

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>NASDAQ PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NASDAQ, INC.</u></p> <p><u>805 KING FARM BLVD.</u> <u>ROCKVILLE, MD 20850</u></p>	<p>1c Effective date of plan <u>01/01/2006</u></p> <p>2b Employer Identification Number (EIN) <u>52-1165937</u></p> <p>2c Plan Sponsor's telephone number <u>301-978-8173</u></p> <p>2d Business code (see instructions) <u>523210</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	MICHELLE DALY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	MICHELLE DALY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	609
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	200
	6a(2)	199
	6b	4
	6c	358
	6d	561
	6e	8
	6f	569
	6g(1)	0
6g(2)	0	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
11

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached 0
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 1
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<p>A Name of plan NASDAQ PENSION PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 NASDAQ, INC.</p>	<p>D Employer Identification Number (EIN) 52-1165937</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	469730	569	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	28151422

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3)).....		9a(4)
b Benefit charges (1) Claims paid.....	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2)).....		9b(3)
(4) Claims charged		9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges.....	9c(1)(G)	
(H) Total retention		9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
(2) Claim reserves		9d(2)
(3) Other reserves.....		9d(3)
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>NASDAQ PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NASDAQ, INC.</u>	D Employer Identification Number (EIN) <u>52-1165937</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>78519268</u>
	b Actuarial value	2b	<u>78519268</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>264</u>	<u>31194635</u>
	b For terminated vested participants	<u>386</u>	<u>31870010</u>
	c For active participants	<u>212</u>	<u>16741829</u>
	d Total	<u>862</u>	<u>79806474</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.27 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>216000</u>
	c Target normal cost	6c	<u>216000</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE			
	Signature of actuary	<u>10/02/2024</u>	Date
	<u>STEWARD SAINVIL</u>	<u>23-08415</u>	Most recent enrollment number
	<u>PRINCIPAL FINANCIAL GROUP</u>	<u>678-322-3602</u>	Telephone number (including area code)
	<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</u>		
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-24.49</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	98.38 %
15	Adjusted funding target attainment percentage	15	98.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	139.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/16/2024	4572365	0			
			Totals ▶	18(b)	4572365
				18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4315824

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....			31a 216000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1287206	58457	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 274457
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 274457
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 4315824
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 4041367
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan NASDAQ PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NASDAQ, INC.	D Employer Identification Number (EIN) 52-1165937	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	350850	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PRINCIPAL GLOBAL INVESTORS, LLC

42-1479618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	221382	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name: MAZARS USA LLP	b EIN: 13-1459550
c Position: ACCOUNTANT	
d Address: 200 SOUTH WOOD AVENUE SUITE 125 ISELIN, NJ 08830	e Telephone: 732-549-2800

Explanation: THE MAZARS FIRM CEASED OPERATIONS AS A RESULT OF A TRANSACTION WITH FORVIS MAZARS, LLP ON JUNE 01, 2024

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>NASDAQ PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NASDAQ, INC.</u>	D Employer Identification Number (EIN) <u>52-1165937</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LIQUID ASSETS SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1210979</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LGCP S&P 500 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN SMCAP S&P 600 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-028</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN MIDCAP S&P 400 IDX SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-023</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LDI LONG DURATION SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-104</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>26940441</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN INTL EQUITY INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-121</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LDI INTRM DUR SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-128</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan NASDAQ PENSION PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 NASDAQ, INC.	D Employer Identification Number (EIN) 52-1165937

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1831341	1060996
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		4572365
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	724157	406394
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	6926477	12250202
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	60154863	14675872
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	8882430	28151420
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	78519268	61117249
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	60212	160104
k Total liabilities (add all amounts in lines 1g through 1j)	1k	60212	160104
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	78459056	60957145

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4572365	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4572365
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	619036	
(C) Corporate debt instruments	2b(1)(C)	2229494	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2848530
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	80046856	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	95516887	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-15470031
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	17401747	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		2731295
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		12083906

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	28630413	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		28630413
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	350850	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	221382	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	383172	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		955404
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		29585817

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-17501911
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 523065.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan NASDAQ PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NASDAQ, INC.	D Employer Identification Number (EIN) 52-1165937	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>42-0127290</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	16

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

<p>Structured Attachment</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Schedule SB, line 26a</p> <p>Schedule of Active Participant Data</p>	<p>2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Name of Plan	NASDAQ PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	52-1165937	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	1	0	0
40 to 44	1	0	0	7	0	0
45 to 49	5	0	0	19	0	0
50 to 54	15	0	0	14	0	0
55 to 59	7	0	0	10	0	0
60 to 64	4	0	0	6	0	0
65 to 69	1	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	1	0	0	0	0	0
40 to 44	3	0	0	0	0	0
45 to 49	18	0	0	1	0	0
50 to 54	16	0	0	15	0	0
55 to 59	21	200000	0	10	0	0
60 to 64	9	0	0	7	0	0
65 to 69	4	0	0	1	0	0
70 & Up	1	0	0	0	0	0

Name of Plan	NASDAQ PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	52-1165937	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	3	0	0	0	0	0
55 to 59	5	0	0	0	0	0
60 to 64	2	0	0	2	0	0
65 to 69	2	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	1	0	0	0	0	0

Name of Plan	NASDAQ PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	52-1165937	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0




Nasdaq Pension Plan

EIN 52-1165937 PN 002

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedule**

December 31, 2023 and 2022



Nasdaq Pension Plan

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Independent Auditor's Report

Plan Administrator
Nasdaq Pension Plan
New York, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of Nasdaq Pension Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit. The financial statements comprise the statement of net assets available for benefits (in liquidation) as of December 31, 2023, and the related statement of changes in net assets available for benefits (in liquidation) for the year ended December 31, 2023, the statement of accumulated plan benefits as of January 1, 2023 and the related statement of changes in accumulated plan benefits for the year then ended January 1, 2023, and the related notes to the 2023 financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Nasdaq Pension Plan's 2023 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the “Auditor’s Responsibilities for the Audit of the Financial Statements” section of our report. We are required to be independent of Nasdaq Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Basis of Accounting

As discussed in Note 1 to the financial statements, the Board of Directors of Nasdaq, Inc. and its subsidiaries, the Plan’s sponsor, voted to authorize the termination of the Plan effective June 30, 2023, and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going concern basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management’s election of the ERISA Section 103(a)(3)(C) audit does not affect management’s responsibility for the financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan’s transactions that are presented and disclosed in the financial statements are in conformity with the plan’s provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor’s Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the “Scope and Nature of the ERISA Section 103(a)(3)(C) Audit” section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Nasdaq Pension Plan’s internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report date October 11, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Forvis Mazars, LLP

Iselin, New Jersey
October 11, 2024

Federal Employer Identification Number: 44-0160260

Nasdaq Pension Plan

Statements of Net Assets Available for Benefits December 31, 2023 and 2022

	2023 <u>(Liquidation Basis)</u>	2022 <u>(Ongoing Basis)</u>
Assets		
Investments, at fair value	\$ 55,077,494	\$ 75,963,770
Noninterest bearing cash	1,060,996	1,831,341
Receivables:		
Receivables for dividends and interest	406,394	724,157
Employers' contributions	<u>4,572,365</u>	<u>-</u>
Total assets	<u>61,117,249</u>	<u>78,519,268</u>
Liabilities		
Payables for investment advisory and trustee expenses	<u>160,104</u>	<u>60,212</u>
Net assets available for benefits	<u>\$ 60,957,145</u>	<u>\$ 78,459,056</u>

The accompanying notes are an integral part of the financial statements.

