

DTCC

2023

Responsible Business Report

EMBRACING OUR RESPONSIBILITY TO THE WORLD



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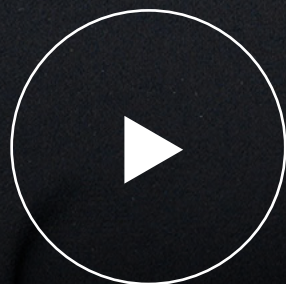
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KEISHA BELL

Managing Director
Head of Talent Management
and Diversity, Equity & Inclusion



WATCH KEISHA'S VIDEO

Responsible Business Report

DTCC's purpose-driven culture enables us to embrace our mission and values with excitement and energy. Our mission is unique in the financial services industry, and it helps drive our considerations for environmental and social impact strategy. We are led by our role to secure the financial stability of the global capital markets, which is underpinned by championing innovation and sustainability while supporting our people and our business with empathy and integrity.

Our framework comprises four pillars — governance, people, environment, and prosperity, following the World Economic Forum's Measuring Stakeholder Capitalism recommendations. This framework enables us to identify the risks and opportunities in each area and serves as a guide for how we can maximize the positive effect we have on society and help us to carefully manage the environmental and social impact of our business.

We have chosen to focus our Environmental, Social & Governance (ESG) priorities based on research and topics that are relevant to our people and our business.

Diversity, equity and inclusion — three key pillars of the ESG framework — take center stage. Through targeted initiatives and open dialogue, we have a workplace that not only celebrates differences but also values the unique strengths that each member of our diverse team brings to the table. This approach has been underscored by activities such

as Men Advocating Real Change (MARC) training and a strong focus on bringing new talent from a variety of diverse sources.

Corporate Social Responsibility (CSR) remains an integral part of our identity in all of the regions where we are based. From supporting local communities to championing global causes, our collective efforts in 2023 have demonstrated how strong we are in this area, demonstrated by our strong employee participation rate in terms of volunteer hours and giving opportunities.

As we publish our third ESG report, we remain focused on building our ESG strategy to achieve our goals. This strategy will continue to evolve to reflect new challenges and needs. And, as it does, we will embrace our responsibilities and strive to contribute to sustainable economic growth— helping to protect healthy markets, enhance our own business resiliency, and deliver positive impact for our clients, employees, and communities.



Governance

**GOVERNANCE IS FOUNDATIONAL TO
ACHIEVING LONG-TERM VALUE.**

In this section, you will see metrics and disclosures outlining DTCC's approach to good governance, including:

OUR PURPOSE, MISSION AND VISION

GOVERNANCE BODY COMPOSITION

APPROACH TO MANAGING ETHICAL BEHAVIOR

RISK MANAGEMENT AND OVERSIGHT

A PURPOSE-DRIVEN ORGANIZATION

DTCC's leadership in the industry is underpinned by our role as a steadfast partner — safeguarding and advancing the global financial markets and uplifting the communities where we live and work. We are committed to attracting and developing top talent through our human capital strategy, enabling employees to fulfill their roles with excellence and unwavering integrity, as well as fostering a culture of belonging and respect for individuals. We are responsible corporate citizens, actively advancing ESG principles and managing related risks. At DTCC, our company is not just a place to work — it's where our people make a difference every day.

To learn more about DTCC's vision for our future, read our [CEO Letter](#). To learn more about our ESG priorities, [click here](#).

