

NASDAQ-100

2015 ANNUAL EVALUATION

The Nasdaq-100 Index (NDX) includes 100 of the largest domestic and international non-financial companies listed on The Nasdaq Stock Market (Nasdaq) based on market capitalization. Since its inception in 1985, NDX has become one of the world's preeminent large-cap growth indexes.

The NDX is rebalanced annually and goes into effect after the close of trading on the third Friday of each December. This year, after the close of trading on Friday, December 18, 2015, there were seven issuer additions and seven issuer deletions*. The largest of the additions was T-Mobile US (NASDAQ: TMUS). The largest of the deletions was Keurig Green Mountain (NASDAQ: GMCR). For all additions and deletions associated with the 2015 annual evaluation, see below.

ADDITIONS	Ticker	Company Name	Net Weight Change %	ICB Industry
1	TMUS	T-Mobile US, Inc.	0.595	Telecommunications
2	CTRP	Ctrip.com International Ltd.	0.292	Consumer Services
3	EXPE	Expedia, Inc.	0.283	Consumer Services
4	ENDP	Endo International Plc	0.266	Health Care
5	NCLH	Norwegian Cruise Line Holdings Ltd.	0.251	Consumer Services
6	ULTA	Ulta Salon, Cosmetics & Fragrance, Inc.	0.228	Consumer Services
7	MXIM	Maxim Integrated Products, Inc.	0.204	Technology

DELETIONS	Ticker	Company Name	Net Weight Change %	ICB Industry
1	GMCR	Keurig Green Mountain, Inc.	-0.263	Consumer Goods
2	CHRW	C.H. Robinson Worldwide, Inc.	-0.171	Industrials
3	EXPD	Expeditors International of Washington, Inc.	-0.165	Industrials
4	GRMN	Garmin Ltd.	-0.13	Technology
5	WYNN	Wynn Resorts Ltd.	-0.124	Consumer Services
6	SPLS	Staples, Inc.	-0.117	Consumer Services
7	VIP	VimpelCom Ltd.	-0.111	Telecommunications

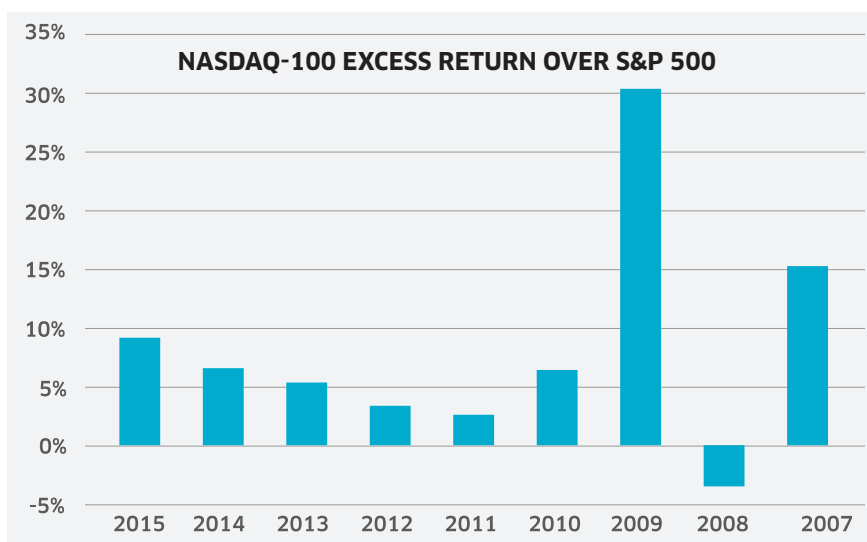
Outside of the annual evaluation, the Nasdaq-100 may have periodic replacements throughout the year in the index due to corporate actions. In 2015, there were six such occurrences that occurred over the course of the year**. The six periodic additions and replacements are listed below.

ADDITIONS	Ticker	Company Name	ICB Industry
1	PYPL	PayPal Holdings, Inc.	Industrials
2	INCY	Incyte Corp.	Health Care
3	SWKS	Skyworks Solutions, Inc.	Technology
4	JD	JD.com, Inc.	Consumer Services
5	BMRN	BioMarin Pharmaceutical, Inc.	Health Care
6	WBA	Walgreens Boots Alliance, Inc.	Consumer Services

DELETIONS	Ticker	Company Name	ICB Industry
1	BRCM	Broadcom Corp.	Technology
2	ALTR	Altera Corp.	Technology
3	SIAL	Sigma-Aldrich Corp.	Basic Materials
4	DTV	DIRECTV	Consumer Services
5	CTRX	Catamaran Corp.	Technology
6	EQIX	Equinix, Inc.	Financials

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2015 was another solid year from a performance perspective for the Nasdaq-100. Possibly more important is the outperformance with respect to the S&P 500. Dating back to 2007, the Nasdaq-100 has outperformed the S&P 500 each year other than 2008 from as little as 2.7% (2011) to as much as 30% (2009). The trend looks to continue through 2015 with outperformance in excess of 9% through the end of December. Volatility is slightly higher in the Nasdaq-100 vs the S&P 500 with current figures standing at 17.86% (for the Nasdaq-100) vs. 15.49% (for the S&P 500). In addition to the strong price appreciation this year, the Nasdaq-100 is currently yielding 1.21%***.



	PRICE RETURN***		ANNUALIZED VOLATILITY***	
	Nasdaq 100	S&P 500	Nasdaq 100	S&P 500
2015	8.43%	-0.73%	17.86%	15.49%
2014	17.94%	11.39%	14.06%	11.37%
2013	34.99%	29.60%	12.36%	11.07%
2012	16.82%	13.41%	15.47%	12.77%
2011	2.70%	0.00%	23.80%	23.27%
2010	19.22%	12.78%	19.48%	18.05%
2009	53.54%	23.45%	26.48%	27.27%
2008	-41.89%	-38.49%	42.30%	40.97%
2007	18.67%	3.53%	18.67%	15.99%

* Footnote: In addition to the 7 issuer deletions, there were an additional two issue deletions as of the evaluation. LILAK and LILA did not meet the minimum eligible liquidity criteria for inclusion, but the parent company Liberty Global Plc maintained its eligibility with two separate issues (LBTYA and LBTYK) and is still in the index.

** LILAK and LILA were added to the Nasdaq-100 as additional issues of Liberty Global Plc when they were issued to current holders of Liberty Global Plc as a spin-off.

***Price return, yield and annualized volatility data calculated with data through the end of December 2015.

MORE INFORMATION /

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