Nasdaq Pension Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2023 in Liquidation

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 4,663,011
Interest and dividends	<u>2,848,530</u>

Net investment income	<u>7,511,541</u>
-----------------------	------------------

Contributions:

Employer's	<u>4,572,365</u>
------------	------------------

Total additions	12,083,906
-----------------	------------

Deductions from net assets attributed to:

Benefits paid to participants	28,630,413
Administrative expenses	<u>955,404</u>

Total deductions	<u>29,585,817</u>
------------------	-------------------

Net decrease	(17,501,911)
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Net assets available for benefits, beginning of year	<u>78,459,056</u>
--	-------------------

Net assets available for benefits, end of year	<u>\$ 60,957,145</u>
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The accompanying notes are an integral part of the financial statements.

Nasdaq Pension Plan

Statement of Accumulated Plan Benefits January 1, 2023 in Liquidation

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving benefits	\$ 33,915,438
Inactive participants	38,255,560
Vested benefits for other participants	<u>20,303,456</u>
Total vested	92,474,454

Non-vested benefits	<u>-</u>
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Actuarial present value of accumulated plan benefits	<u>\$ 92,474,454</u>
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Nasdaq Pension Plan

Statement of Changes in Accumulated Plan Benefits January 1, 2023 in Liquidation

Actuarial present value of accumulated plan benefits at January 1, 2022	\$ 94,125,453
Increase (decrease) during the year attributable to:	
Increase as a result of the decrease in discount period	3,663,986
Benefits paid	(5,101,611)
Benefits accumulated and plan experience	<u>(213,374)</u>
Net decrease	<u>(1,650,999)</u>
Actuarial present value of accumulated plan benefits at January 1, 2023	<u>\$ 92,474,454</u>

Nasdaq Pension Plan

Notes to Financial Statements December 31, 2023 and 2022

1. Description of Plan

The following description of Nasdaq Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established to provide benefits to eligible employees of NASDAQ, Inc. (the "Exchange") and its subsidiaries. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* ("ERISA"), as amended. All investments of the Plan as of December 31, 2023, are held by Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company ("Principal").

Plan Freeze/Plan Amendments

As of July 1, 2006, the Plan was frozen for new employees hired after June 30, 2006. Employees hired after this date were not eligible to participate in the Plan.

In an amendment to the Plan effective on May 1, 2007, the Plan was frozen for all employees. Future service and salary for all participants is no longer counted toward an accrual of benefits under the Plan, after April 30, 2007. However, participants will continue to receive credit for future service for vesting their Plan benefits and for eligibility for an existing retirement subsidy under the Plan. All other features of the Plan remained unchanged.

Plan Termination

The Board has authorized the termination of the Plan effective June 30, 2023. Upon termination all participants will become fully vested in their accounts. Any participant, beneficiary, or alternate payee under a qualified domestic relations order who is receiving monthly payments from the plan as of the distribution date, shall have a nontransferable annuity contract purchased on their behalf as soon as administratively practicable. Any participant, beneficiary, or alternate payee under a qualified relations order who is not receiving monthly payments from the Plan as of the distribution date, and whose sum amount does not exceed \$5,000 as of the distribution date shall receive a lump sum distribution.

Effective February 12, 2024, the Company entered into a single premium group annuity contract with Principal Life Insurance Company ("Principal") to purchase 565 annuities for a total premium amount of \$56,997,351 for retirees of the Plan.

Payment of Benefits

The Plan is a noncontributory defined benefit plan. Employees were generally eligible after the completion of one year of service. Accrued benefits are based on average earnings using base pay subject to Internal Revenue Service ("IRS") limits as well as years of service. Average earnings are generally the average of base pay from the period beginning January 1, 2004, through the date of determination, but not less than 60 months. The basic formula is 1.25% of average earnings plus .5267% of average earnings in excess of covered compensation for each year of service.

Benefits are available for eligible participants at normal retirement (age 65 with 5 years of participation), early retirement (age 55 with 10 years of service), and disability or death at any age. Employees with 5 years of service are fully vested in their accrued benefit. Early retirement benefits are reduced 3% for each year prior to age 62 to reflect early payment. However, the early retirement reduction is less than the true actuarial equivalent. Employees can choose to have their benefits paid in either one of several different annuity options (including joint and survivor, period certain, and life or fixed installment) or a lump sum. Death benefits are equal to 100% of the present value of the employee's accrued benefit as of the date of death.

Nasdaq Pension Plan

2. Summary of Significant Accounting Policies

Basis of Accounting

The Exchange approved the termination of the Plan effective June 30, 2023. As a result, the Plan has changed its basis of accounting for the period ending December 31, 2023 from the accrual basis to the liquidation basis. The change from the accrual basis to the liquidation basis did not have a material effect on the financial statements.

Investment Valuation and Income Recognition

Plan investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment advisors and custodian. See Note 9 for discussion of fair value measurements.

Realized gains and losses on investments sold and the unrealized appreciation and depreciation of investments held are reported on an average current cost basis, based on fair market value of the investments at the beginning of the Plan year or at the time of purchase during the Plan year.

Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Administrative Expenses

The Exchange pays certain professional fees related to the plan; therefore, such expenses are not included in the accompanying financial statements. The Plan pays certain administrative expenses which are charged to the Plan.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Fair Value

Accounting standards provide a common definition of fair value and establish a framework to make the measurement of fair value in generally accepted accounting principles more consistent and comparable. Accounting standards also require expanded disclosures to provide information about the extent to which fair value is used to measure certain financial and non-financial assets and liabilities, the methods and assumptions used to measure fair value, and the effect of fair value measurements on earnings. The Plan's financial assets reflected in the financial statements at fair value include its investments (see Note 9).

Subsequent Events

The Plan has evaluated subsequent events through October 11, 2024, which is the date the financial statements were available to be issuance. All subsequent events requiring recognition or disclosure have been incorporated in these financial statements.

3. Investment Information Certified by the Plan's Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule(s) is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022
- Investment income as shown in the statement of changes in net assets available for benefits for the years ended December 31, 2023
- Investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2023

Nasdaq Pension Plan

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

4. Tax Status

The IRS has determined and informed the Company by a letter dated July 8, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated since the IRS made its determination, to reflect recently revised Internal Revenue service regulations. Although the Plan has been restated since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

The Financial Accounting Standards Board has issued a standard regarding the accounting and recognition of income tax positions taken or expected to be taken by the Plan. The plan administrator assesses the tax positions taken by the Plan and has concluded that as of December 31, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

5. Related Party Transactions and Party-in-Interest Transactions

Beginning January 21, 2020, certain Plan investments are units of pooled separate accounts managed by Principal. Principal is the trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. Fees paid by the Plan to Principal for investment and fiduciary services totaled \$852,627 during the year ended December 31, 2023. Fees of \$102,777 were accrued for costs relating to the liquidation of the plan assets.

6. Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. The Plan invests in various investment securities. These securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with the investments, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

7. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future payments that are attributable, under the Plan's provisions, to the service employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Generally, benefits for retired or terminated employees or their beneficiaries are based on employees' compensation in the 60 consecutive-month period of credited service when such compensation was the highest. The accumulated plan benefits for active employees are based on their average compensation during the 60 consecutive-month period preceding the valuation date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

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The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement), between the valuation date and the expected date of payment.

The Plan's actuary calculated the actuarial present value of accumulated plan benefits as of January 1, 2023 and 2022. These actuarial valuations as of January 1, 2023 and 2022 are not materially different than what the valuations would be as of December 31, 2023 and 2022, respectively, and have therefore been used to disclose the accumulated plan benefits as of December 31, 2023.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue since the plan was not yet amended to terminate as of January 1, 2023. Upon amendment, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023, and does not reflect the subsequent purchase of group annuity contracts for participants of the Plan.

Significant assumptions underlying the actuarial computation of the actuarial present value of accumulated plan benefits as of January 1, 2023 are as follows:

Actuarial cost method	Standard unit credit cost method
Rate of return on investments	4.00%
Retirement age	Age 65
Mortality	RP-2022 mortality table for employees and healthy annuitants

8. Fair Value Measurements

Accounting standards require that financial and non-financial assets and liabilities, recognized or disclosed in financial statements on a recurring basis (at least annually), be measured at fair value. These standards define fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

These standards also establish a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. These standards describe three levels of inputs that may be used to measure fair value:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities that are accessible at the measurement date.

