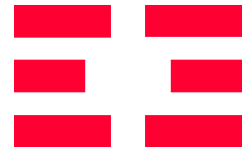



NASDAQ

Locations: New York (HQ)

Industries: Diversified Financials

RISK LEVEL:

High Risk
DESCRIPTION:

NASDAQ scored a 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, NASDAQ increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. NASDAQ forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. The company hosts an annual LGBTQ Leadership Conference and supports the Equality Act. NASDAQ's CEO signed the Business Roundtable's Statement on the Purpose of a Corporation and mandates diversity training for all its managers. The company has donated to ideological organizations and is a corporate partner of the National LGBT Chamber of Commerce (NGLCC) and the Black Equity Index. For these reasons, NASDAQ receives a High Risk rating.

Corporate Weaponization

Has denied service to customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. **Medium Risk**

NASDAQ received a score of 100 recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). 3). NASDAQ has not publicly fired customers, suppliers, or vendors based on political views or religious beliefs.

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. **High Risk**

NASDAQ 1)(2).

Employment policies fail to protect against discrimination based on political affiliation/views and/or religion. **High Risk**

NASDAQ indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). The company "launched Conscious Inclusion and Inclusive Leadership training classes for all employees" and mandates diversity training for all its managers (3)(4). NASDAQ does not provide viewpoint protections for its employees (5).

Corporate Governance and Public Policy

Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression. **High Risk**

NASDAQ hosts an annual LGBTQ Leadership Conference which focuses on the experiences and advice from the LGBTQ+ community (1)(2)(3). The company signed an open letter in support of the Equality Act and the company's CEO signed the Business Roundtable's Statement on the Purpose of a Corporation (4)(5). NASDAQ indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (6)(7). By doing so, the company risks dividing employees, alienating customers and harming shareholders. The company signed an open letter in support of the Equality Act (8).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. **High Risk**

NASDAQ indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (1)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. The company donated to VC Include for training of women, BIPOC, and LGBTQ to teach investment into underrepresented groups (3). NASDAQ is a corporate partner of the NGLCC and the Black Equity Index which measures racial equality in the workplace (4)(5).

Uses corporate political contributions for ideological, non-business purposes. **High Risk**

NASDAQ indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. NASDAQ (3)(4).

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