



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), Ferrovia SE (Nasdaq: FER), Insmmed 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/>
- Ferrovia SE – <https://www.ferrovia.com/>
- Insmmed 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

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