Level 2 – Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities in active markets; quoted prices for similar assets or liabilities in markets that are not active; or model-derived valuations or other inputs that are observable or can be corroborated by observable market data for the assets or liabilities.

Level 3 – Unobservable inputs for the asset or liability. These inputs reflect the Plan's assumptions about the assumptions a market participant would use in pricing the asset or liability.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 and Level 3 inputs are only used when higher level inputs are not available. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurements.

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The following is a description of the valuation methodologies used for assets measured at fair value.

There have been no changes in the methodologies used at December 31, 2023 and 2022.

Pooled separate accounts: Valued based on the published value of the underlying assets adjusted for distributions, reinvested dividends, and expenses. The NAV of the units of the accounts is used as a practical expedient to estimate fair value. This practical expedient would not be used if it was determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily.

Government bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes determining value based on yields currently available on comparable securities with similar durations.

Corporate debt: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes determining value based on yields currently available on comparable securities of issuers with similar credit ratings.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table summarizes the valuation of the Plan's financial assets at December 31, 2023:

	Level 1	Level 2	Level 3	Total
Governments bonds	\$ 12,250,202	\$ -	\$ -	\$ 12,250,202
Corporate debt	-	14,675,872	-	14,675,872
				26,926,074
Investments measured at NAV practical expedient (a)				28,151,420
Total assets at fair value				<u>\$ 55,077,494</u>

The following table summarizes the valuation of the Plan's financial assets at December 31, 2022:

	Level 1	Level 2	Level 3	Total
Governments bonds	\$ 6,926,477	\$ -	\$ -	\$ 6,926,477
Corporate debt	-	60,154,863	-	60,154,863
				67,081,340
Investments measured at NAV practical expedient (a)				8,882,430
Total assets at fair value				<u>\$ 75,963,770</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient to fair value have not been classified within the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefit.

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The following table summarize the investments measured at NAV practical expedient per share as of December 31, 2023 and 2022, respectively:

	Fair Value at December 31, 2023	Unfunded Commitments	Redemption Frequency (If currently Eligible)	Redemption Notice Period
Pooled Separate accounts \$	28,151,420	N/A	Daily	None
	Fair Value at December 31, 2022	Unfunded Commitments	Frequency (If currently Eligible)	Redemption Notice Period
Pooled Separate accounts \$	8,882,430	N/A	Daily	None

Nasdaq Pension Plan

Schedule of Assets (Held at End of Year)

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 52-1165937 - Plan No: 002

December 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower lessor, or similar party	Description of Investment Including Maturity Date, Interest Rate, Collateral, and Par or Maturity Value	Cost	Current Value	
Pooled Separate Accounts				
*	Principal Global Investors	Liquid Assets Separate Account	\$ 1,176,783	\$ 1,210,980
*	Principal Global Investors	LDI Long Duration SA	25,652,654	26,940,440
			<u>26,829,437</u>	<u>28,151,420</u>
U.S Govt Bonds				
	US TREASURY N B	Maturing 11/15/2042 Rate 2.75	323,000	324,719
	US TREASURY N B	Maturing 11/15/2049 Rate 2.375	1,952,737	1,398,922
	US TREASURY N B	Maturing 05/15/2040 Rate 1.125	1,074,694	841,344
	WI TREASURY SEC	Maturing 08/15/2051 Rate 2.0	365,259	298,700
	WI TREASURY SEC	Maturing 05/15/2042 Rate 3.25	781,631	748,565
	US TREASURY N B	Maturing 08/15/2042 Rate 3.375	536,030	537,023
	US TREASURY N B	Maturing 02/15/2043 Rate 3.875	1,421,547	1,339,734
	US TREASURY N B	Maturing 08/15/2043 Rate 4.375	1,381,763	1,408,731
	US TREASURY N B	Maturing 02/15/2033 Rate 3.5	3,381,014	3,254,996
	US TREASURY N B	Maturing 03/31/2028 Rate 3.625	1,811,789	1,781,859
	US TREASURY N B	Maturing 11/15/2033 Rate 4.5	314,367	315,609
			<u>13,343,831</u>	<u>12,250,202</u>
Corporate Debt				
	AT&T INC SERIES WI	Maturing 08/15/2037 Rate 4.9	217,285	217,889
	ABBOTT LABORATORIES	Maturing 11/30/2046 Rate 4.9	265,704	205,136
	ABBVIE INC SERIES WI	Maturing 11/21/2029 Rate 3.2	349,991	350,981
	AMAZON COM INC	Maturing 12/05/2034 Rate 4.8	108,267	87,895
	AMGEN INC	Maturing 03/02/2030 Rate 5.25	206,344	205,873
	ANHEUSER BUSCH CO INBEV SERIES REGS	Maturing 02/01/2046 Rate 4.9	384,157	392,316
	APPLE INC	Maturing 02/23/2046 Rate 4.65	192,534	148,428
	APPLE INC	Maturing 08/08/2052 Rate 3.95	134,108	118,558
	ARTHUR J GALLAGHER & CO	Maturing 02/15/2054 Rate 6.75	74,067	87,641
	ATMOS ENERGY CORP	Maturing 56203 Rate 6.2	54,867	64,741
	BAT CAPITAL CORP SERIES WI	Maturing 08/02/2053 Rate 7.081	45,000	48,281
	BHP BILLITON FIN USA LITD	Maturing 09/08/2030 Rate 5.25	154,177	160,811
	BANK OF AMERICA CORP	Maturing 04/27/2033 Rate 4.571	524,254	530,366
	BANK OF AMERICA CORP	Maturing 09/15/2034 Rate 5.872	165,000	173,153
	BECTON DICKINSON AND CO	Maturing 02/11/2031 Rate 1.957	195,052	196,158
	BERKSHIRE HATHAWAY FIN	Maturing 01/15/2051 Rate 2.5	81,340	59,077
	BOEING CO	Maturing 03/01/2029 Rate 3.2	368,256	374,303
	BOSTON SCIENTIFIC CORP	Maturing 06/01/2030 Rate 2.65	221,320	223,596
	BP CAPITAL MARKETS AMERICA	Maturing 02/24/2050 Rate 3	67,945	71,100
	BRISTOL MYERS SQUIBB CO	Maturing 11/15/2063 Rate 6.4	74,989	87,267

Nasdaq Pension Plan

Schedule of Assets (Held at End of Year)