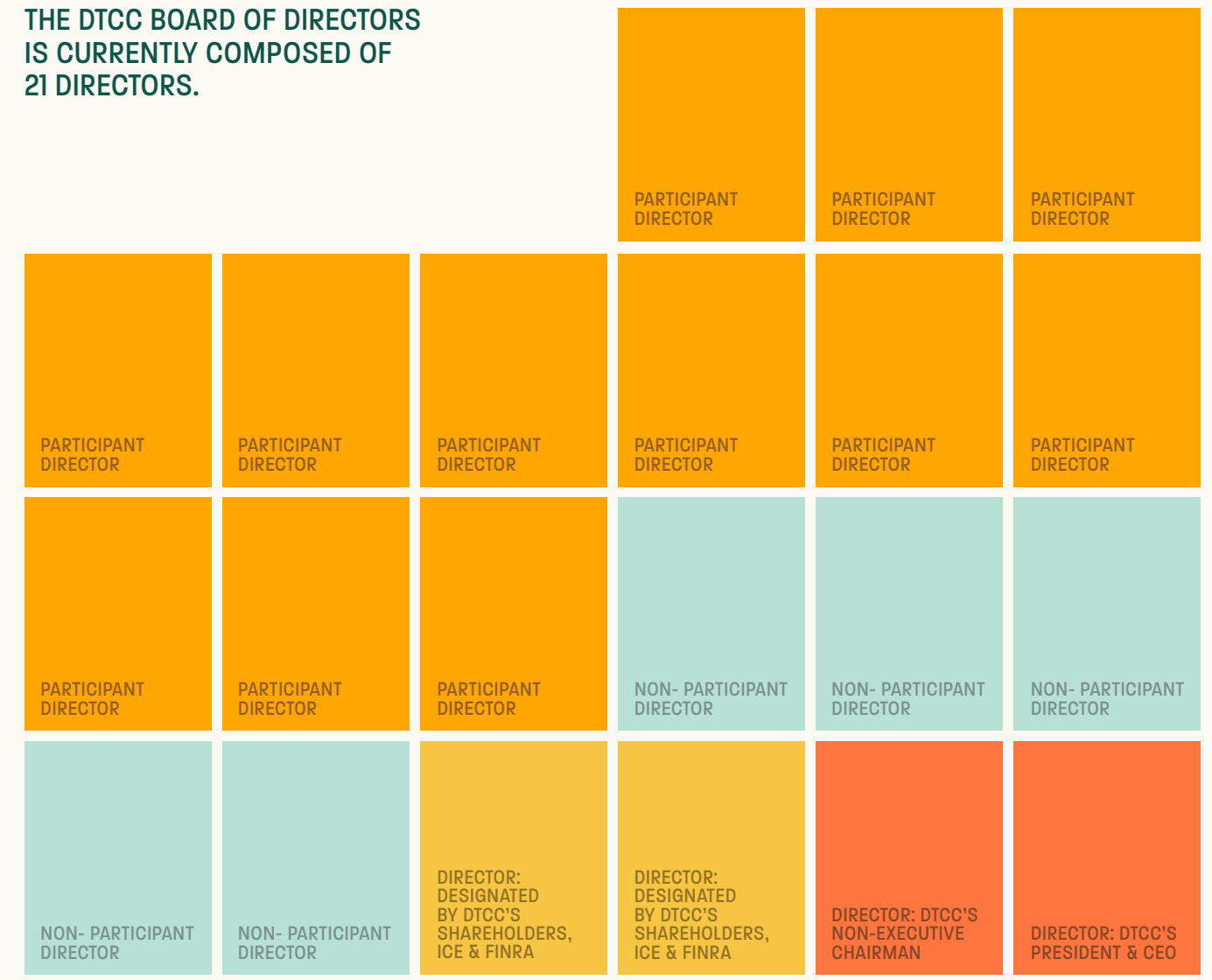


“I am passionate about DTCC’s value of responsible citizenship. By telling DTCC’s story of social and environmental impact through rating agency surveys, client questionnaires and annual reporting, we can demonstrate that DTCC has sound policies and responsible business practices.”

POLINA YAFIZOVA
DTCC CSR & ESG Reporting Associate

GOVERNANCE BODY COMPOSITION

THE DTCC BOARD OF DIRECTORS IS CURRENTLY COMPOSED OF 21 DIRECTORS.



- 12 are participant Directors who represent clearing agency members, including international broker/dealers, custodian and clearing banks and investment institutions
- 5 are non-participant Directors
- 2 Directors are designated by DTCC's preferred shareholders, ICE and FINRA
- 2 Directors are DTCC's Non-Executive Chairman and its President and Chief Executive Officer

The Board plays a critical role in setting the strategic direction of DTCC, providing oversight and offering guidance on topics including risk management, regulatory matters, technology, innovation and the development of new products and services.

Below is information about DTCC's Board of Directors' ESG-related competencies, tenure, gender and race and ethnicity. For full bios and information about the nomination and election process, mission statement and charter, code of ethics and DTCC's principles of governance, [click here](#).

DTCC'S BOARD OF DIRECTORS' CONSTITUENCY, TENURE, GENDER AND RACE / ETHNICITY

5 Yrs. & 12 Yrs.

5-YEAR TERM LIMIT FOR PARTICIPANT DIRECTORS
12-YEAR TERM LIMITS FOR NON-PARTICIPANT DIRECTORS

5 & 2

5 NON-PARTICIPANT & 2 DIRECTORS
DESIGNATED BY PREFERRED SHAREHOLDERS

9

SELL-SIDE

3

BUY-SIDE

1

FINTECH

29%

29% WOMEN - 21 BOARD MEMBERS
(6 WOMEN, 15 MEN)

5%

5% RACIALLY OR ETHNICALLY DIVERSE *
(*ONE ASIAN MALE)

DTCC'S BOARD OF DIRECTORS' ESG-RELATED COMPETENCIES

THIS INFORMATION IS CURRENT AS OF JANUARY 2024.

THESE ARE COMPETENCIES RELATED TO DTCC'S ESG PRIORITIES. ANY BOARD DIRECTOR WHO HAS SOME, CONSIDERABLE OR EXTENSIVE EXPERIENCE IN EACH OF THESE COMPETENCIES IS INCLUDED IN THE PERCENTAGE CALCULATIONS.

