

2024

# Nasdaq Corporate Sustainability FAQ



# General

## **Q: Which sustainability standards and frameworks does Nasdaq report against?**

We report against the Global Reporting Initiative (GRI) framework, the Sustainability Accounting Standards Board (SASB) standard, and the World Economic Forum's (WEF) Stakeholder Capitalism Metrics. In addition, we publish a United Nations Global Compact Communication on Progress (UNGC CoP) annually.

Our 2024 Task Force on Climate-Related Financial Disclosures (TCFD) Report also includes a nature-related risk assessment aligned with the Taskforce on Nature-Related Financial Disclosures (TNFD) recommendations as well as a Climate Transition Plan aligned with the Transition Plan Taskforce (TPT) framework. Nasdaq is preparing to comply with state, U.S., and global sustainability-related disclosure regulations, as applicable.

Nasdaq completes the EcoVadis survey, a standard for sustainable supply chains. To request Nasdaq's EcoVadis scorecard, visit [www.ecovadis-survey.com](http://www.ecovadis-survey.com).

Nasdaq also completes the CDP questionnaire annually, which assesses companies' environmental performance. Visit [www.cdp.net](http://www.cdp.net) for more information on how to access Nasdaq's CDP questionnaire and score.

## **Q: Where is Nasdaq's headquarters?**

Nasdaq, Inc. is headquartered at 151 W. 42nd St., New York, NY 10036.

## **Q: How many employees does Nasdaq have?**

9,162 as of December 31, 2024

## **Q: What were Nasdaq's 2024 Net Revenues?**

\$4.6B\* as of December 31, 2024

\*Net Revenues are defined as revenues less transaction-based expenses

## **Q: Is Nasdaq a member/signatory of any sustainability-related organizations or groups?**

Yes. Nasdaq is a member or signatory of the following organizations and groups:

- Accounting for Sustainability (A4S)
- Business Roundtable (BRT) "Purpose of a Corporation"
- CDP Supply Chain
- Science Based Targets initiative (SBTi)
- Taskforce on Nature-Related Financial Disclosures (TNFD) Forum
- United Nations Global Compact (UNGC)
- United Nations Principles for Responsible Investment (PRI)
- United Nations Sustainable Stock Exchanges (UN SSE) Initiative
- World Federation of Exchanges (WFE) – Sustainability Working Group

[024 Sustainability Report, pg. 9](#)

## **Q: How does Nasdaq map and align initiatives to the UN Sustainable Development Goals (SDGs)?**

Nasdaq's public commitment to sustainable development and socially responsible business practices began in 2012 at the Rio+20 conference, where Nasdaq was one of five founding signatories to the UN Sustainable Stock Exchanges (SSE) Initiative. Since 2012, Nasdaq has also been a proud participant of the UN Global Compact (UNGC), a non-binding pact that encourages businesses to adopt sustainable and socially responsible practices, report on their progress, and advance the achievement of the SDGs.

[2024 Sustainability Report, pg. 88](#)

## **Q: How does Nasdaq leverage technologies including artificial intelligence (AI) and machine learning (ML), and how does Nasdaq manage the governance and environmental impact of AI?**

We leverage technologies including AI and ML to drive better outcomes for clients and enhance global market resiliency, performance, scalability, and liquidity. In 2024, Nasdaq demonstrated its commitment to innovation and technology by integrating generative AI into its market surveillance offering, enhancing regulatory compliance through AI and data science, and streamlining dual listing processes.

Our AI governance structure aligns the application of AI with our core values through a framework that addresses the new and unique risks that AI technology introduces while enabling us to explore innovation and take advantage of opportunities that AI presents to better serve our customers, advance our business objectives, and bring value to our shareholders. We are actively engaging with our AI partners as to how they leverage low-carbon energy solutions to mitigate the environmental impacts associated with energy intensive large language models and other forms of generative AI. Nasdaq's commitment to source 100% renewable electricity extends to our use of AI.