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 52-1165937 - Plan No: 002

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower lessor, or similar party	Description of Investment Including Maturity Date, Interest Rate, Collateral, and Par or Maturity Value	Cost	Current Value
	BURLINGTON NORTHERN SANTA FE	Maturing 04/01/2045 Rate 4.15	204,766	155,953
	CSL FINANCE PLC SERIES 144A	Maturing 04/27/2052 Rate 4.75	131,959	124,256
	CENTERPOINT ENER HOUSTON SERIES AF	Maturing 04/01/2051 Rate 3.35	111,461	98,987
	CITIGROUP INC	Maturing 05/24/2033 Rate 4.91	187,853	186,358
	COMCAST CORP	Maturing 04/01/2040 Rate 3.75	41,680	34,500
	COMCAST CORP SERIES WI	Maturing 11/01/2056 Rate 2.937	323,543	214,874
	COMMONWEALTH EDISON CO	Maturing 03/15/2036 Rate 5.9	95,897	75,854
	CONOCOPHILLIPS	Maturing 11/15/2044 Rate 4.3	44,700	44,783
	CONOCOPHILLIPS COMPANY	Maturing 09/15/2063 Rate 5.7	59,836	65,251
	CON EDISON CO OF NY INC	Maturing 12/01/2054 Rate 4.625	183,536	135,235
	CONSUMERS ENERGY CO	Maturing 04/15/2049 Rate 4.35	156,135	112,862
	CONSUMERS ENERGY CO	Maturing 09/01/2052 Rate 4.2	64,954	57,429
	DTE ELECTRIC CO SERIES B	Maturing 03/01/2052 Rate 3.65	124,231	98,727
	DANAHER CORP	Maturing 12/10/2051 Rate 2.8	108,269	104,498
	DUKE ENERGY CAROLINAS	Maturing 03/15/2052 Rate 3.55	109,656	84,597
	DUKE ENERGY CAROLINAS	Maturing 01/15/2054 Rate 5.4	69,746	72,348
	DUKE ENERGY PROGRESS INC	Maturing 12/01/2044 Rate 4.15	26,424	29,887
	ENERGY TRANSFER OPERATING	Maturing 05/15/2030 Rate 3.75	277,068	279,066
	EXXON MOBIL CORPORATION	Maturing 08/16/2039 Rate 2.995	112,969	108,698
	META PLATFORMS INC	Maturing 05/15/2063 Rate 5.75	49,666	54,944
	FLORIDA POWER & LIGHT	Maturing 06/01/2042 Rate 4.05	175,796	132,596
	GENERAL ELEC CAP CORP SERIES MTN	Maturing 01/10/2039 Rate 6.875	175,586	188,590
	GILEAD SCIENCES INC	Maturing 10/15/2053 Rate 5.55	119,730	130,426
	GOLDMAN SACHS GROUP INC	Maturing 02/24/2033 Rate 3.102	215,495	214,914
	HOME DEPOT INC	Maturing 12/16/2036 Rate 5.875	224,400	179,260
	JBS USA FOOD FINANCE	Maturing 02/02/2029 Rate 3	304,323	307,759
	JPMORGAN & CO	Maturing 04/22/2052 Rate 3.328	117,834	82,602
	JPMORGAN & CO	Maturing 07/25/2033 Rate 4.912	373,605	371,369
	JOHNS HOPKINS UNIVERSITY	Maturing 07/01/2053 Rate 4.083	228,218	221,340
	KLA CORP	Maturing 03/01/2050 Rate 3.3	94,379	84,313
	KIMCO REALTY CORP	Maturing 04/01/2032 Rate 3.2	168,587	148,126
	KRAFT HEINZ FOODS CO SERIES WI	Maturing 04/01/2030 Rate 3.75	262,790	263,185
	LILLY ELI & CO	Maturing 02/27/2063 Rate 4.95	123,306	130,112
	LOCKHEED MARTIN CORP	Maturing 12/15/2042 Rate 4.07	71,465	67,798
	LOCKHEED MARTIN CORP	Maturing 11/15/2063 Rate 5.9	59,483	70,407
	WARNERMEDIA HOLDINGS INC SERIES WI	Maturing 03/15/2029 Rate 4.054	330,175	336,965
	MARS INC SERIES 144A	Maturing 07/16/2040 Rate 2.375	98,870	104,365
	MASS MUTUAL LIFE INS CO SERIES 144A	Maturing 12/01/2052 Rate 5.672	95,000	98,543

Nasdaq Pension Plan

Schedule of Assets (Held at End of Year)

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 52-1165937 - Plan No: 002

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower lessor, or similar party	Description of Investment Including Maturity Date, Interest Rate, Collateral, and Par or Maturity Value	Cost	Current Value
	MEDTRONIC INC SERIES WI	Maturing 03/15/2035 Rate 4.375	242,854	229,771
	METLIFE INC	Maturing 07/15/2052 Rate 5	90,681	94,642
	MICROSOFT CORP	Maturing 06/01/2050 Rate 2.525	201,073	150,957
	MID AMERICA APARTMENTS	Maturing 09/15/2051 Rate 2.875	180,416	120,544
	MIDAMERICAN ENERGY HOLDINGS SERIES WI	Maturing 11/15/2043 Rate 5.15	290,511	222,092
	MORGAN STANLEY	Maturing 07/22/2038 Rate 3.971	199,066	153,406
	MORGAN STANLEY	Maturing 01/21/2033 Rate 2.943	297,882	298,433
	MORGAN STANLEY	Maturing 11/01/2034 Rate 6.627	95,000	105,378
	NORFOLK SOUTHERN CORP	Maturing 08/01/2054 Rate 5.35	99,416	104,524
	NORTHERN STATES PWR MINN	Maturing 09/15/2047 Rate 3.6	131,895	118,314
	NORTHERN STATES PWR MINN	Maturing 05/15/2053 Rate 5.1	99,254	101,184
	NORTHROP GRUMMAN CORP	Maturing 05/01/2030 Rate 4.4	145,554	144,412
	NOVARTIS CAPITAL CORP	Maturing 05/06/2044 Rate 4.4	146,509	139,252
	NVIDIA CORP	Maturing 04/01/2040 Rate 3.5	143,473	113,048
	ONCOR ELECTRIC DELIVERY SERIES WI	Maturing 09/15/2052 Rate 4.95	144,329	143,163
	PECO ENERGY CO	Maturing 10/01/2044 Rate 4.15	112,335	121,385
	PNC FINANCIAL SERVICES	Maturing 10/20/2034 Rate 6.875	\$125,000	139,028
	PAYPAL HOLDINGS INC	Maturing 06/01/2050 Rate 3.25	81,288	67,721
	PEPSICO INC	Maturing 02/15/2053 Rate 4.65	69,955	69,852
	PFIZER INVESTMENT ENTER	Maturing 05/19/2043 Rate 5.11	122,500	124,944
	PFIZER INVESTMENT ENTER	Maturing 05/19/2063 Rate 5.34	73,543	76,072
	RTX CORP	Maturing 03/15/2054 Rate 6.4	84,681	98,780
	RIO TINTO FIN USA LTD	Maturing 11/02/2051 Rate 2.75	49,455	34,326
	S&P GLOBAL INC SERIES WI	Maturing 03/01/2052 Rate 3.7	64,791	62,429
	SALESFORCE COM INC	Maturing 07/15/2061 Rate 3.05	87,901	61,362
	SHELL INTERNATIONAL FIN	Maturing 12/15/2038 Rate 6.375	182,873	144,292
	SOUTHERN CAL EDISON	Maturing 02/01/2050 Rate 3.65	87,003	85,522
	T MOBILE USA INC SERIES WI	Maturing 03/15/2029 Rate 2.4	476,214	422,203
	T MOBILE USA INC	Maturing 06/15/2054 Rate 6	64,890	71,576
	TRAVELERS COS INC	Maturing 05/25/2053 Rate 5.45	34,861	37,897
	UNION PACIFIC CORP	Maturing 02/14/2053 Rate 3.5	116,693	111,386
	RTX CORP	Maturing 11/16/2028 Rate 4.125	123,871	122,187
	UNITEDHEALTH GROUP INC	Maturing 05/15/2050 Rate 2.9	171,671	126,523
	UNITEDHEALTH GROUP INC	Maturing 02/15/2063 Rate 6.05	103,761	121,596
	VERIZON COMMUNICATIONS	Maturing 11/20/2040 Rate 2.65	82,545	90,365
	WALMART INC	Maturing 09/09/2052 Rate 4.5	81,798	78,122
	WASTE MANAGEMENT INC	Maturing 02/15/2030 Rate 4.625	189,730	192,395
	WELLS FARGO & COMPANY	Maturing 07/25/2033 Rate 4.897	355,000	346,320

