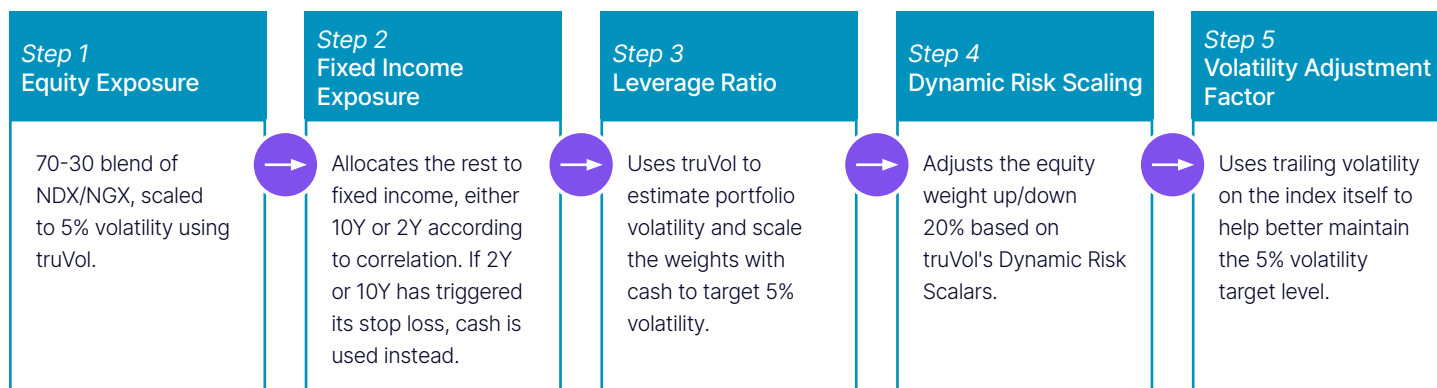


Nasdaq Generations 5 Index

A multi-asset, risk-controlled index featuring the Nasdaq-100® (NDX®) and Nasdaq Next Generation 100™ (NGX™) indexes, powered by Salt Financial's truVol® methodology. The index provides a new way to access components of both indexes in a format that aims for stability in volatile markets. With the Nasdaq Generations 5 Index, you have exposure to the leaders of today and access to the disrupters of tomorrow.

Methodology Steps

The Index rebalances daily according to the following steps:



The Nasdaq-100 Index

The Nasdaq-100 Index (NDX) is one of the world's preeminent large-cap growth indexes. It includes 100 of the largest domestic and international non-financial companies listed on the Nasdaq Stock Market based on market capitalization. With category-defining companies on the forefront of innovation—Apple, Microsoft, Alphabet, Intel, Facebook, Amgen, Starbucks, Tesla— the Nasdaq-100 Index defines today's modern-day industrials.

The Nasdaq Next Generation 100 Index

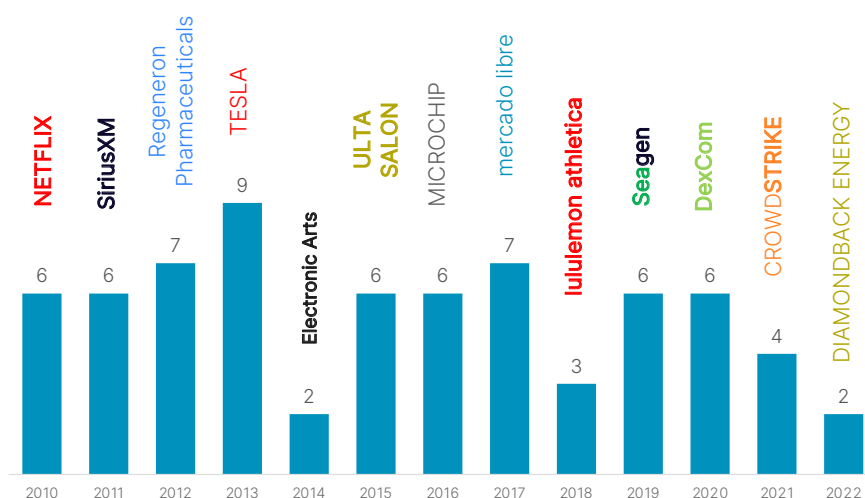
The Nasdaq Next Generation 100 Index (NGX) is comprised of the next 100 largest domestic and international non-financial companies listed on the Nasdaq Stock Exchange, that are not part of the Nasdaq-100. The index deploys the proven methodology behind the time-tested Nasdaq-100 Index, with its emphasis on innovation and growth. The index launched on August 24, 2020.

Both Indexes

- Rebalanced quarterly (March, June, September, December)
- Reconstituted annually (effective after the close of trading on the third Friday in December)
- Global companies listed on Nasdaq, including ADRs*
- Modified market-cap weighting process with quarterly and annual weight adjustments

* The term American Depositary Receipt (ADR) refers to a negotiable certificate issued by a U.S. depository bank representing a specified number of shares—usually one share—of a foreign company's stock.

Names Added to Nasdaq-100, 2010-2022



Since 2010, a total of 70 NGX constituents have “graduated” into the Nasdaq-100

Some well-known examples are Netflix in 2010, Tesla in 2013, Lululemon in 2018, and CrowdStrike in 2021

As of December 31, 2022, 31 of the current 100 companies in the Nasdaq-100 had graduated from the Nasdaq Next Generation 100 Index at some point over the past decade (based on simulated backtest and live results)

Source: Nasdaq, Bloomberg, FactSet.
Data as of 12/31/2022.

Nasdaq Generations 5 Quick Facts:

- The index is a 70/30 blend of the total return versions of the Nasdaq-100 and the Nasdaq Next Generation 100 indexes.
- Positioned to mitigate the impact of rising interest rates by using a simple trend indicator to switch to cash instead of Treasuries when the time is appropriate
- Daily rebalancing using truVol, powered by historical intraday data, to target a constant 5% level of volatility.
- Designed to adapt to changing conditions in interest rates and the relationship between stocks and bonds.

About Salt Financial

Salt Financial LLC is a leading provider of index solutions and risk analytics, powered by the patent-pending truVol® Risk Control Engine (RCE). We leverage the rich information contained in intraday prices to better estimate volatility to develop index-based investment products for insurance carriers, investment banks, asset managers, and fund sponsors. Salt is committed to collaborating with industry leaders to empower the pursuit of financial outperformance for investors worldwide. For more information, please visit www.saltfinancial.com.

For more information:

Visit nasdaq.com/nasdaq-100 or nasdaq.com/insurance-solutions

Email sean.wasserman@nasdaq.com, VP of Index Sales, Nasdaq Global Indexes

Phone +1 212 231 5207

Nasdaq® is a registered trademark of Nasdaq, Inc. The information contained above 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. Neither Nasdaq, Inc. nor any of its affiliates makes any recommendation to buy or sell any security or any representation about the financial condition of any company. Statements regarding Nasdaq-listed companies or Nasdaq proprietary indexes are not guarantees of future performance. Actual results may differ materially from those expressed or implied. Past performance is not indicative of future results. Investors should undertake their own due diligence and carefully evaluate companies before investing. **ADVICE FROM A SECURITIES PROFESSIONAL IS STRONGLY ADVISED.**

© 2023. Nasdaq, Inc. All Rights Reserved. 0745-Q23