RISK MANAGEMENT

100%

GOVERNANCE

100%

HUMAN
RESOURCES

90%

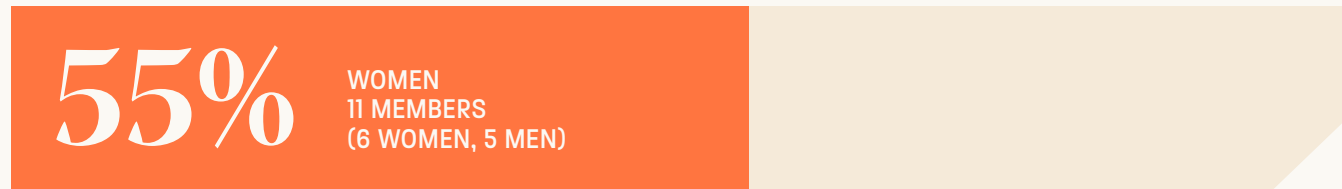
INFORMATION
SECURITY

86%

FINANCE

81%

DTCC'S EXECUTIVE COMMITTEE GENDER AND RACE/ETHNICITY



For more information on DTCC's Executive Committee, [click here](#).

ETHICAL BEHAVIOR

The DTCC Code of Conduct for Employees and The DTCC Code of Conduct for Contingent Workers express and reinforce our foundational values and demonstrate the commitment of all who work at DTCC to conduct themselves with the highest integrity.

The Code of Conduct also features clearly defined reporting and escalation guidelines and consequences up to and including termination of employment for policy violation.

Here are some of the key topics covered in the Code of Conduct:

- Compliance with the law: this includes ethical business practices, fraud and bribery prevention, anti-money laundering, conflicts of interest and global sanctions.
- Protection of confidential information: this includes confidential client information, insider trading prohibition and protection of Personally Identifiable Information (PII).

- Safeguarding DTCC assets and reputation: this includes information security, electronic communications, social media activity, intellectual property and records management.
- Ethical conduct: this includes personal integrity and professional conduct; anti-harassment and anti-discrimination; whistleblower policy; diversity, equity and inclusion; gift and entertainment restrictions; and workplace safety.
- Community impact and commitments: this includes human rights and social responsibility.

There are preventive measures in place to build awareness of expectations and discourage violations. This includes a global ethics hotline, awareness and remedial training, communication campaigns, monitoring and reporting and employee and people manager outreach.

100% of DTCC employees and contingent workers are required to take training on anti-bribery and anti-corruption policies. In addition, contingent staff who access DTCC's networks are subject to DTCC's Code of Conduct and must complete related training.

In 2023, over 99% of employees and contingent workers completed the training on time.

To learn more, visit the [DTCC Code of Conduct](#) page.

ANTI-CORRUPTION

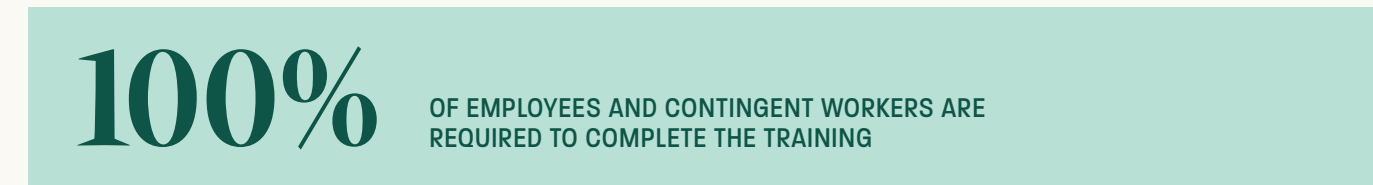
DTCC believes that corruption poses serious legal and reputational risks to the business. At DTCC, compliance with applicable laws and regulations is taken very seriously.

Throughout the global markets in which we operate, DTCC is subject to laws regarding the prevention of bribery and corruption, money laundering and insider trading and is responsible for enforcing related sanctions. DTCC has controls in place to monitor identification of risk and compliance with regulatory requirements. Controls are designed to reduce both the likelihood and the impact of illegal behavior.

DTCC is committed to maintaining the highest standards of integrity and security in our operations. To safeguard the interests of our clients and the financial markets, we employ robust measures for monitoring and responding to potential fraud. In the event of suspected fraudulent activity by staff, members of a coordinated working group, which includes representatives from Human Resources, Technology Risk Management/Insider Risk, Global Security Management, Compliance and Legal, engage with business management as appropriate to facilitate timely reporting and resolution.

Additionally, DTCC employees must comply with personal investment account disclosure requirements and trading restrictions. Robust controls are in place to prevent trading based on material non-public information.

To protect itself from engaging with unlawful entities and comply with all global sanctions regulations, DTCC has established a Global Sanctions Policy.



DTCC has implemented a program to screen clients, agents, employees, third parties and securities against the various global watch lists to prevent DTCC from conducting business with entities and individuals listed.

