of the Reference Date. 	<p>purposes, the market capitalization of an ADR will normally be determined based on the depositary shares outstanding, as reported by the depositary banks. This means that a non-US company represented by an ADR may be considered for inclusion in the Index at less than its full global market capitalization. Notwithstanding the foregoing, an ADR that serves as a company's primary global listing (i.e., the underlying shares are not listed or available for trading elsewhere) will be considered for inclusion based on its full global market capitalization, in the same manner as a direct listing.</p> <p>Once ranked, companies are selected for index inclusion based on the following order of criteria:</p> <ol style="list-style-type: none"> 1. The top 75 ranked companies are selected for inclusion in the Index. 2. Any other companies that were members of the Index as of the Reconstitution reference date and are ranked within the top 100 ranked companies are also selected for inclusion in the Index. 3. If fewer than 100 companies are selected based on the first two criteria, then the remaining positions will first be filled, in rank order, by companies currently in the Index as of the Reconstitution reference date, which are ranked in positions 101-125, as long as they were: <ol style="list-style-type: none"> a. ranked in the top 100 as of the reference date of the previous Reconstitution, or b. added as a replacement since the previous Reconstitution, or c. added as the result of a spinoff event since the previous Reconstitution. 4. If fewer than 100 companies are selected based on the first three

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			<p>criteria, the remaining positions will be filled, in rank order, by any companies ranked in the top 100 that were not already members of the Index as of the Reconstitution reference date.</p>
6/24/2024	Constituent weighting: Constituent weighting process	<p>Quarterly weight adjustment</p> <p>NDX's quarterly weight adjustment employs a two-stage weight adjustment scheme according to issuer-level constraints.</p> <p>Index Securities' initial weights are determined using up to two calculations of market capitalization: TSO-derived market capitalization and Index Share-derived market capitalization. TSO-derived market capitalization is defined as a security's Last Sale Price times its Total Shares Outstanding. Index Share-derived market capitalization is defined as a security's Last Sale Price times its updated Index Shares as of the prior month end. Both TSO-derived and Index Share-derived market capitalizations can be used to calculate TSO-derived and Index Share-derived initial index weights by dividing each Index Security's (TSO- or Index Share-derived) market capitalization by the aggregate (TSO- or Index Share-derived) market capitalization of all Index Securities.</p> <p>When the Rebalance coincides with the Reconstitution, only TSO-derived initial weights are used. When the Rebalance does not coincide with the Reconstitution, Index Share-derived initial weights are used when doing so results in no weight adjustment; otherwise, TSO-derived weights are used in both stages of the weight adjustment procedure. Issuer weights are the aggregated weights of the issuers' respective Index Securities.</p>	<p>The quarterly weight process uses company-level weights, which are derived using the price and Total Shares Outstanding ("TSO") of each security, as of the Rebalance reference date. For any company represented by more than one eligible share class, the company weight is the combined weight of the eligible securities representing its share classes. All ADR securities selected for index inclusion will have their weights assigned according to the market capitalization of the depository shares outstanding, as reported by the depository banks.</p> <p>Quarterly update</p> <p>For quarterly rebalances in March, June, and September, Index Shares for each security are adjusted by the percentage change in that company's TSO since the previous TSO update. Following those adjustments, the resulting company weights are evaluated based on two constraints:</p> <ul style="list-style-type: none"> • No company's weight may exceed 24%. • The aggregate weight of the companies whose weights exceed 4.5% may not exceed 48%. <p>If neither constraint is violated, then no further adjustments are made, and the quarterly constituent weighting process is complete.</p> <p><i>Only in cases where either or both of the constraints above are violated, or when the quarterly rebalance coincides with the annual Reconstitution (i.e., December), quarterly weight adjustments are made according to a two-stage adjustment process described below. This process uses</i></p>

