



Innovation Meets Sustainability:

Nasdaq-100 ESG™ Index &
Nasdaq Next Generation 100 ESG™ Index

September 2023 Reconstitution

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NDXESG™ ESG Exclusions: 8

Symbol	Nasdaq-100 ESG: Reason for Exclusion	Nasdaq-100® Weight (%)	Company Name	ICB Industry
HON	Revenue from military contracting weapons. Involvement in Controversial Weapons: Tailor-made and essential.	1.06	Honeywell International	Industrials
ADI	Revenue from military contracting weapon-related products and/or services.	0.76	Analog Devices	Technology
AEP	Revenue from thermal coal power generation, nuclear production, and oil & gas generation.	0.34	American Electric Power Company	Utilities
BKR	Revenue from oil & gas supporting products/services.	0.31	Baker Hughes A	Energy
CEG	Revenue from nuclear production and oil & gas generation.	0.30	Constellation Energy	Utilities
GEHC	ESG Risk Rating Score has not yet been determined.	0.27	GE Healthcare	Health Care
XEL	Revenue from thermal coal power generation, nuclear production, oil & gas production, and oil & gas generation.	0.27	Xcel Energy	Utilities
FANG	Revenue from oil & gas production. Involvement in shale energy extraction and/or production.	0.24	Diamondback Energy	Energy

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NGXESG™ ESG Exclusions: 9

Symbol	Nasdaq Next Generation 100: ESG Reason for Exclusion	NGX® Weight (%)	Company Name	ICB Industry
BIDU	Global Standards Screening non-compliance.	1.44	Baidu ADR	Technology
AXON	ESG Risk Rating Score is greater than 40. Manufacture riot control protection equipment and riot control weapons.	1.17	Axon Enterprise	Industrials
LNT	Revenue from oil & gas generation and thermal coal power generation.	0.96	Alliant Energy	Utilities
APA	ESG Risk Rating Score is greater than 40. Revenue from oil & gas production. Involvement in shale energy extraction and/or production.	0.99	APA	Energy
CHK	ESG Risk Rating Score is greater than 40. Revenue from oil & gas production. Involvement in shale energy extraction and/or production.	0.90	Chesapeake Energy	Energy
CASY	Revenue from tobacco products – retail.	0.80	Casey’s General Stores	Consumer Staples
CZR	Revenue from gambling operations.	0.78	Caesars Entertainment	Consumer Discretionary
NFE	ESG Risk Rating Score is greater than 40. Revenue from oil & gas production.	0.53	New Fortress Energy A	Energy
LLYVK	ESG Risk Rating Score has not yet been determined.	0.02	Liberty Media C	Consumer Discretionary

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