DTCC Compliance periodically screens all vendors for relevant adverse news that may indicate participation in modern slavery, bribery or corruption. Adverse news screening is also carried out for new clients as part of the onboarding process.

A 2023 Corporate Compliance Risk Assessment determined that DTCC's controls are sufficient to address regulatory requirements and identified bribery and corruption risks. The Compliance Risk Assessments team did not identify any material remediation or mitigation to be undertaken.



PROTECTED ETHICS AND REPORTING MECHANISM

At DTCC, our employees and clients have access to a global ethics hotline as well as supportive measures such as a whistleblower policy, all of which are highlighted in our Code of Conduct. These resources give employees the ability to seek advice, share any information or concerns, or report conduct by anyone in the Company that they believe to be in violation of policy, ethics or the law.

Employees can report concerns 24 hours a day, 7 days a week and have the option to do so anonymously. DTCC Human Resources collaborates with relevant partners to investigate and resolve issues, with follow-up and reporting as appropriate.

RISK OF INCIDENT OF CHILD LABOR

Our suppliers are predominantly highly skilled IT professionals, putting DTCC at low risk of incidents of child labor or modern slavery. Despite this, we recognize the dangers of child labor and modern slavery and support the Modern Slavery Act. This is why DTCC will not offer any employment (including

internships) without compensation, and we closely monitor our vendors and address any suspected non-compliance with our vendor engagement requirements.

To learn more, visit the [DTCC Code of Conduct](#) page.

RISK AND OPPORTUNITY OVERSIGHT

Risk management is a primary function of DTCC and has been since the organization's inception over 50 years ago. The company's risk management framework includes effective and efficient identification, measurement, monitoring and control of credit, market, liquidity, systemic, operational, cyber and other risks for the DTCC enterprise, our members and the marketplace.

To learn more, visit our [Managing Risk website](#).

A risk that has gained prominence over the past few years is climate-related risk. DTCC's primary exposure to climate-related risk is in the form of direct physical risk to our sites around the world.

Each of our DTCC locations has its own set of risks associated with climate change. Recent observations and modeling indicate a global mean sea level rise, which at some point may affect DTCC offices, staff and third parties located along coastlines. In addition, critical infrastructure and resources in metropolitan regions may have underlying vulnerabilities, including age, deterioration, construction, or maintenance flaws and usage that exceeds capacity. This infrastructure becomes directly vulnerable to climate change risk factors, such as extreme heat, heavy downpours, sea level rise and coastal storms. Additionally, interdependent infrastructures create vulnerabilities that can develop into cascading impacts.

DTCC's businesses are not currently directly impacted by transition risks, which are defined as the risks associated with a move toward a lower-carbon economy.

OUR ACTIONS

As risks have evolved, DTCC has responded by implementing risk mitigants or increasing resources to be able to absorb these risks. DTCC continuously reviews and updates its risk tolerance across categories to track the level of risk relative to DTCC's risk appetite. As of now, standardized quantitative metrics on climate risk exposure have not yet been fully agreed upon and widely adopted by the financial industry. As such, DTCC's assessment and actions at this point are driven more by qualitative monitoring of climate risk.

MANAGING RISK FOR FINANCIAL MARKETS

Given the increasing importance of climate-related risk, DTCC's Systemic Risk Office (SRO) continues to include climate-related financial risk as one of the many potential systemic threats it actively analyzes and monitors.

The SRO conducts a systemic risk barometer survey, which is an annual pulse check of member and non-member firms that monitors emerging trends on significant risks that may impact the safety, resiliency and stability of the global financial system. Climate risk has consistently placed among the top risk concerns for market participants since it was added to the survey a few years ago.

Building on DTCC's 2023 white paper, "[Climate-Related Financial Risk: A Financial Market Infrastructure's Perspective](#)," which provides insight on how climate-related financial risk applies to DTCC and other Financial Market Infrastructures (FMIs), DTCC initiated an effort to assess its risk management practices, policies, procedures and existing governance frameworks with respect to the management of climate-related risks.

DTCC also continues to gather more information on risk exposure related to ESG, with a particular focus on climate-related risk exposure.

Given DTCC's subsidiaries' roles as central counterparties, one key aspect of their climate-related risk exposure is indirect exposure via their member firms.

As a result, DTCC's Counterparty Credit Risk (CCR) department has begun to incorporate an assessment of each member's exposure to climate-related risk into the overall assessment of credit risk. CCR has reviewed the Task Force on Climate-related Financial Disclosures (TCFD) reports from its publicly traded full-service members, and CCR completed its first annual cycle requesting responses to due diligence questions from each member related to their physical and transition risk. The responses from member firms in the first year of this due diligence effort has confirmed that the processes, mechanisms and metrics for monitoring climate risk exposure are still in their early days for many financial firms.