[2024 Sustainability Report, pgs. 6, 26, 32](#)

# Workforce

## Culture at Nasdaq

### Q: Does Nasdaq publicly report workforce data?

Yes. We continue to provide transparent disclosure of our global workforce and, as available, including ethnicity where available.

[2024 Sustainability Report, pgs. 12, 73-77](#)

Our Equal Employment Opportunity (EEO-1) Report can be found on our [Inclusion and Belonging webpage](#).

### Q: Does Nasdaq externally assure its workforce data?

Yes. We assure select workforce data. Our 2024 Assurance Statement can be found on our [Corporate Sustainability Resource Center](#).

[2024 Sustainability Report, pg. 89](#)

### Q: Does Nasdaq have a Code of Conduct with a policy against discrimination and harassment?

Yes. Nasdaq is committed to creating a work environment that promotes personal and professional growth and that fully utilizes the abilities of its employees — regardless of age, color, disability, national origin, ancestry, race, religion, gender, sex, sexual orientation, gender identity and/or expression, veteran or military status, marital and/or familial status, genetic information, political affiliation, hair texture, caste, or any other categories protected by law in any of the applicable jurisdiction.

See our [Code of Ethics](#) on our [Corporate Sustainability Resource Center](#) for more information on our workforce policy against discrimination and harassment.

### Q: Does Nasdaq have a policy on working conditions and human rights?

Yes. Nasdaq believes in the fundamental dignity of every human being and the rights of every individual to live and work safely and humanely, without fear of oppression or coercion. Our Vision, Mission, and Values Statements, along with our Code of Ethics, Supplier Code of Ethics, and Employee Handbooks emphasize responsibility, integrity, and values-based decision-making, and set forth our standards for conducting our business ethically and consistently with our moral principles.

See our [Human Rights Practices Statement](#) on our [Corporate Sustainability Resource Center](#) for more information.

## Employee Benefits and Wellbeing

### Q: How does Nasdaq promote the health and wellbeing of its employees?

Nasdaq offers a holistic suite of programs, benefits and resources, known as You&Q, to meet our employees where they are – in their lives and career journeys. For more information about our employee benefits, visit our [Career webpage](#).

Nasdaq is also committed to providing our employees, contractors, and office visitors with a healthy and safe work environment. For more information, see our [Commitment to Occupational Health and Safety statement](#) on our [Corporate Sustainability Resource Center](#).

[2024 Sustainability Report, pgs. 13-18](#)

### Q: Does the company have an emergency response plan, as well as easily accessible and regularly tested fire extinguishing and safety equipment?

Yes. All Nasdaq employees, contractors, and visitors are expected to work to maintain safe and healthy working conditions and adhere to proper operating practices designed to prevent injuries and illnesses. Nasdaq has systems in place to manage emergency situations in all our global locations. These procedures are accessible to all employees on our internal intranet. Nasdaq uses a comprehensive emergency alert and notification system installed on all Nasdaq-issued computers and mobile devices to provide Nasdaq employees and contractors with real-time support during safety and security incidents.

For more information, see our [Commitment to Occupational Health and Safety statement](#) on our [Corporate Sustainability Resource Center](#).

### Q: Does Nasdaq invest in employee training and development?

Yes. Nasdaq offers a variety of professional development experiences via multiple channels and modes that support diverse learning styles.

[2024 Sustainability Report, pgs. 13-15](#)

## Supplier Engagement

**Q: How are the environmental and social policies in your supply chain communicated to suppliers?**

Nasdaq encourages its suppliers to adopt sustainability and environmental practices in line with our published Environmental Practices Statement and the Nasdaq Supplier Code of Ethics (Supplier Code). Suppliers must attest to our Supplier Code, confirming they have policies and practices consistent with ours and to the extent they do not, that they will adhere to the applicable standards in our Supplier Code.

See our [Supplier Code of Ethics](#) on our [Corporate Sustainability Resource Center](#) and visit our [Supplier Sustainability webpage](#) to learn more.