Nasdaq Pension Plan

Schedule of Assets (Held at End of Year)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
EIN: 52-1165937 - Plan No: 002
December 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower lessor, or similar party		Description of Investment Including Maturity Date, Interest Rate, Collateral, and Par or Maturity Value	Cost	Current Value
	WESTPAC BANKING CORP	Maturing 11/16/2040 Rate 2.963	109,535	79,954
	WISCONSIN PUBLIC SERVICE	Maturing 12/01/2051 Rate 2.85	146,258	132,508
	ZOETIS INC SERIES 10YR	Maturing 08/20/2028 Rate 3.9	344,775	\$342,660
			<u>15,658,888</u>	<u>14,675,872</u>
	Non Interest Bearing Cash			
	Cash		<u>1,060,996</u>	<u>1,060,996</u>
			<u>\$ 56,893,152</u>	<u>\$ 56,138,490</u>

* = Party-in-interest
 ** = Cost information not required for participant directed investment

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Nasdaq Pension Plan

EIN 52 1165937

PLAN NUMBER 002

PLAN YEAR 01/01/2023 to 12/31/2023

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts Principal Liquid Assets Sept	13		\$40,308,778.12		\$0.00
Pooled Separate Accounts Principal Liquid Assets Sept		69		\$41,235,602.08	\$1,046,646.01
Pooled Separate Accounts Principal LDI Intermediate Dur	1		\$5,733,000.00		\$0.00
Pooled Separate Accounts Principal LDI Intermediate Dur		1		\$5,920,966.50	\$187,966.50
Pooled Separate Accounts Principal LDI Long Duration SE	4		\$25,714,908.98		\$0.00
Pooled Separate Accounts Principal LDI Long Duration SE		2		\$65,000.00	\$2,744.99
US Government Sec US Treasury N B	2		\$11,464,579.65		
US Government Sec US Treasury N B		2		\$6,230,835.61	(\$428,201.92)

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

Nasdaq Pension Plan
EMPLOYER IDENTIFICATION NUMBER 52 1165937, PLAN 002
Form 5500, Schedule H, Line 4i
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2023

Party in (a) interest	(b) Identity of issue	Coupon	Maturity Date	(c) Description of Investment	(d) Cost	(e) Current Value
*	Principal Liquid Assets Separate Account			Pooled Separate Account	\$1,176,783.16	\$1,210,980.88
*	Principal LDI Long Duration SA			Pooled Separate Account	\$25,652,653.97	\$26,940,441.06
				Total	\$26,829,437.13	\$28,151,421.94
	Cash			Non Interest Bearing Cash	\$1,060,996.00	\$1,060,996.00
	US TREASURY N B	2.75	11/15/2042	U.S. Government Sec	\$323,000.00	\$324,718.75
	US TREASURY N B	2.375	11/15/2049	U.S. Government Sec	\$1,952,736.72	\$1,398,921.87
	US TREASURY N B	1.125	05/15/2040	U.S. Government Sec	\$1,074,694.15	\$841,343.75
	US TREASURY SEC	2	08/15/2051	U.S. Government Sec	\$365,258.79	\$298,700.39
	WI TREASURY SEC	3.25	05/15/2042	U.S. Government Sec	\$781,630.86	\$748,564.45
	US TREASURY N B	3.375	08/15/2042	U.S. Government Sec	\$536,030.28	\$537,023.43
	US TREASURY N B	3.875	02/15/2043	U.S. Government Sec	\$1,421,546.88	\$1,339,734.37
	US TREASURY N B	4.375	08/15/2043	U.S. Government Sec	\$1,381,762.70	\$1,408,730.47
	US TREASURY NB	3.5	02/15/2033	U.S. Government Sec	\$3,381,013.67	\$3,254,996.08
	US TREASURY NB	3.625	03/31/2028	U.S. Government Sec	\$1,811,789.06	\$1,781,859.38
	US TREASURY NB	4.5	11/15/2033	U.S. Government Sec	\$314,367.19	\$315,609.38
				Total	\$13,343,830.30	\$12,250,202.32
	AT&T INC SERIES WI	4.9	08/15/2037	Corporate Debt-Other	\$217,284.75	\$217,888.61
	ABBOTT LABORATORIES	4.9	11/30/2046	Corporate Debt-Other	\$265,704.00	\$205,135.91
	ABBVIE INC SERIES WI	3.2	11/21/2029	Corporate Debt-Other	\$349,991.25	\$350,981.27

AMAZON COM INC	4.8	12/05/2034	Corporate Debt-Other	\$108,267.05	\$87,894.93
AMGEN INC	5.25	03/02/2030	Corporate Debt-Other	\$206,344.00	\$205,873.35
ANHEUSER BUSCH CO INBEV SERIES REGS	4.9	02/01/2046	Corporate Debt-Other	\$384,157.00	\$392,316.09
APPLE INC	4.65	02/23/2046	Corporate Debt-Other	\$192,534.00	\$148,428.23
APPLE INC	3.95	08/08/2052	Corporate Debt-Other	\$134,107.65	\$118,558.13
ARTHUR J GALLAGHER & CO	6.75	02/15/2054	Corporate Debt-Other	\$74,067.00	\$87,641.42
ATMOS ENERGY CORP	6.2	11/15/2053	Corporate Debt-Other	\$54,867.45	\$64,740.97
BAT CAPITAL CORP	7.081	08/02/2053	Corporate Debt-Other	\$45,000.00	\$48,281.00
BHP BILLITON FIN USA LTD	5.25	09/08/2030	Corporate Debt-Other	\$154,176.95	\$160,811.02
BANK OF AMERICA CORP	4.571	04/27/2033	Corporate Debt-Other	\$524,254.20	\$530,365.90
BANK OF AMERICA CORP	5.872	09/15/2034	Corporate Debt-Other	\$165,000.00	\$173,152.95
BECTON DICKINSON AND CO	1.957	02/11/2031	Corporate Debt-Other	\$195,052.35	\$196,157.91
BERKSHIRE HATHAWAY FIN	2.5	01/15/2051	Corporate Debt-Other	\$81,340.20	\$59,077.40
BOEING CO	3.2	03/01/2029	Corporate Debt-Other	\$368,256.00	\$374,302.74
BOSTON SCIENTIFIC CORP	2.65	06/01/2030	Corporate Debt-Other	\$221,320.00	\$223,596.23
BP CAPITAL MARKETS AMERICA	3	02/24/2050	Corporate Debt-Other	\$67,945.00	\$71,100.34
BRISTOL MYERS SQUIBB CO	6.4	11/15/2063	Corporate Debt-Other	\$74,988.75	\$87,266.85
BURLINGTON NORTHERN SANTA FE	4.15	04/01/2045	Corporate Debt-Other	\$204,765.75	\$155,953.49
CSL FINANCE PLC SERIES 144A	4.75	04/27/2052	Corporate Debt-Other	\$131,959.10	\$124,256.34
CENTERPOINT ENER HOUSTON SERIES AF	3.35	04/01/2051	Corporate Debt-Other	\$111,460.70	\$98,986.83
CITIGROUP INC	4.91	05/24/2033	Corporate Debt-Other	\$187,853.00	\$186,357.66
COMCAST CORP	3.75	04/01/2040	Corporate Debt-Other	\$41,680.00	\$34,499.68
COMCAST CORP SERIES WI	2.937	11/01/2056	Corporate Debt-Other	\$323,543.28	\$214,873.83
COMMONWEALTH EDISON CO	5.9	03/15/2036	Corporate Debt-Other	\$95,897.20	\$75,854.38
CONOCOPHILLIPS	4.3	11/15/2044	Corporate Debt-Other	\$44,700.00	\$44,783.46
CONOCOPHILLIPS COMPANY	5.7	09/15/2063	Corporate Debt-Other	\$59,836.20	\$65,251.26
CON EDISON CO OF NY INC	4.625	12/01/2054	Corporate Debt-Other	\$183,535.50	\$135,234.52
CONSUMERS ENERGY CO	4.35	04/15/2049	Corporate Debt-Other	\$156,135.00	\$112,861.97
CONSUMERS ENERGY CO	4.2	09/01/2052	Corporate Debt-Other	\$64,953.85	\$57,429.05
DTE ELECTRIC CO SERIES B	3.65	03/01/2052	Corporate Debt-Other	\$124,231.25	\$98,726.59
DANAHER CORP	2.8	12/10/2051	Corporate Debt-Other	\$108,268.50	\$104,497.62
DUKE ENERGY CAROLINAS	3.55	03/15/2052	Corporate Debt-Other	\$109,655.70	\$84,597.03
DUKE ENERGY CAROLINAS	5.4	01/15/2054	Corporate Debt-Other	\$69,745.90	\$72,348.10
DUKE ENERGY PROGRESS INC	4.15	12/01/2044	Corporate Debt-Other	\$26,424.30	\$29,886.51
ENERGY TRANSFER OPERATNG	3.75	05/15/2030	Corporate Debt-Other	\$277,068.00	\$279,066.15
EXXON MOBIL CORPORATION	2.995	08/16/2039	Corporate Debt-Other	\$112,969.35	\$108,697.85
META PLATFORMS INC	5.75	05/15/2063	Corporate Debt-Other	\$49,666.00	\$54,943.64

