INDEX METHODOLOGY

NASDAQ BLOCKCHAIN ECONOMY™ INDEX

RSBLCN™

INDEX DESCRIPTION

The Nasdaq Blockchain Economy Index (the "Index") is designed to measure the performance of companies that commit material resources to developing, researching, supporting, innovating or utilizing blockchain technology for their proprietary use or for use by others.

SECURITY ELIGIBILITY CRITERIA

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

Security types

Security types eligible for the Index generally include common stocks, ordinary shares, depositary receipts, depositary shares, shares of beneficial interest or limited partnership interest and tracking stocks. If the security is a depositary receipt, then references to the "issuer" are references to the issuer of the underlying security.

Multiple classes of securities

One security per issuer is permitted. If an issuer has multiple eligible securities, only the security with the highest six-month average daily value traded (ADVT) may be eligible for the Index.

Eligible exchanges

A security must be listed on an Index-Eligible Global Stock Exchange. Global stock exchanges are reviewed periodically for eligibility. In general, a global exchange will be deemed ineligible if securities cannot be readily obtained either due to foreign investment restrictions or otherwise.

Industries and sectors

An issuer must be classified as a participant in the Blockchain Economy.

Market capitalization

An issuer must have a market capitalization of at least $200 million (USD).

Liquidity

A security must have a six-month average daily value traded (ADVT) of at least $1 million (USD).

Other eligibility criteria

If, at reconstitution, Nasdaq becomes aware that an issuer or security will soon undergo a fundamental change that makes it ineligible, Nasdaq will remove the security from consideration. This includes entering into a definitive merger or acquisition agreement or other pending arrangement that would make it ineligible for Index inclusion, or a filing of bankruptcy or similar protection from creditors, or other events as described in Section 3 of **Corporate Actions and Events Manual – Equities**.

CONSTITUENT SELECTION

Constituent selection process

An Index Reconstitution is conducted quarterly based on the Reconstitution reference date.

Securities that meet the applicable *Security Eligibility Criteria* are considered for inclusion in the Index.

Blockchain Score

Each issuer classified by the Reality Shares Index Committee as a participant in the Blockchain Economy receives a Blockchain Score^{SM}. The Blockchain Score is calculated as the weighted sum of seven factor scores, weighted based on the factors' importance relative to the other factors. The factors are as follows:

- Role in Blockchain Ecosystem: An issuer's level of active effort in the blockchain economy, categorized as one of the following: Investor; Adopter; Advisor; Supplier; and Developer.
- Blockchain Product Stage: An issuer's stage of blockchain product development or utilization, categorized as one of the following: Planning stage; Testing stage; and Growth stage.
- Blockchain Economic Impact: The expected economic impact of an issuer's blockchain utilization/involvement, categorized as one of the following: Cost reduction; Revenue maximization; and Improved productivity.
- Blockchain Institute Membership: An issuer's membership in blockchain institutes and consortiums (including Hyperledger, R3, and the Enterprise Ethereum Alliance).
- Research & Development Expenditure: An issuer's level of R&D expenditure as a percentage of total revenue.
- Filings: An issuer's number of public filings and announcements made in reference to blockchain technology.
- Innovations: An issuer's level of blockchain innovation, including the number of patent applications related to blockchain development.

Selection

The Reality Shares Index Committee provides Nasdaq with a list of securities for index inclusion, selected from those that satisfy the *Security Eligibility Criteria*, according to the following process:

- A security's issuer must have a Blockchain Score of 50 or higher.
- The Index aims to include at least 50 securities at each Index Reconstitution.
    - If fewer than 100 securities qualify, all are selected.
    - If 100 or more securities qualify, the 100 with the highest Blockchain Scores are selected.

CONSTITUENT WEIGHTING

Constituent weighting scheme

The Index is a modified Blockchain Score-weighted index.

Constituent weighting process

An Index Rebalance is conducted annually in conjunction with the September Index Reconstitution (which may fall in the following month in certain years) and, for other Index Reconstitutions, only if new securities are added. Each Index Rebalance is based on the Rebalance reference date.

The Reality Shares Index Committee provides Nasdaq with the Index Security weights according to the following process:

- The initial weights of the Index Securities are determined by dividing each Index Security's Blockchain Score by the sum of the Blockchain Scores of all Index Securities.
- The initial weights are then adjusted to meet the following constraint:
    - No Index Security weight may exceed 10%.

For additional information about index weighting, see **Nasdaq Index Weight Adjustment Guidelines**.

INDEX CALENDAR

Reconstitution & Rebalancing schedule

Reconstitution Frequency	Quarterly
Rebalance Frequency	• Annually, in conjunction with the September Index Reconstitution (which may fall in the following month in certain years) • For all other Index Reconstitutions, an Index Rebalance is conducted only if new securities are added
Reconstitution Reference Dates	First Friday of March, June, September, and December, respectively
Reconstitution Announcement Dates	After the close on the fifth trading day prior to the Reconstitution effective date
Reconstitution Effective Dates	At market open on the eighth trading day following the third Friday in March, June, September, and December, respectively
Rebalance Reference Dates	• For Blockchain Score, the first Friday of March, June, September, and December, respectively • For Last Sale Price (“LSP”), the third Friday of March, June, September, and December, respectively
Rebalance Announcement Dates	Same as Reconstitution announcement dates
Rebalance Effective Dates	Same as Reconstitution effective dates

Holiday schedules

The Indexes are calculated Monday through Friday, except on days when the Nasdaq exchange is closed.

Index calculation and dissemination schedule

Index Values are made available on each trading day via the Nasdaq Global Index Watch (GIW) website at https://indexes.nasdaqomx.com/. Where applicable, Index values are available throughout the trading day.

INDEX MAINTENANCE

Deletion policy

If, at any time other than an Index Reconstitution, Nasdaq becomes aware that an Index Security has become ineligible for continued inclusion, it is removed from the Index as soon as practicable. This includes events such filing bankruptcy or similar protection from creditors, delisting or other arrangement including mergers and acquisitions. Refer to the **Corporate Actions and Events Manual – Equities** for further information.

Replacement policy

Index Securities are not replaced in the Index outside of the Index Reconstitution.

Addition policy

Index Securities are not added to the Index outside of the Index Reconstitution.

Corporate actions

Information on corporate actions and events handling can be found in the **Corporate Actions and Events Manual – Equities**.

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 "Non-Market Cap Corporate Action Method."

Index share adjustments

Other than as a direct result of corporate actions, the index does not normally experience share adjustments between scheduled index rebalance and reconstitution events.

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 **Calculation Manual – Equities and 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, please refer to the **Nasdaq Index Methodology Guide.**

APPENDIX A: METHODOLOGY CHANGE LOG

Effective Date	Methodology Section	Previous	Updated
1/2/2026	Constituent selection: Constituent selection process: Selection	"At Index Reconstitution the Index always consists of at least 50 securities."	"The Index aims to include at least 50 securities at each Index Reconstitution."

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.

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