Annual Changes to the Nasdaq-100 Index®

Dec 12, 2025

NEW YORK, Dec. 12, 2025 (GLOBE NEWSWIRE) -- Nasdaq (Nasdaq: NDAQ) today announced the results of the annual reconstitution of the Nasdaq-100 Index® (NDX®), which will become effective prior to market open on Monday, December 22, 2025.

The following six companies will be added to the Index: Alnylam Pharmaceuticals, Inc. (Nasdaq: ALNY), Ferrovial SE (Nasdaq: FER), Insmed Incorporated (Nasdaq: INSM), Monolithic Power Systems, Inc. (Nasdaq: MPWR), Seagate Technology Holdings plc (Nasdaq: STX), Western Digital Corp. (Nasdaq: WDC).

The Nasdaq-100 Index is a globally recognized index that tracks the performance of 100 of the largest non-financial companies listed on the Nasdaq Stock Market® encompassing a diverse range of industries and sectors. From technology and retail to healthcare, telecommunications, biotechnology, and media, these companies collectively shape the new 21st century economy. The Nasdaq-100® is reconstituted each year in December, timed to coincide with the quadruple witch expiration Friday of the quarter.

As of December 2025, the Nasdaq-100 Index underpins more than 200 tracking products with over $600 billion in assets under management globally, including the Invesco QQQ Trust (QQQ®), which seeks to deliver investment results that, before expenses, correspond to the performance of the Nasdaq-100 Index. In addition to QQQ, a range of derivatives and structured instruments, such as futures, options, and other products based on the Nasdaq-100 Index and the Invesco QQQ Trust trade on various exchanges.

As a result of the reconstitution, the following six companies will be removed from the Index: Biogen Inc. (Nasdaq: BIIB), CDW Corporation (Nasdaq: CDW), GlobalFoundries Inc. (Nasdaq: GFS), Lululemon Athletica Inc. (Nasdaq: LULU), ON Semiconductor Corporation (Nasdaq: ON), The Trade Desk, Inc. (Nasdaq: TTD).

Information

For information about the six companies to be added to the Nasdaq-100 Index, please visit the following respective company websites:

- Alnylam Pharmaceuticals, Inc. – https://www.alnylam.com/
- Ferrovial SE – https://www.ferrovial.com/
- Insmed Incorporated – https://insmed.com/
- Monolithic Power Systems, Inc. – https://www.monolithicpower.com/
- Seagate Technology Holdings plc – https://www.seagate.com/
- Western Digital Corp. – https://www.westerndigital.com/

About Nasdaq Global Indexes

Nasdaq Global Indexes has been creating innovative, market-leading, transparent indexes since 1971. Today, our index offering spans geographies and asset classes and includes diverse families such as the Dividend and Income (includes Dividend Achievers), Dorsey Wright, Fixed Income (includes BulletShares®), Global Equity, Green Economy, Nordic, and Commodity indexes. We continuously offer new opportunities for financial product sponsors across a wide spectrum of investable products and for asset managers to measure risk and performance. Nasdaq also provides exchange listing, custom index, and design solutions to financial organizations worldwide.

About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a leading global technology company serving corporate clients, investment managers, banks, brokers, and exchange operators as they navigate and interact with the global capital markets and the broader financial system. We aspire to deliver world-leading platforms that improve the liquidity, transparency, and integrity of the global economy. Our diverse offering of data, analytics, software, exchange capabilities, and client-centric 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 X @Nasdaq, or at www.nasdaq.com

Nasdaq®, Nasdaq-100 Index®, Nasdaq-100®, NDX®, QQQ®, and Nasdaq Stock Market® are registered trademarks of Nasdaq, Inc. The information contained above is provided for informational and educational purposes only, and nothing contained herein should be construed as investment advice, either on behalf of a particular security or an overall investment strategy. Neither Nasdaq, Inc. nor any of its affiliates makes any recommendation to buy or sell any security or any representation about the financial condition of any company. Statements regarding Nasdaq-listed companies or Nasdaq proprietary indexes are not guarantees of future performance. Actual results may differ materially from those expressed or implied. Past performance is not indicative of future results. Investors should undertake their own due diligence and carefully evaluate companies before investing. ADVICE FROM A SECURITIES PROFESSIONAL IS STRONGLY ADVISED.

Media Relations Contact	Investor Relations Contact

Name: Maximilian Leitenberger
Email: Maximilian.leitenberger@nasdaq.com

Name: Index Client Services
Email: indexservices@nasdaq.com

NDAQF