FLORIDA POWER & LIGHT CO	4.05	06/01/2042	Corporate Debt-Other	\$175,795.50	\$132,595.53
GENERAL ELEC CAP CORP SERIES MTN	6.875	01/10/2039	Corporate Debt-Other	\$175,585.55	\$188,589.79
GILEAD SCIENCES INC	5.55	10/15/2053	Corporate Debt-Other	\$119,730.00	\$130,425.85
GOLDMAN SACHS GROUP INC	3.102	02/24/2033	Corporate Debt-Other	\$215,495.00	\$214,914.30
HOME DEPOT INC	5.875	12/16/2036	Corporate Debt-Other	\$224,400.00	\$179,259.96
JBS USA FOOD FINANCE	3	02/02/2029	Corporate Debt-Other	\$304,323.14	\$307,758.96
JPMORGAN CHASE & CO	3.328	04/22/2052	Corporate Debt-Other	\$117,834.20	\$82,602.16
JPMORGAN CHASE & CO	4.912	07/25/2033	Corporate Debt-Other	\$373,605.00	\$371,369.43
JOHNS HOPKINS UNIVERSITY	4.083	07/01/2053	Corporate Debt-Other	\$228,217.50	\$221,339.92
KLA CORP	3.3	03/01/2050	Corporate Debt-Other	\$94,378.90	\$84,313.10
KIMCO REALTY CORP	3.2	04/01/2032	Corporate Debt-Other	\$168,587.30	\$148,125.50
KRAFT HEINZ FOODS CO SERIES WI	3.75	04/01/2030	Corporate Debt-Other	\$262,790.00	\$263,185.03
LILLY ELI & CO	4.95	02/27/2063	Corporate Debt-Other	\$123,306.25	\$130,112.17
LOCKHEED MARTIN CORP	4.07	12/15/2042	Corporate Debt-Other	\$71,464.50	\$67,798.47
LOCKHEED MARTIN CORP	5.9	11/15/2063	Corporate Debt-Other	\$59,483.40	\$70,406.93
WARNERMEDIA HOLDINGS INC SERIES WI	4.054	03/15/2029	Corporate Debt-Other	\$330,174.85	\$336,964.72
MARS INC SERIES 144A	2.375	07/16/2040	Corporate Debt-Other	\$98,869.70	\$104,364.78
MASS MUTUAL LIFE INS CO SERIES 144A	5.672	12/01/2052	Corporate Debt-Other	\$95,000.00	\$98,542.68
MEDTRONIC INC SERIES WI	4.375	03/15/2035	Corporate Debt-Other	\$242,853.70	\$229,770.77
METLIFE INC	5	07/15/2052	Corporate Debt-Other	\$90,681.30	\$94,642.22
MICROSOFT CORP	2.525	06/01/2050	Corporate Debt-Other	\$201,073.40	\$150,957.46
MID AMERICA APARTMENTS	2.875	09/15/2051	Corporate Debt-Other	\$180,416.04	\$120,544.09
MIDAMERICAN ENERGY HOLDINGS SERIES V	5.15	11/15/2043	Corporate Debt-Other	\$290,511.00	\$222,092.28
MORGAN STANLEY	3.971	07/22/2038	Corporate Debt-Other	\$199,066.00	\$153,406.03
MORGAN STANLEY	2.943	01/21/2033	Corporate Debt-Other	\$297,881.50	\$298,433.42
MORGAN STANLEY	6.627	11/01/2034	Corporate Debt-Other	\$95,000.00	\$105,378.01
NORFOLK SOUTHERN CORP	5.35	08/01/2054	Corporate Debt-Other	\$99,416.00	\$104,523.50
NORTHERN STATES PWR MINN	3.6	09/15/2047	Corporate Debt-Other	\$131,895.00	\$118,313.77
NORTHERN STATES PWR MINN	5.1	05/15/2053	Corporate Debt-Other	\$99,254.00	\$101,183.60
NORTHROP GRUMMAN CORP	4.4	05/01/2030	Corporate Debt-Other	\$145,553.90	\$144,412.41
NOVARTIS CAPITAL CORP	4.4	05/06/2044	Corporate Debt-Other	\$146,509.45	\$139,251.67
NVIDIA CORP	3.5	04/01/2040	Corporate Debt-Other	\$143,473.20	\$113,048.12
ONCOR ELECTRIC DELIVERY SERIES WI	4.95	09/15/2052	Corporate Debt-Other	\$144,328.88	\$143,162.81
PECO ENERGY CO	4.15	10/01/2044	Corporate Debt-Other	\$112,335.00	\$121,384.76
PNC FINANCIAL SERVICES	6.875	10/20/2034	Corporate Debt-Other	\$125,000.00	\$139,027.86
PAYPAL HOLDINGS INC	3.25	06/01/2050	Corporate Debt-Other	\$81,288.00	\$67,721.45
PEPSICO INC	4.65	02/15/2053	Corporate Debt-Other	\$69,955.20	\$69,852.19

PFIZER INVESTMENT ENTER	5.11	05/19/2043	Corporate Debt-Other	\$122,500.00	\$124,943.89
PFIZER INVESTMENT ENTER	5.34	05/19/2063	Corporate Debt-Other	\$73,542.75	\$76,072.06
RTX CORP	6.4	03/15/2054	Corporate Debt-Other	\$84,681.25	\$98,780.24
RIO TINTO FIN USA LTD	2.75	11/02/2051	Corporate Debt-Other	\$49,454.50	\$34,326.17
S&P GLOBAL INC SERIES WI	3.7	03/01/2052	Corporate Debt-Other	\$64,791.29	\$62,428.84
SALESFORCE COM INC	3.05	07/15/2061	Corporate Debt-Other	\$87,901.32	\$61,361.96
SHELL INTERNATIONAL FIN	6.375	12/15/2038	Corporate Debt-Other	\$182,872.50	\$144,292.08
SOUTHERN CAL EDISON	3.65	02/01/2050	Corporate Debt-Other	\$87,003.40	\$85,522.15
T MOBILE USA INC SERIES WI	2.4	03/15/2029	Corporate Debt-Other	\$476,214.02	\$422,203.21
T MOBILE USA INC	6	06/15/2054	Corporate Debt-Other	\$64,889.50	\$71,575.91
TRAVELERS COS INC	5.45	05/25/2053	Corporate Debt-Other	\$34,861.40	\$37,896.58
UNION PACIFIC CORP	3.5	02/14/2053	Corporate Debt-Other	\$116,692.80	\$111,386.32
RTX CORP	4.125	11/16/2028	Corporate Debt-Other	\$123,871.25	\$122,186.51
UNITEDHEALTH GROUP INC	2.9	05/15/2050	Corporate Debt-Other	\$171,671.40	\$126,522.91
UNITEDHEALTH GROUP INC	6.05	02/15/2063	Corporate Debt-Other	\$103,761.00	\$121,596.05
VERIZON COMMUNICATIONS	2.65	11/20/2040	Corporate Debt-Other	\$82,545.00	\$90,365.40
WALMART INC	4.5	09/09/2052	Corporate Debt-Other	\$81,797.60	\$78,121.86
WASTE MANAGEMENT INC	4.625	02/15/2030	Corporate Debt-Other	\$189,730.20	\$192,395.33
WELLS FARGO & COMPANY	4.897	07/25/2033	Corporate Debt-Other	\$355,000.00	\$346,319.88
WESTPAC BANKING CORP	2.963	11/16/2040	Corporate Debt-Other	\$109,535.20	\$79,954.62
WISCONSIN PUBLIC SERVICE	2.85	12/01/2051	Corporate Debt-Other	\$146,258.00	\$132,508.17
ZOETIS INC SERIES 10YR	3.9	08/20/2028	Corporate Debt-Other	\$344,774.50	\$342,659.67
			Total	\$15,658,887.42	\$14,675,872.72