## Community Engagement

**Q: What are Nasdaq's donation/partnering priorities?**

See our [Nasdaq Foundation 2024 Annual Report](#) and our [2024 Impact Snapshot](#).

# Governance

## **Q: What is Nasdaq's Sustainability Oversight Structure?**

Our Board is committed to overseeing Nasdaq's integration of sustainability principles and practices throughout the enterprise. The Nominating & Governance Committee of the Board has formal responsibility and oversight for corporate sustainability policies, goals, and programs, and receives regular reporting on key matters. The Audit & Risk Committee oversees company-wide risk management, including sustainability-related risks.

Our internal Corporate Sustainability Steering Committee is co-chaired by the Chief Financial Officer (CFO) and the Chief Marketing Officer (CMO), and is comprised of a cross-functional group of Nasdaq senior executives. The Corporate Sustainability Steering Committee serves as the central coordinating body for our sustainability strategy, goals and targets, and regularly reports those items to the Nominating & Governance Committee. The Corporate Sustainability Disclosure Subcommittee of our Corporate Sustainability Steering Committee has oversight and discretion with respect to the disclosures in our annual Sustainability Report and other publicly available and regulated sustainability disclosures.

The Corporate Sustainability Strategy and Reporting team, which ultimately reports to the CFO, is responsible for the execution of our sustainability strategy; communicating our performance through our annual Sustainability Report, TCFD Report, and related disclosures; and collaborating with various stakeholders across the organization to help ensure a timely and accurate data gathering and reporting process.

[2024 Sustainability Report, pg. 8](#)

## **Q: What is Nasdaq's Board composition?**

Our directors represent a wide range of diverse backgrounds, experiences, leadership, and skills that together embody the knowledge relevant to Nasdaq's strategic long-term vision and global operations. As of June 11, 2025, 11 out of 12 directors (92%) are independent and five out of 12 (42%) are women.

[2025 Proxy Statement, pg. 15](#)

## **Q: Does Nasdaq have a whistleblower policy?**

Yes. Nasdaq provides multiple channels for reporting misconduct under our SpeakUp! Program. Our SpeakUp! Line ([www.speakup.nasdaq.com](http://www.speakup.nasdaq.com)) enables anonymous whistleblowing, including as required by applicable laws and regulations. The SpeakUp! Line is operated by a third party that is strictly required to protect the anonymity of the reporting individual when requested by the individual, and the Audit & Risk Committee receives regular reports on activity on the SpeakUp! Line. The Line is available and accessible online and via a call center 24/7 for Nasdaq employees and contractors, as well as external parties doing business with Nasdaq. This information is also reiterated to employees through town halls, global sessions on ethics and compliance topics, and annual ethics and compliance training. Nasdaq also provides mandatory training to all managers on how to serve as an effective SpeakUp! channel to their employees.

[Code of Ethics, pgs. 10-13](#)

## **Q: How does Nasdaq protect against bribery and corruption?**

As set forth in Nasdaq's Code of Ethics and relevant policies, we have zero-tolerance for violation of bribery and corruption laws. Nasdaq's anti-corruption program is implemented at an enterprise, global level across all business units in a risk-based manner. It includes policies, procedures, monitoring, and periodic risk assessments aligned to leading practices and standards, including those published by the U.S. Department of Justice and The Organization for Economic Co-operation and Development (OECD). To help ensure our compliance programs align with industry practices and applicable laws, regulations, and guidelines, Nasdaq periodically engages reputable third parties with expertise in anti-bribery, anti-corruption, sanctions, and other compliance matters to perform independent assessments of the programs. In 2024, Nasdaq did not have any confirmed incidents of corruption, incidents in which employees were dismissed or disciplined for corruption, or incidents where contracts with business partners were not renewed due to corruption.

Nasdaq conducts due diligence screening of all vendors and contracted business partners, including for corruption risk, and monitors all payments, including vendor payments and employee reimbursed expenses, for compliance with anticorruption laws. Nasdaq's Supplier Code of Ethics outlines our expectations for Business Partners, including those expectations related to bribery and corruption.