Financial market participants are still attempting to gather and develop more information about this climate risk exposure, while regulators work on developing a standardized approach to regulating this risk. On March 6, 2024, the United States Securities and Exchange Commission (SEC) adopted final rules to enhance and standardize climate-related disclosures by public companies and in public offerings. The SEC proposed the rules on March 21, 2022. The final rules will require public companies or registrants to include certain climate-related disclosures in their registration statements and periodic reports, including but not limited to information about:

- Climate-related risks that are reasonably likely to have a material impact on their business strategy, results of operations, or financial condition.
- The actual and potential material impacts of any identified climate-related risks on the registrant's strategy, business model, and outlook.
- Specified disclosures regarding a registrant's activities, if any, to mitigate or adapt to a material climate-related risk.

Although the final rules adopted by the SEC do not directly impact DTCC, DTCC will continue to monitor regulatory developments globally in this space.

BUSINESS CONTINUITY AND RESILIENCY

Within our risk management approach, continuing critical business services to our clients is of utmost importance. This next section discusses our approach to business continuity and resiliency.

DTCC's Business Continuity and Resilience (BCR) department maintains standards and practices for how the organization addresses defined impacts posing a high level of risk to the continuity of enterprise operations, including climate-related risk. DTCC's location and area risk program within BCR was expanded in 2023 to include trending metrics designed to show climate change risk for each DTCC location. Additionally, simultaneous events across geographies will be tracked to assess the impact frequency.

DTCC's BCR program defines location and area risk as a form of operational risk that may be incurred due to significant business disruptions caused by inadequate or failed internal processes relating to the choice of DTCC sites, the unavailability of a site due to external events, or the failure of a site due to

the loss of a key external service provider. As such, DTCC's exposure to climate-related physical risk is included in location and area risk.

BCR uses location and area risk profiles to evaluate site-specific risks annually based on standardized threat and vulnerability criteria, which include: major infrastructure failures, man-made phenomena, natural phenomena, geopolitics, politics, crime, proximity to areas with a high-risk profile, proximity to major transportation areas, building infrastructure and security.

To maintain continuity of critical business functions, DTCC's BCR department is responsible for working with business areas to identify instances of key person risk, workforce balance risk and geographic concentration risk. To mitigate these types of risk, BCR utilizes work area recovery strategies that may be employed in the event of a disruption.

For more information, [click here](#) and navigate to Business Continuity.

Business continuity exercises test an enterprise's response to physical risk-related scenarios. Operational exercises include workforce balance exercises and tabletops for site-based crisis response teams and senior management, while technology exercises test disaster recovery scenarios impacting DTCC's data centers:



WORKFORCE BALANCE exercises simulate a loss-of-region scenario in which in-scope staff for critical business functions stand down from those functions for one business day and transfer those functions out of region. These exercises test the ability of distributed staff to support core services.



TABLETOP EXERCISES test crisis response teams' ability to respond to an event/incident/crisis. Scenarios for tabletop exercises are drafted using hypothetical threats and impacts collected by DTCC's Business Continuity department on an annual basis from subject matter experts. The annual Threat and Impact Survey is a unique method employed by DTCC to ensure that exercise scenarios are relevant.



TECHNOLOGY EXERCISES test disaster recovery scenarios impacting DTCC's data centers, such as loss of region and/or out-of-region recovery. In each disaster recovery exercise, DTCC's Information Technology team tracks the completion of recovery and verification tasks required for each application that falls within the exercise scope. Dependencies for each application are required to complete within the Maximum Allowable Downtime and Recovery Time Objective assigned to such application.



MODERN APPROACH TO CYBERSECURITY

DTCC understands that cybersecurity is a fundamental priority and requires constant vigilance. Our approach emphasizes continuous assessment of the evolving threat landscape, which includes consideration of cyber risks within the context of ESG. This allows DTCC to proactively adapt our defenses and safeguard our systems. We employ a risk-based cybersecurity framework, enabling us to focus the firm's resources on protecting our most critical assets and enhancing our cyber resilience.

The DTCC Cyber Security & Technology Risk Management (CS&TRM) organization maintains DTCC's information and cyber security risk management program in alignment with applicable regulatory requirements and accepted industry best practices. CS&TRM continues to identify opportunities to strengthen DTCC's risk posture through implementation of preventive and detective controls to mitigate emerging and evolving information security and cybersecurity threats.

This includes implementing advanced threat detection and response processes, refinement of proactive defense measures and alignment of cybersecurity functions across the organization.

Recognizing the interconnected nature of cybersecurity, DTCC actively collaborates with industry peers, regulatory bodies, trade associations and standards bodies. These partnerships foster the sharing of threat intelligence, best practices and the development of coordinated responses. Through this collective effort, DTCC aims to strengthen the security posture of the global financial ecosystem.

Beyond considering direct and indirect impacts of climate change to mitigate potential risks, DTCC believes it is important to be a positive partner in combating the causes of climate change. The Environment section of this ESG report outlines anticipated enhancements to DTCC's existing programs that were designed with this goal in mind.





