



Nasdaq Foundation Grant Program to Engage More Communities in Markets and Entrepreneurship

March 10, 2021

Pledges Initial Financial Support to Herndon Directors Institute and Operation HOPE

Launches Research Collaboration with Aspen Institute and Commonwealth

NEW YORK, March 10, 2021 (GLOBE NEWSWIRE) -- The Nasdaq Foundation, the philanthropic foundation of Nasdaq, today announced a new quarterly program for grant-giving across the U.S., and new research collaborations with the [Aspen Institute's Financial Security Program](#) and [Commonwealth](#), a U.S. non-profit focused on financial security. Both initiatives will contribute to the Nasdaq Foundation's reimagined mission to equip under-represented communities with the financial knowledge and solutions to share in the wealth that capital markets create.

The Nasdaq Foundation's grant program will empower organizations across the U.S. that drive tangible progress toward more accessible investor engagement and entrepreneurship. Funding will be available by application and allocated on a quarterly basis to support existing programs as well as new flagship programs designed in collaboration with the Nasdaq Foundation. Grant guidelines can be found on the Foundation's website: www.nasdaq.com/nasdaq-foundation/grant-program.

To mark the launch of the Nasdaq Foundation's grant program, Nasdaq has committed financial support, employee hours, and mentorship to [Operation HOPE](#), a leading non-profit focused on financial literacy and empowerment, to help seed and sustain 100 Black-owned businesses. Nasdaq is also supporting [Herndon Directors Institute](#) as part of Nasdaq's continued commitment to inclusive corporate leadership.

"We aim to partner with leading organizations to remove the systemic barriers faced by under-represented communities in their efforts to generate and sustain wealth," said **Jailan Griffiths, President of the Nasdaq Foundation and Head of the Purpose Initiative at Nasdaq**. "The goal of our grant giving program is to make markets more accessible for emerging entrepreneurs and investors. By democratizing financial knowledge, under-represented communities can be better equipped to access wealth creation and participate in the capital markets."

The Nasdaq Foundation's collaboration with Aspen Institute's Financial Security Program and Commonwealth will draw on the research capabilities of both organizations – combined with Nasdaq's knowledge of technology and the capital markets – to identify potential solutions to mitigate the barriers that limit equal access to the capital markets. The research insights from the collaboration will influence the design of future programs created and funded by the Nasdaq Foundation.

"While the U.S. has the world's deepest and most liquid capital markets, we also have historic levels of wealth inequality," said **Ida Rademacher, Executive Director of the Aspen Institute Financial Security Program**. "It is possible to write a new chapter in the future of wealth and ownership in this country – one marked by more inclusive growth and more deeply shared prosperity. We applaud the Nasdaq Foundation's leadership and commitment to this cause, and we look forward to partnering with them to develop actionable insights that will inform their own work and that of the broader investment community."

"Current conditions are ideal for innovation to make the investment ecosystem more accessible to new investors, especially women, Black, and Latinx people," said **Timothy Flacke, Executive Director of Commonwealth**. "In a society built on financial markets and capital, dismantling barriers that prevent broader participation has transformative potential."

To view the Nasdaq Purpose Initiative's 2020 Impact Report, please visit: www.nasdaq.com/purpose/2020-impact-report.

About Nasdaq:

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software, and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on LinkedIn, on Twitter @Nasdaq, or at www.nasdaq.com.

About the Nasdaq Foundation:

Relaunched in 2020, the Nasdaq Foundation's mission will leverage Nasdaq's role in the capital markets to equip under-represented communities with the financial knowledge to build a prosperous future and participate in an ecosystem that supports and sustains their growth. www.nasdaq.com/nasdaq-foundation.

About Aspen Institute Financial Security Program:

The Aspen Institute Financial Security Program's mission is to illuminate and solve the most critical financial challenges facing American households and to make financial security for all a top national priority. We aim for nothing less than a more inclusive economy with reduced wealth inequality and shared prosperity. We believe that transformational change requires innovation, trust, leadership, and entrepreneurial thinking. Aspen FSP galvanizes a diverse set of leaders across the public, private, and nonprofit sectors to solve the most critical financial challenges. We do this through deep, deliberate private and public dialogues and by elevating evidence-based research and solutions that will strengthen the financial health and security of financially vulnerable Americans.

About Commonwealth:

Commonwealth is a national nonprofit building financial security and opportunity for financially vulnerable people through innovation and partnerships to change systems. Black, Latinx and Female-led households disproportionately experience financial insecurity due in large part to longstanding, systemic racism and gender discrimination. Commonwealth's collaborations with consumers, the financial services industry, fintechs, employers, policymakers and mission-driven organizations result in solutions that are grounded in real life and based on a deep understanding of financially vulnerable people. Commonwealth has designed effective innovations, products, and policies enabling over 750,000 people to accumulate more than \$3 billion in savings. For more information, visit <https://buildcommonwealth.org/>

About Operation HOPE, Inc:

Operation HOPE is America's leading nonprofit financial inclusion organization for the underserved, and "America's Financial Coach for All". Since 1992, Operation HOPE has been moving America from civil rights to "silver rights" with the mission of making free enterprise and capitalism work for the underserved—disrupting poverty for millions of low and moderate-income youth and adults across the nation. Operation HOPE pioneered financial literacy in the banking sector, and inspired President George W. Bush to make financial literacy the policy of the U.S. Federal Government. Through our community uplift model, HOPE Inside, which received the 2016 Innovator of the Year recognition by American Banker magazine, Operation HOPE has served more than 4 million individuals and directed more than \$3.2 billion in economic activity into disenfranchised communities—turning check-cashing customers into banking customers, renters into homeowners, small business dreamers into small business owners, minimum wage workers into living wage consumers, and uncertain disaster victims into financially empowered disaster survivors. Our programmatic approach to expanding opportunity for all aims to improve financial literacy, increase business role models and business internships for youth in underserved communities, and stabilize the American dream by boosting FICO scores. Operation HOPE recently received its seventh consecutive 4-star charity rating for fiscal management and commitment to transparency and accountability by the prestigious non-profit evaluator, Charity Navigator. For more information: www.OperationHOPE.org.

About Herndon Directors Institute:

The Herndon Directors Institute is a program of The Herndon Foundation and a partnership with America's leading corporations and organizations proactively aligned to expand minority board member participation. All costs for tuition for the Herndon Directors Institute represents a fully paid Fellowship to those accepted for admission. Visit www.theherndonfoundation.org for more info.

Cautionary Note Regarding Forward-Looking Statements

The matters described herein contain forward-looking statements that are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements about Nasdaq's Purpose Initiative and other initiatives and the Nasdaq Foundation. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These factors include, but are not limited to factors detailed in Nasdaq's annual report on Form 10-K and periodic reports filed with the U.S. Securities and Exchange Commission. We undertake no obligation to release any revisions to any forward-looking statements.

Nasdaq Media Contacts:

Will Briganti
(646) 964-8169
william.briganti@nasdaq.com

Yan-yan Tong
+46 (0)734496683
yan-yan.tong@nasdaq.com

-NDAQF-

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e0e2efbe-d88e-4d1d-a5a1-41fd21655c7e>



Nasdaq Foundation Announces Grant Giving Program



Nasdaq Foundation Grant Program
to Engage More Communities in
Markets and Entrepreneurship

The Nasdaq Foundation announced the launch of a new quarterly grant program.