[Code of Ethics, pgs. 23-24](#)

**Q: Does Nasdaq require Ethics, Compliance, and Risk Management training?**

Yes. All full- and part-time employees and contractors are required to complete training and certifications both at onboarding and on an annual basis. Town hall events and webinars augment this training to employees on a periodic basis. In addition, Nasdaq conducts role-based trainings and exercises to reinforce policies and procedures:

- Ethics, Integrity and Conflicts of Interest
- Human Rights and Modern Slavery
- Cybersecurity Awareness and Privacy
- Anti-Financial Crime and Anti-Money Laundering
- Economic Sanctions and Trade Controls
- Risk Management
- Insider Trading
- Nasdaq's SpeakUp! Program
- Anti-Corruption, Gifts and Business Entertainment

[2024 Sustainability Report, pgs. 20](#)

**Q: Does Nasdaq have a policy on Modern Slavery?**

Yes, see our [Modern Slavery and Decent Working Conditions Transparency Statements](#).

# Environmental

## Climate

### Q: Has Nasdaq set science-based targets?

Yes. Our near- and long-term science-based emission reduction targets were approved by the Science Based Targets initiative (SBTi) in 2022. In addition, SBTi validated and published our 2050 net-zero science-based target. We are in the process of updating our SBTi base year to 2023 to more accurately represent Nasdaq's expanding business operations, with the inclusion of Adenza-related greenhouse gas (GHG) emissions.

### Near-term Targets

Nasdaq pledges to:

- Reduce absolute Scope 1 and Scope 2 GHG emissions 100% by 2030 from a 2022 base year.
- Annually source 100% renewable electricity through 2030.
- Reduce absolute Scope 3 GHG emissions 50% by 2030 from a 2022 base year.
- Ensure that 70% of its suppliers by spend, covering purchased goods and services and capital goods, will set science-based targets by 2027.

### Long-term Targets

Nasdaq pledges to:

- Maintain a minimum of 100% absolute Scope 1 and Scope 2 GHG emissions reductions from 2030 through 2050 from a 2022 base year.
- Reduce absolute Scope 3 GHG emissions 95% by 2050 from a 2022 base year.

[2024 Sustainability Report, pg. 29](#)

### Q: Does Nasdaq measure its GHG emissions?

Yes. For the seventh consecutive year, Nasdaq has calculated our GHG emissions in line with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

[2024 Sustainability Report, pg. 30](#)

### Q: Does Nasdaq externally assure its GHG emissions data?

Yes. Our 2024 Assurance Statement can be found on our [Corporate Sustainability Resource Center](#).

[2024 Sustainability Report, pg. 89](#)

### Q: What is Nasdaq's climate strategy?

Nasdaq's climate strategy aims to reduce our energy demand and consumption, and corresponding GHG emissions throughout our business operations and supply chain, as well as mitigate our corporate climate and biodiversity risk exposure. Our climate strategy is driven by two complimentary programs:

**Carbon net-zero program:** This program focuses on the absolute reduction of Nasdaq's GHG emissions to near-zero levels by implementing science-based, long-term initiatives within our business operations and supply chain. The aim is to achieve verified net-zero targets, as approved by SBTi, by minimizing emissions directly at their source.

**Carbon neutrality program:** This program addresses Nasdaq's Scope 1, 2, and 3 emissions through the procurement of 100% renewable electricity and investment in independently verified carbon credits. To neutralize Nasdaq's reported GHG emissions, we calculate our carbon footprint on an annual basis.