People

FOSTERING BELONGING AND BUILDING UPON OUR UNIQUE STRENGTHS.

In 2023, we've strengthened our commitment to our employees by continuing to deliver against our Employee Value Proposition (EVP). For instance, we undertook several actions this year to bolster a world-class experience for our colleagues globally, including building new collaboration spaces at many of our sites, enhancing food service programs and upgrading technology and workspaces to foster creativity and innovation. Our aim is to bring people together whether they're on site or remote to inspire, connect and energize teams. Alongside this, we also made progress in increasing the visibility and accessibility of our benefits programs at our non-US sites.

We focused our efforts on renewing our Employee Value Proposition (EVP) and defining pillars that are most likely to influence whether candidates join the firm and current employees stay with us: Community, Growth, Our Ways of Working and Holistic Well-Being. Our EVP — a combination of rewards, benefits and experiences that our colleagues receive in return for the capabilities and contributions they bring to the workplace — is integral to attracting the right talent to DTCC as well as retaining the best and brightest employees.

We know that a strong EVP is more than tangible rewards; it ensures that a person feels a sense of belonging before, during and after they join DTCC. This year's People section provides a comprehensive update on how DTCC is building its workforce for the future.

BUILDING BELONGING WHILE INCREASING REPRESENTATION

While the financial services landscape continues to evolve and all market participants, including DTCC, face new challenges, one cultural attribute remains a constant at our company: fostering belonging. This is critically important because belonging directly impacts our ability to execute our strategy and achieve our Vision to lead the advancement of the global financial markets as the most influential, strategic and tech-focused partner.

At the heart of belonging is a sense of community where colleagues feel secure and supported — essential ingredients that underpin our purpose-driven culture. Building a strong sense of community is an ongoing process, and we continue to prioritize maintaining a workplace where every DTCC employee feels a profound sense of belonging and purpose for our shared goals.

DIVERSITY, EQUITY AND INCLUSION — ACTION AND RECOGNITION

Diversity, Equity and Inclusion — a key pillar of the ESG framework — takes center stage in DTCC's corporate culture and our driving theme: Building Belonging. Through targeted initiatives and open dialogue, we have a workplace that not only celebrates differences but also values the unique strengths that each member of our diverse team brings to the table. This approach has been underscored by activities such as Men Advocating Real Change (MARC) training and a strong focus on bringing new talent from a variety of diverse sources.

[Learn More About Diversity, Equity and Inclusion at DTCC](#)

INCLUSION WORKS — SELF-PACED DIVERSITY LEARNING

41% OF EMPLOYEES ARE REGISTERED USERS ACTIVELY LEARNING ABOUT DEI.

SEVERAL EXAMPLES OF CURATED LEARNING, IN PARTNERSHIP WITH DTCC'S ERGS, ARE LGBTQ+ ALLYSHIP, MENTAL HEALTH AND WELLNESS AND A SPECIAL SECTION ON CAREGIVING.

COUNT ME IN — SELF-IDENTIFICATION PROGRAM

37% OF OUR EMPLOYEES SELF-IDENTIFIED, WHICH CONTINUES TO BE ABOVE THE STANDARD BENCHMARK FOR AN ORGANIZATION OF OUR SIZE.

MEN ADVOCATING FOR REAL CHANGE (MARC) TRAINING

RE-LAUNCHED MEN ADVOCATING FOR REAL CHANGE (MARC) TRAINING FOR SENIOR LEADERS POST-PANDEMIC — 70% OF SENIOR LEADERS HAVE COMPLETED THE PROGRAM THUS FAR, WITH PLANS TO EXPAND TO DIRECTORS.

DIVERSE MENTORING CIRCLES PILOT

PILOTED THE DIVERSE MENTORING PROGRAM, A 6-MONTH PROGRAM WHICH PROVIDES BLACK AND AFRICAN AMERICAN EMPLOYEES WITH FORMAL 1-ON-1 AND GROUP MENTORING.

EMPLOYEE RESOURCE GROUPS

Our ERGs continue to play a key role as brand ambassadors and culture carriers of the organization. Their work is organized across three areas: Workplace Belonging, Professional Development and Recruitment. With an increased focus on closer collaboration in 2023, we saw more of our ERG leaders working together to produce events and initiatives that made an impact across the firm and in the community. In a continued effort to expand global participation and professional

development opportunities, we achieved significant membership increases, particularly in Chennai and Manila, and have a total of 215 employees serving on the broader ERG Leadership Team across the globe. DTCC's overall ERG membership is also well above the benchmark — 46% of DTCC's employees are involved with an ERG, compared to the benchmark of 8.5%, as calculated by The Society for Human Resource Management.



