

Nasdaq-100 Volatility Control 12% NC™ Index

The Nasdaq-100 Volatility Control 12% NC Index targets 12% volatility using truVol® forecasts to rebalance the index, increasing or decreasing exposure to the Nasdaq-100 Total Return™ Index.



Who is this index designed for

Ideal for prioritizing capital preservation and exposure to potential market gains, making it suitable for retirement planning and long-term financial goals.

Why choose Nasdaq-100 Volatility Control 12% NC Index?

- + Provides access to the Nasdaq-100®, one of the world's preeminent large-cap indexes with **exposure to innovative growth and technology stocks**.
- + Volatility controlled indexes like XNDX12NC may be well suited to **principal protected products** where they can provide **market-linked returns** through dynamic exposure to the Nasdaq-100 Total Return Index.
- + **Mitigates downside risk** by using intraday data and daily adjustments based on market events.

Quick Facts

Inception Date	08/23/2024
Ticker	XNDX12NC™
Net cost	1 bp transaction cost, 50 bp holding cost, 50 bp decrement
Type	Excess Return
Weighting	Volatility Driven
Rebalancing	Daily
Volatility target	12%
Sharpe Ratio	0.72

The methodology

1



Underlying Index

Nasdaq-100 Total Return™ (XNDX™)

2



Exposure Ratio

Use truVol® to estimate XNDX volatility and scale index exposure to target the specified level of volatility.

3



Dynamic Risk Scaling

Adjust the exposure of XNDX up or down by 15% based on short-term volatility trend determined by the truVol® Dynamic Risk Scalars.

4



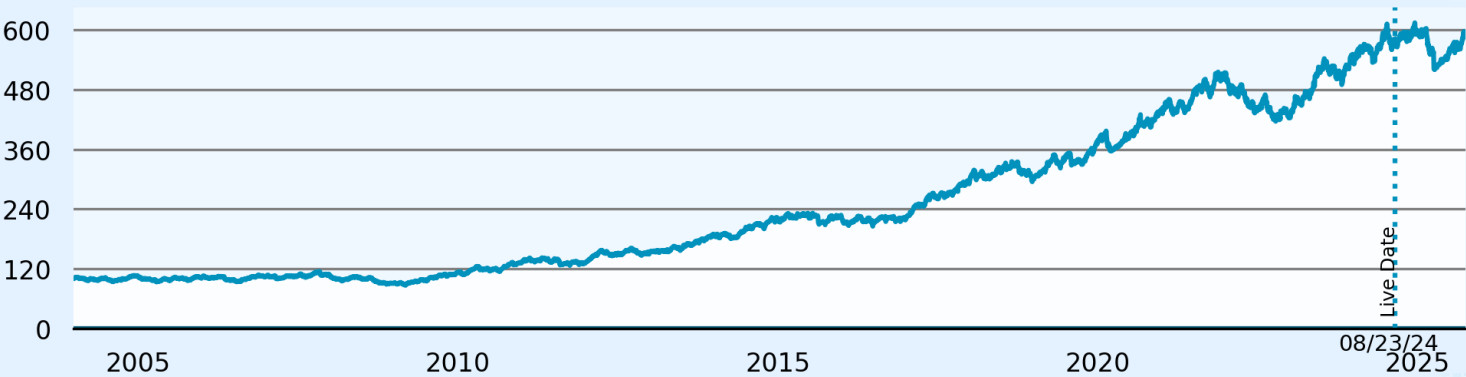
Volatility Adjustment Factor

Adjust the final exposure based on trailing volatility of the index itself to maintain the specified volatility level.

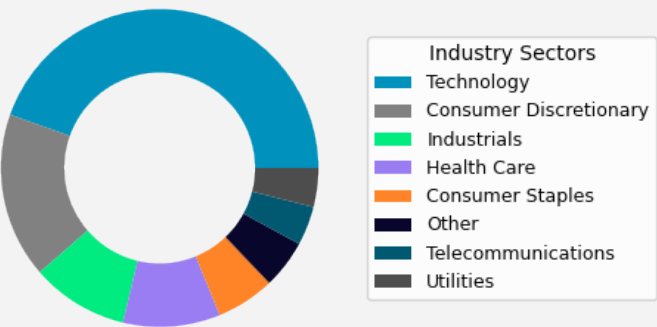
For a detailed methodology overview, [click here](#).

Simulated historical and live annualized performance as of September 30, 2025

Index Full Name	YTD	1YR	3YR	5YR	10YR
Nasdaq-100 Volatility Control 12% NC Index	0.46	0.48	12.2	7.49	10.91



Portfolio Characteristics (XNDX)



Top 10 holdings

1. NVIDIA CORPORATION	6. TESLA, INC.
2. MICROSOFT CORP	7. META PLATFORMS, INC.
3. APPLE INC.	8. ALPHABET CL A CMN
4. BROADCOM INC.	9. ALPHABET CL C CAP
5. AMAZON.COM INC	10. NETFLIX, INC.

Source: Nasdaq, Inc. All data as of September 30, 2025.

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