The key priorities of our net-zero and carbon neutrality programs are to:

1. reduce the energy consumption, corresponding GHG emissions and waste generation of our global operations through thoughtful sustainable initiatives and strategies;
2. engage the suppliers in our value chain to report their relevant material GHG emissions and encourage them to set their own science-based targets and reduce their GHG emissions;
3. proactively procure renewable electricity for our office space and data center portfolio;
4. purchase Renewable Energy Certificates (RECs) from projects that are less than five years old and feed power into the same energy distribution network as our operations to offset any fossil fuel electricity consumed;
5. purchase independently verified, engineered, and nature-based carbon offsets from projects that focus on carbon removal and/or biodiversity to neutralize our Scope 1, Scope 2 and Scope 3 GHG emissions to achieve carbon neutrality; and
6. regularly review our data to explore enhancements that provide insights into our GHG emissions and reduce reliance on assumptions.

[2024 Sustainability Report, pg. 28](#)

**Q: How does Nasdaq reduce GHG emissions?**

Nasdaq regularly reviews our corporate strategies to align existing processes and policies to support environmental initiatives as the business offerings and operations evolve and grow. Reducing Nasdaq's GHG emissions and meeting our short-and long-term science-based targets will require initiatives extending across all business units and operations, which include:

- Procuring energy from renewable sources
- Continuing to use Nasdaq's Environmental Management System (EMS)
- Remaining committed to achieving Green certifications for our key office locations
- Maintaining our sustainable leasing strategy
- Engaging with our travel partners to explore strategies and opportunities to reduce our business travel GHG emissions
- Mitigating employee commuting GHG emissions through Nasdaq's hybrid work program and sustainable leasing strategy
- Reducing waste, recycling unwanted items and equipment, reusing products, and sustainably procuring products required to maintain our facilities and support our employees
- Evaluating and engaging with our key suppliers and entire value chain

[2024 Sustainability Report, pg.36-37](#)

**Q: Does Nasdaq disclose climate-related risks and opportunities?**

Yes. Nasdaq's global corporate sustainability strategy incorporates our assessment of climate-related risk and opportunities that could impact our business operations, products and services, supply chain, and investments. See our 2024 TCFD Report for more information.

[2024 TCFD Report, pgs. 52-67](#)

**Q: How does Nasdaq manage climate-related risks?**

Nasdaq regularly evaluates climate risks that may affect our products and services, value chain, operations, and investments. We continue to monitor and track both physical and transition risks on an annual basis, integrating this information into our ongoing climate strategy as appropriate. We continue to invest in our enhanced climate resilience and in the integration of climate considerations within our product and service offerings and business operations to maximize our climate-related opportunities.

Under the oversight of the Audit & Risk Committee of our Board and the leadership of Nasdaq's Group Risk Management (GRM) function, Nasdaq's Enterprise Risk Management (ERM) Framework is used to identify, assess, manage, and monitor risks, including risks related to climate. The ERM framework applies to Nasdaq's global business operations as well as its presence within our supply chains and markets to ensure comprehensive management of risks across Nasdaq's entire value chain. Internally, climate risks and opportunities are identified through the engagement of the Corporate Sustainability Strategy and Reporting Team with various business units and expert functions.

[2024 TCFD Report, pgs. 57-67](#)

**Q: How does Nasdaq incorporate climate risk mitigation across its business and strategy?**

Nasdaq publishes its climate transition plan that is aligned with the Transition Plan Taskforce (TPT) Disclosure Framework and CDP's technical guidance. The climate transition plan details key elements of our climate strategy, including our climate governance, risks, and opportunities, financial planning, value chain engagement, and policy engagement.

[2024 TCFD Report, pgs. 57, 69-71](#)

**Q: Does Nasdaq monitor energy consumption?**

Yes. We conduct an annual review of our energy consumption and emissions to evaluate how our energy reduction and sustainability initiatives are tracking against our internal goals and our science-based targets.

[2024 Sustainability Report, pgs. 28-34](#)

**Q: Does Nasdaq externally assure its energy consumption data?**

Yes, we assure our GHG emissions (including Scope 1, Scope 2, and all applicable upstream and downstream Scope 3 emissions), and energy consumption to a limited level of assurance. Our 2024 Assurance Statement can be found on our [Corporate Sustainability Resource Center](#).