DTCC'S EIGHT ERGS ARE REPRESENTED BY THE EMBLEMS ABOVE: ARISE, BOLD, IGNITE, MVP, PRIDE+, UNIDOS, WETHRIVE, WINS

[Learn More About DTCC's Eight ERGs](#)



“Owning your development brings limitless possibilities for career growth. Plotting your goals is important, but finding the right resources can sometimes pose a challenge. Luckily, DTCC knows exactly how to address this through its development pillars and opportunities. By taking a leadership role in the ARISE ERG, I was able to immerse myself in developing new skills and strengthening existing ones. Joining ARISE led me to meeting mentors and sponsors whose constant feedback and recognition were instrumental in my professional development and eventual promotion. Most importantly, through ARISE, I was able to promote diversity, equity and inclusion as an integral part of the success of every organization, and ensure that everyone at DTCC feels safe, connected and respected.”

MARIDY B. BERINGUELA
DTCC Compliance Senior Associate

EXTERNAL RECOGNITION FOR DEI

Our commitment and efforts have earned DTCC recognition through a variety of awards:

HUMAN RIGHTS CAMPAIGN (HRC) CORPORATE EQUALITY INDEX (CEI)

Earned 100% on the HRC CEI for the 11th consecutive year



SERAMOUNT

Placed on all of Seramount's indexes:



FAIRYGODBOSS

Several recognitions from FairyGodBoss:



DEMOGRAPHIC DIVERSITY DATA

The essence of DTCC consists of its people, core values and a fundamental belief in inclusion — who we are and how we operate together to support our clients and the industry. We are committed to fostering a thriving community and creating a workplace that looks like the world that we serve.

[Read More: Our Demographic Diversity Data](#)

DTCC'S COMMITMENT TO SUPPLIER DIVERSITY PROGRAM

DTCC remains committed to fostering a diverse and inclusive supplier network that not only delivers results but also drives positive change in the communities where we live and work. DTCC continues to invest in its relationships with diverse suppliers — through collaboration and equal opportunity, we are transforming the landscape of supplier diversity.

[Learn More About DTCC's Vendor Diversity](#)

SOURCING, RECRUITING AND RETAINING DIVERSE TALENT

A key part of fostering belonging is our retention, mobility and recruitment strategy. We pride ourselves on identifying top-tier talent from within the company and diverse external sources.

DTCC's 2023 strategy for attracting diverse talent was to prioritize the use of inclusive recruiting platforms, build and strengthen relationships with our communities and leverage mentorship programs and Employee Resource Groups. DTCC also ensured preparedness for the evolving talent landscape by expanding our talent pools, raising brand awareness and engaging prospects on a future-needs basis. These actions have prepared for the continuing and dynamic hiring needs of the organization.

DIVERSITY SOURCING

The Diversity Sourcing group focuses on enabling DTCC to improve its diverse talent pool. As a result, DTCC continues to see steadily increasing growth throughout several key areas. Driven by our dynamic reporting capabilities, Diversity Sourcing has been able to provide insight into the effectiveness of our current programs, deliver to our internal partners and identify areas of opportunity.

Furthermore, Diversity Sourcing has been able to maintain and expand partnerships with [ALPFA](#) and [Grace Hopper](#). The function has also begun cultivating innovative events, such as DTCC's Open House series, which has seen a higher-than-expected rate of prospective candidates and applicants. Directly sourced candidates have also increased to 80 from 78 and have seen a higher-than-average interview rate of 28%. Diversity Sourcing also continues to partner with several Historically Black Colleges and Universities (HBCUs) as well as Hispanic Serving Institutions (HSIs), not only to drive awareness of DTCC in these communities but also to develop a greater talent pipeline.

ERG RECRUITING TRIBE

To standardize and increase ERG recruiting engagement, we launched a revolutionary ERG Recruiting Tribe as part of our ERG structure in 2022. The Tribe, composed of a Tribe Lead, Tribe Portfolio Manager and eight four-member Squads with one Squad Lead, leverages our eight ERGs to support Diversity Sourcing. Each Squad is aligned to the diverse community that its ERG supports.

Recruiting Tribe members partner with our Talent Acquisition team to improve DTCC's diverse talent pipeline by providing referrals and representing DTCC at external events with our diversity partners, such as conferences, open houses, career fairs, and more.

As a result of the ERG Recruiting Tribe's efforts, DTCC interacted with 165 unique diverse prospects, of which 72% applied to roles at DTCC. Of all ERG Recruiting Tribe prospects, 41% moved through to the interview stage, compared to an average of 3% overall. Finally, 13% of applicants received offers, all of which were accepted.

**TRIBE LEAD:
ABRAHAM GIRGIS**

Prioritizes the opportunities

**TRIBE PORTFOLIO MANAGER:
SWAPNA SATCHIDANANDA**

Manages the overall day-to-day decision making

**EXECUTIVE SPONSOR:
PHIL ANDERSON**

Provides overall guidance and strategic direction

CONTINUED SOURCING PARTNERSHIPS

HACKERRANK

In addition to in-person events, DTCC has also continued its partnership with HackerRank, as well as many other inclusive sourcing platforms. In 2023, DTCC hosted two coding events, one in July and the other in October. DTCC had more than 20,000 worldwide registrations between the two events and more than 3,000 applicants originating from these coding contests. The Talent Acquisition Team is beginning to realize a number of hires with several other applicants continuing to progress through the selection process.