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		<p>Stage 1</p> <p>If no initial issuer weight exceeds 24%, initial weights are used as Stage 1 weights; otherwise, initial weights are adjusted to meet the following Stage 1 constraint, producing the Stage 1 weights:</p> <ul style="list-style-type: none"> • No issuer weight may exceed 20% of the index. <p>Stage 2</p> <p>If the aggregate weight of the subset of issuers whose Stage 1 weights exceed 4.5% does not exceed 48%, Stage 1 weights are used as final weights; otherwise, Stage 1 weights are adjusted to meet the following Stage 2 constraint, producing the final weights:</p> <ul style="list-style-type: none"> • The aggregate weight of the subset of issuers whose Stage 1 weights exceed 4.5% is set to 40%. <p>Annual weight adjustment</p> <p>NDX's annual weight adjustment employs a two-stage weight adjustment scheme according to security-level constraints.</p> <p>Index Securities' initial weights are determined via the quarterly weight adjustment procedure.</p> <p>Stage 1</p> <p>If no initial security weight exceeds 15%, initial weights are used as Stage 1 weights; otherwise, initial weights are adjusted to meet the following Stage 1 constraint, producing the Stage 1 weights:</p> <ul style="list-style-type: none"> • No security weight may exceed 14% of the index. <p>Stage 2</p> <p>If the aggregate weight of the subset of Index Securities with the five largest market capitalizations is less than 40%, Stage 1 weights are used as final</p>	<p>the price and TSO of each security, as of the Rebalance reference date, to derive the initial company-level weights.</p> <p>Stage 1 adjustment</p> <p>If no company's initial weight exceeds 24% of the Index, initial weights are used as Stage 1 weights without adjustment. Otherwise, initial weights are adjusted such that no company's weight may exceed 20% of the Index.</p> <p>Stage 2 adjustment</p> <p>If the aggregate weight of the companies whose Stage 1 weights exceed 4.5% does not exceed 48%, Stage 1 weights are used as the final weights. Otherwise, Stage 1 weights are adjusted such that:</p> <ul style="list-style-type: none"> • The aggregate weight of the companies whose Stage 1 weights exceeded 4.5% is set to 40%. • Companies with Stage 1 weights below 4.5% may also have their weights adjusted to preserve the initial rank order of all companies. <p>If the two-stage process results in a violation of the weighting constraints as previously detailed in the Quarterly update section, then the process is repeated until the company weights meet the constraints.</p> <p>Annual weight adjustment</p> <p>The annual Reconstitution employs an additional two-stage weight adjustment using security-level constraints. For any company with more than one eligible share class, the securities representing those share classes are considered separately.</p> <p>Final security weights from the quarterly weight adjustment are used as the initial security weights for the annual weight adjustment process.</p> <p>Stage 1 adjustment</p> <p>If no security's initial weight exceeds 15%, initial weights are used as Stage 1 weights.</p>

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		<p>weights; otherwise, Stage 1 weights are adjusted to meet the following constraints, producing the final weights:</p> <ul style="list-style-type: none"> The aggregate weight of the subset of Index Securities with the five largest market capitalizations is set to 38.5%. No security with a market capitalization outside the largest five may have a final index weight exceeding the lesser of 4.4% or the final index weight of the Index Security ranked fifth by market capitalization. <p>For additional information about index weighting, see Nasdaq Index Weight Adjustment Guidelines.</p>	<p>Otherwise, initial weights are adjusted such that no security's weight may exceed 14% of the Index.</p> <p>Stage 2 adjustment</p> <p>If the aggregate weight of the securities with the five largest Stage 1 weights does not exceed 40%, Stage 1 weights are used as final weights. Otherwise, Stage 1 weights are adjusted such that:</p> <ul style="list-style-type: none"> The aggregate weight of the securities with the five largest Stage 1 weights is set to 38.5%. In order to preserve the initial rank order of the securities, the final index weight of any security outside the five largest will be capped at the lesser of 4.4% or the weight of the fifth largest security. <p>If the two-stage process results in a violation of the weighting constraints as previously detailed in the Annual weight adjustment section, then the process is repeated until the security weights meet the constraints.</p> <p>For additional information about index weighting, see Nasdaq Index Weight Adjustment Guidelines.</p>
6/24/2024	Index calendar: Reconstitution & Rebalancing schedule: Reconstitution Reference Dates	The Security Eligibility Criteria are applied using market data as of the end of October and total shares outstanding as of the end of November.	Last trading day of November.
5/28/2021	Security eligibility criteria: Seasoning eligibility	--	A security that was added to the index as the result of a spin-off event will be exempt from the seasoning requirement.
5/28/2021	Constituent weighting: Constituent selection process	In the event that fewer than 100 issuers pass the first two criteria, the remaining positions will first be filled, in rank order, by current index members that	In the event that fewer than 100 issuers pass the first two criteria, the remaining positions will first be filled, in rank order, by issuers currently in the index ranked in

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		were in the top 100 at the previous Reconstitution but are ranked in positions 101-125 in the current Reconstitution.	positions 101-125 that were ranked in the top 100 at the previous Reconstitution or replacement- or spin-off-issuers added since the previous Reconstitution.
5/28/2021	Index maintenance: Deletion policy	--	If a security that was added to the index as the result of a spin-off event has an adjusted market capitalization below 0.10% of the aggregate adjusted market capitalization of the Index at the end of its second day of regular way trading as an index member.
5/28/2021	Index maintenance: Deletion policy	--	Securities that are added as a result of a spin-off may be deleted as soon as practicable after being added to the index. This may occur when Nasdaq determines that a security is ineligible for inclusion because of reasons such as ineligible exchange, security type, industry, or adjusted market capitalization. Securities that are added as a result of a spin-off may be maintained in the index until a later date and then removed, for example if a spin-off security has liquidity characteristics that diverge materially from the security eligibility criteria and could affect the integrity of the index.
5/28/2021	Index maintenance: Replacement policy	--	Issuers that are added as a result of a spin-off are not replaced until after they have been included in a Reconstitution.
5/28/2021	Index maintenance: 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 Sales Price ("LSP") of the spinco. There is no adjustment to the Index Shares of the parent. This will result in a divisor	--

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		<p>adjustment. The spinco is not added to the index.</p> <p>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.</p>	

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.**