Assumptions prescribed by law

Mortality [Before benefit payment period](#)
 IRS Prescribed Mortality - Static Non-annuitant, male and female.

[During benefit payment period](#)
 IRS Prescribed Mortality - Static Annuitant, male and female.

Assumptions selected by actuary

Inflation 2.40% increase per year.
 Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

Expected expense The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets. This is the best estimate available of upcoming year's expenses.

Retirement Nasdaq - Active participants

Age	Probability of retirement	Age	Probability of retirement
55	8%	62	20%
56-59	4%	63	16%
60	8%	64	12%
61	12%	65	100%

Nasdaq inactive participants and PHLX participants are assumed to retire at age 65.

Disability None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.

Marriage 60% married; husbands are 3 years older than wives.
 This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

Withdrawal

Nasdaq - selected rates of withdrawal are shown below:

Age	Rate of withdrawal with 0 years of service	Rate of withdrawal with 5+ years of service
25	29.25%	8.75%
40	13.75%	4.25%
55	5.00%	1.50%

PHLX - selected rates of withdrawal are shown below:

Age	Rate of withdrawal
25	18.8%
40	8.8%
55	3.1%

Form of benefit and basis

Nasdaq - 100% of participants will elect a benefit paid in a lump sum at the assumed retirement ages.

PHLX - 60% of participants will elect a benefit paid in a lump sum at the assumed retirement ages.

Participants who terminate before the earliest assumed retirement age are assumed to receive a single sum immediately.

The lump sum benefit is based on the Applicable Mortality projected to decrement and the plan's funding target interest rates, as prescribed.

Methods prescribed by law

Liability measure

Funding target is the present value of the benefits accrued on the valuation date. Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

Lump sum payments

Lump sum payments are valued using the plan's funding target interest rates as required, per IRS guidance. These rates are currently higher than the actual rates used to determine lump sum distributions. Therefore, plan liabilities do not currently recognize this additional cost and this may result in the plan not accumulating adequate assets. You may wish to consider additional contributions.

Methods selected by plan sponsor

Asset method	Market value
Segment rates	24-month average with no weighting to prior law basis. Use rates where December is the last month included in the average.
PBGC premium basis	Variable rate premiums are calculated using census, market value of assets and the one-month average of corporate bond rates in effect on the valuation date.

Segment 1 years 0-5	Segment 2 years 5-20	Segment 3 years 20+
4.84%	5.15%	4.85%

Methods elected by actuary

Retirees	Assets and liabilities for current and future retirees are included.
Vested benefits	<p>A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.</p>

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality Based on Pri-2012 Total dataset base rate mortality table projected generationally using MP-2021.

Mortality base rates

Before benefit payment period

Employee amount-weighted, male and female

During benefit payment period

Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Total dataset base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

Mortality improvement

MP-2021 is the most recent improvement scale published by the SOA in October 2021.

In selecting this assumption, we considered the other parameters available in the MIM-2021-v3 application tool issued by the SOA in October 2022 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.

Interest rate used to value liabilities

4.00%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception - contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Basis for lump sums

Interest rate

Based on the three segment yield curve: 3.05%/3.45%/4.35%

The plan document defines the lump sum interest rate based on IRC §417(e) rates which closely tie to the high quality corporate bond yields. According to our most recent study, the long-term expected yields for short/intermediate/long corporate bonds are 3.05%/3.45%/4.35%. For details, see Corporate AA yield in Table 2 of Long-Term Capital Market Assumptions link.

Mortality

IRS Prescribed lump sum mortality for 2021, 2022 and 2023. Future years are projected to decrement date with SOA mortality improvement scale MP-2021.

This assumption reflects current law as provided by the IRS.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023


▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>Nasdaq Pension Plan</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Nasdaq, Inc.</u>	D Employer Identification Number (EIN) <u>52-1165937</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value	2a	<u>78519268</u>	
b Actuarial value	2b	<u>78519268</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>264</u>	<u>31194635</u>	<u>31194635</u>
b For terminated vested participants	<u>386</u>	<u>31870010</u>	<u>31870010</u>
c For active participants	<u>212</u>	<u>16741829</u>	<u>16741829</u>
d Total	<u>862</u>	<u>79806474</u>	<u>79806474</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.27</u> %	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>216000</u>	
c Target normal cost	6c	<u>216000</u>	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>10/02/2024</u> Date
	<u>Steward Sainvil</u> Type or print name of actuary	<u>2308415</u> Most recent enrollment number
	<u>Principal Financial Group</u> Firm name	<u>678-322-3602</u> Telephone number (including area code)
	 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u> -24.49 </u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u> 5.45 </u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage.....	14	98.38 %
15 Adjusted funding target attainment percentage.....	15	98.38 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	139.65 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls				
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/16/2024	4572365	0			
Totals ▶			18(b)	4572365	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 4315824
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	216000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1287206	58457
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	274457
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			274457
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			4315824

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	4041367
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Schedule SB, Explanation of Plan Year
Nasdaq Pension Plan
EIN 52-1165937 Plan No. 002

The plan year beginning 01/01/2023 reflects a short plan year ending on the termination date of 06/30/2023.

Schedule SB, Line 2a - Explanation of Assets
Nasdaq Pension Plan
EIN 52-1165937 Plan No. 002

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF due to Schedule H includes the other liabilities of \$60,212.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
 Nasdaq Pension Plan
 EIN 52-1165937 Plan No. 002

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	106.5085	0.0633	6.7392	370.6551
56	113.5963	0.0315	3.5746	200.1753
57	118.8134	0.0319	3.7850	215.7472
58	124.7844	0.0313	3.9059	226.5410
59	130.5894	0.0308	4.0206	237.2160
60	135.2252	0.0623	8.4185	505.1116
61	136.4052	0.0911	12.4203	757.6395
62	132.5271	0.1490	19.7475	1,224.3472
63	114.2730	0.1129	12.8986	812.6095
64	104.8791	0.0805	8.4446	540.4573
65	101.9178	1.0000	101.9178	6,624.6585
66	1.0000	1.0000	1.0000	66.0000
67	1.0000	1.0000	1.0000	67.0000
68	0.0000	1.0000	0.0000	0.0000
69	2.0000	1.0000	2.0000	138.0000
70	1.0000	1.0000	1.0000	70.0000
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	1.0000	72.0000
Total			191.8727	12,128.1584
Average				63.21

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year. The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document.

Plan eligibility

Age	Attained age 21.
Service	Completion of 1,000 or more hours of service within a consecutive 12 month period.
Entry date	An employee will enter the plan on the January 1 or July coincident with or next following the completion of the age and service requirements. Any person who was eligible to participant in the American Stock Exchange, Inc. Employees' Retirement Plan on December 31, 200 is eligible on January 1, 2001. No new participants will enter the plan on or after January 1, 2006. In addition, employees of IRN are not eligible for the plan.