[2024 Sustainability Report, pg. 89](#)

**Q: Does Nasdaq leverage renewable energy sources for its energy needs?**

Yes. In 2024, Nasdaq procured 100% renewable electricity for our office space and data center portfolios, including any office spaces acquired we when completed the acquisition of Adenza. Sourcing renewable electricity is a major focus for Nasdaq, and it is incorporated in our site selection process for new office and data center locations, lease negotiations, and electricity contracts.

[2024 Sustainability Report, pg. 32](#)

**Q: Does Nasdaq have green certifications for its offices and data center?**

Yes. As part of our sustainability strategy, Nasdaq is committed to the wellbeing of our employees and the communities in which we operate. We regularly review our office space portfolio to help ensure that it is "right-sized" for our operations and that we are best utilizing the space that we lease. In 2024, we incorporated the former Adenza locations into our portfolio and focused on Nasdaq's real estate strategy on a global and regional basis.

[2024 Sustainability Report, pg. 36](#)

**Q: Does Nasdaq monitor water consumption and aim to reduce water consumption?**

Yes. Nasdaq consumes water in our office space that is leased from commercial office buildings and data centers. We therefore do not have a significant impact on water systems. We pursue water conservation initiatives that align with Nasdaq's sustainability goals, which aim to reduce consumption across all resource categories. This is achieved by obtaining green certifications that require installing water efficient infrastructure and reducing wastewater. We also reduce water consumption via sustainable leasing strategies that reduce reliance on older, less water efficient equipment and by considering water consumption factors in our supply chain and sourcing decisions.

[2024 Sustainability Report, pg. 37-38](#)

**Q: Does Nasdaq monitor waste consumption, and what measures is Nasdaq taking to reduce waste consumption?**

Yes. Waste reduction, recycling, and compost diversion are key priorities for Nasdaq in the operation and management of our facilities. Throughout our office space lifecycle, we build processes that focus on reducing waste, recycling unwanted items and equipment, reusing products, and sustainably procuring products required to maintain our facilities and support our employees. These processes include green leasing terms for landlord waste management, office construction, and renovations, product procurement maintenance and cleaning, and office decommissioning. Nasdaq does not generate any hazardous waste.

[2024 Sustainability Report, pg. 37](#)

**Q: How is Nasdaq mitigating the environmental impacts associated with AI?**

As Nasdaq continues to adopt AI, we are actively engaging with our AI partners as to how they leverage low-carbon energy solutions to mitigate the environmental impacts associated with energy intensive large language models and other forms of generative AI. Nasdaq's commitment to source 100% renewable electricity extends to our use of AI.

[2024 Sustainability Report, pg.32](#)

**Environmental Policy**

**Q: Does Nasdaq have an environmental policy?**

Yes. See our [Environmental Practices Statement](#).

**Q: Does Nasdaq have an Environmental Management System (EMS)?**

Yes. To help ensure sustainability is considered in our major operations and to drive this progress towards a more sustainable future, we continued to use an EMS to govern our Real Estate and Facilities (REF) and Data Center (DC) portfolios, which are the main contributors to Nasdaq's carbon footprint. Our EMS is informed by and follows the structure of ISO14001, commonly recognized as the leading EMS international standard. The purpose of our EMS is to provide a framework to facilitate the achievement of our environmental goals through consistent review, evaluation, and improvement of our environmental performance.

[2024 Sustainability Report, pg. 36](#)

# Solutions & Services

## **Q: Does Nasdaq have products and services that support sustainability?**

Yes. Nasdaq is uniquely positioned to empower corporates, investors, and financial institutions with strategic solutions designed to help them achieve their sustainability objectives. Visit Nasdaq's [Sustainability Solutions Resource Center](#) and Nasdaq's [2024 Summary Sustainability Report](#) microsite for more information.

# Additional Resources

Nasdaq's sustainability disclosures, annual reports, policies, programs and practice statements are available online in our [Corporate Sustainability Resource Center](#) and our [Investor Relations/Annual Reports webpage](#).