Normal retirement benefit

Age	Attained age 65.
Service	Fifth anniversary of participation.
Form	Monthly annuity payable for life (other optional forms are available).
Amount (accrued benefit)	The sum of a), b) and c) below: a) The quantity of i) minus ii) multiplied by iii) i) 2.00% of final average earnings as of December 31, 1988 multiplied by years of accrual service as of December 31, 1988, not to exceed 30 years. ii) 2.50% of the primary Social Security benefit determined on December 31, 1988 multiplied by a fraction, the numerator of which is accrual service as of December 31, 1988 and the denominator of which is accrual service at normal retirement date. The product is then multiplied by the accrual service as of December 31, 1988, not to exceed 30 years. iii) A fraction subject to a minimum of one, the numerator of which is modified career average pay and the denominator of which is final average compensation as of December 31, 1988. b) 1.25% of modified career average pay multiplied by year of accrual service after December 31, 1988. c) 0.5267% of modified career average pay in excess of the covered compensation multiplied by years of accrual service after December 31, 1988.

For a former American Stock Exchange, Inc. Employees' Retirement plan (Exchange Plan) participant the accrued benefit under the plan shall be equal to the sum of amounts described in a), b) and c) below:

- a) The participant's accrued benefit determined under the terms of the Exchange Plan as in effect on December 31, 2000, provided that service after December 31, 2000 shall not be taken into account for purposes of determining "accredited service" (as defined in the Exchange Plan): and provided further that "base pay" (as defined in the Exchange Plan) after December 31, 2000 shall be taken into account but shall not include commissions.
- b) 1.25% of the participant modified career average pay multiplied by years of service after December 31, 2000, provide that compensation prior to January 1, 2001 shall include commissions.
- c) 0.5267% of the participant modified career average pay in excess of covered compensation multiplied by years of service after December 31, 2000, provided that compensation prior to January 1, 2001 shall include commissions.

The accrued benefit was frozen effective May 1, 2007.

Early retirement benefit

Age Attained age 55.

Service Completed 10 years of service.
For a former participant in the Exchange Plan , early retirement date is the earlier of the following:

- Age 50 with 20 years of accredited service
- Age 55 with 10 years of accredited service
- Age 60 with five years of accredited service

Form Same as normal retirement benefit.

Amount Effective January 1, 1993: The accrued benefit reduced 3/12% for each month prior to age 62 that the early retirement date precedes normal retirement date.
Prior to January 1, 1993: The accrued benefit a)i) reduced 4/12% for each month that the early retirement date precedes normal retirement date multiplied by a)iii) minus a)ii) reduced 5/12% for each month that the early retirement precedes the normal retirement date multiplied by a)iii) plus b) reduced 4/12% for each month that the early retirement date precedes normal retirement date plus c) reduced 4/12% for each month that the early retirement date precedes normal retirement date.
Former Exchange Plan: The accrued benefit reduced 2/12% for each month that the early retirement date precedes the normal retirement date.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on late retirement date only.

Termination benefit

Vesting percentage	100% after five years of vesting service. Former Exchange Plan participants who became participant prior to May 8, 1998 are deemed 100% vested.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued Benefit at date of termination multiplied by the vested percentage payable at Normal Retirement.

Disability benefit

Eligibility	Total and permanent disability resulting in termination of service.
Form	Accrued benefit continues to accrue but subject to plan freeze of accruals.

Survivor annuity death benefit (a vested benefit)

Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	<p>If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.</p> <p>The surviving spouse may elect to receive the benefit as a lump sum equal to the actuarial equivalent of the survivor annuity.</p>

Definitions

Accrual service	Elapsed time.
Vesting service	Elapsed time.
Final average compensation	The monthly average compensation of the highest 60 consecutive month period of base pay, excluding bonuses, overtime, expense allowances, or other special payments.
Optional forms of benefit payments	<p>Actuarial equivalent of normal form of payment available as: Life annuity with periods certain; certain only; joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse; lump sum.</p> <p>The optional form conversion basis is 7.0% interest and either Code Section 417 mortality table or the UP-1984 Mortality Table whichever produces the greater benefit for payments other than lump sums. The optional form conversion basis uses the applicable interest rate or 7% interest and applicable mortality table as set forth in Code Section 417 for lump sum payments whichever produces the greater benefit. The applicable interest rate uses the third calendar month proceeding the first day of the stability period which is the plan year.</p>

Plan provisions – PHLX

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document.

Plan eligibility

Service	Completion of six months of service.
Entry date	An employee will enter the plan on the January 1 coincident with or next following the completion of the service requirements. No new participants will enter the plan after July 23, 2008.

Normal retirement benefit

Age	Attained age 65.
Service	Fifth anniversary of participation.
Form	Monthly annuity payable for life (other optional forms are available).
Amount (accrued benefit)	<p>The sum of a) and b) below:</p> <p>a) Accrued benefit as of January 1, 1998.</p> <p>b) 1.35% of the first \$10,000 of compensation plus 2.00% of compensation in excess of \$10,000 multiplied by years of accrual service after 1997.</p> <p>The accrued benefit was frozen effective January 1, 2009.</p>

Early retirement benefit

Age	Attained age 55.
Service	Completed 10 years of vesting service.
Form	Same as normal retirement benefit.
Amount	The accrued benefit reduced 5/9% for each of the first 60 months, and 5/18% for the next 60 months that the early retirement date precedes normal retirement date.

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on late retirement date or accrued benefit on normal retirement date actuarially increased to late retirement date.

Termination benefit

Vesting percentage	100% after five years of vesting service.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued Benefit at date of termination multiplied by the vested percentage payable at Normal Retirement.

Disability benefit

Eligibility	15 years of accrual service and the participant qualifies for disability retirement benefits under the Federal Social Security Act.
Form	Accrued Benefit at date of disablement.

Survivor annuity death benefit (a vested benefit)

Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

Definitions

Accrual service	A year of accrual service shall be granted for each plan year during which a participant has 1,000 hours of service.
Vesting service	A year of vesting service shall be granted for each plan year during which a participant has 1,000 hours of service.
Compensation	Annual salary in effect on January 1 of the applicable plan year.
Optional forms of benefit payments	<p>Actuarial equivalent of normal form of payment available as:</p> <p>Life annuity with periods certain of 5, 10 & 15 years; joint and survivor annuity with 25%, 50%, 75% or 100% continuing to surviving spouse; lump sum (for participants who leave employments on or after September 1, 2014).</p> <p>The optional form conversion basis is 7.0% interest and the 1971 Group Annuity Mortality Table for payments other than lump sums. The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the third calendar month proceeding the first day of the stability period which is the plan year.</p>

Changes in Principal Eligibility or Benefit Provisions

The report reflects a short plan year due to the plan termination date of 06/30/2023.

Significant Event

The following significant event occurred during the plan year:

The plan terminated effective June 30, 2023.

Schedule SB, Line 32 - Schedule of Amortization Bases
Nasdaq Pension Plan
EIN 52-1165937 Plan No. 002

[Details of shortfall charges](#)

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
01/01/2023	\$1,287,206	15	\$58,457
Total	\$1,287,206		\$58,457

Last year's total shortfall annual charge was \$0. Current shortfall charge is adjusted for short plan year.

The total annual charge used in calculating your annual cost can't be less than zero.

Schedule SB, Line 25 – Change in Method
Nasdaq Pension Plan
EIN 52-1165937 Plan No. 002

The Employee Retirement Income Security Act of 1974, Section 103(c)(4), requires the plan administrator to furnish an explanation of a change in the enrolled actuary as part of the annual report. There was a change in enrolled actuaries since last year. The actuarial valuation work continues to be done by Principal Life Insurance Company. However, the individual involved with this plan as the enrolled actuary has changed due to a change in the plan assignment among enrolled actuaries at Principal Life Insurance Company.