LEE HECHT HARRISON (LHH)

Lee Hecht Harrison (LHH) is a global talent advisory organization focusing on placing individuals who have been displaced, primarily within the financial services industry. Through DTCC's partnership with LHH, we facilitated three DTCC information sessions in 2023 (June, October and December) via LHH's Global Connect Forum platform. During these sessions, DTCC engaged with almost 600 potential candidates, resulting in 150 new applicants.

INCREASING BRAND AWARENESS

Through these various recruiting platforms, as well as radio, social media and TV ads, we have been able to make significant strides in our efforts to increase brand awareness. These efforts have resulted in our unique applicant percentage increasing by 174% over the past two years.

HANDSHAKE

DTCC's partnership with Handshake allows the campus recruitment team to connect directly with students and young alumni at 180 minority-serving institutions, ensuring that DTCC is fulfilling its commitment to creating a workplace that reflects the diversity of the world.

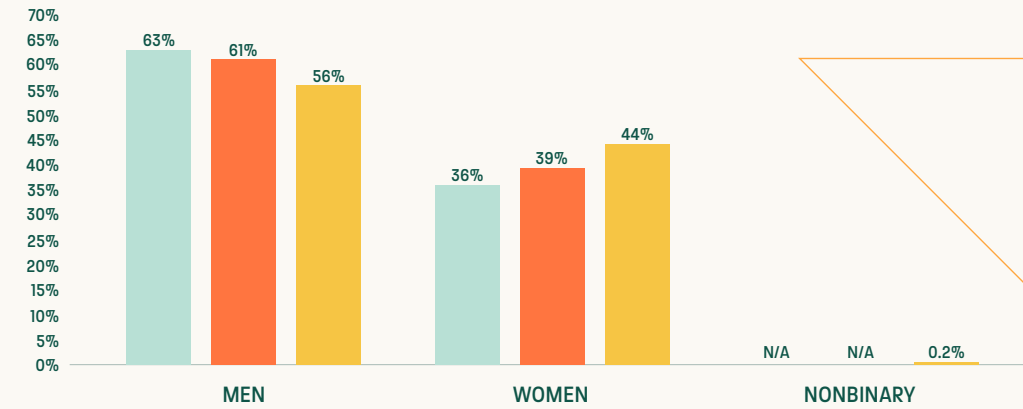
In 2023, DTCC facilitated six virtual recruiting events with Handshake, engaging with more than 660 prospects, resulting in 170 new applications. The firm is actively interviewing these applicants for the 2024 internship and EDGE programs. DTCC also created 11 campaigns on Handshake to either promote open roles or provide opportunities for students to engage directly with the firm through various events. Through these campaigns, DTCC reached more than 27,000 candidates and received almost 600 applicants.

EXTERNAL HIRES

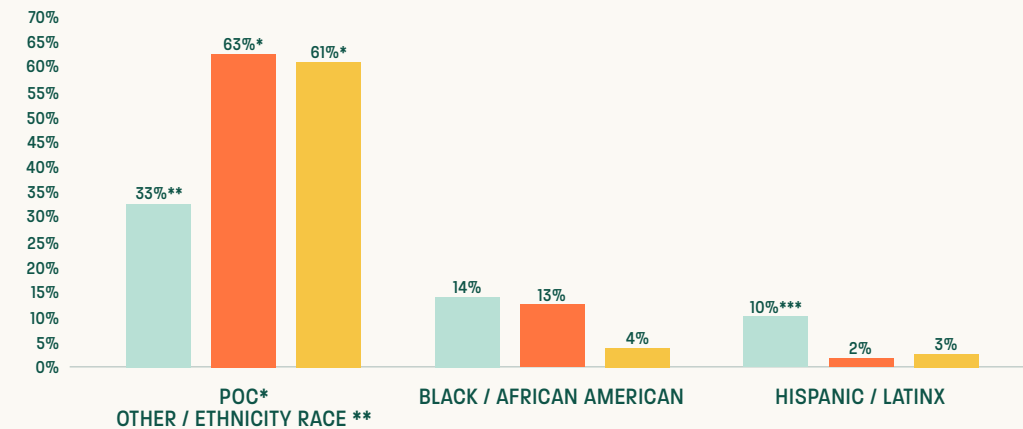
All of our efforts have resulted in hiring numbers which maintained our commitment to increasing representation in our workforce.

2021
2022
2023

EXTERNAL HIRES BY GENDER – 2021 / 2022 / 2023 COMPARISON



EXTERNAL HIRES BY ETHNICITY / RACE – 2021 / 2022 / 2023 COMPARISON

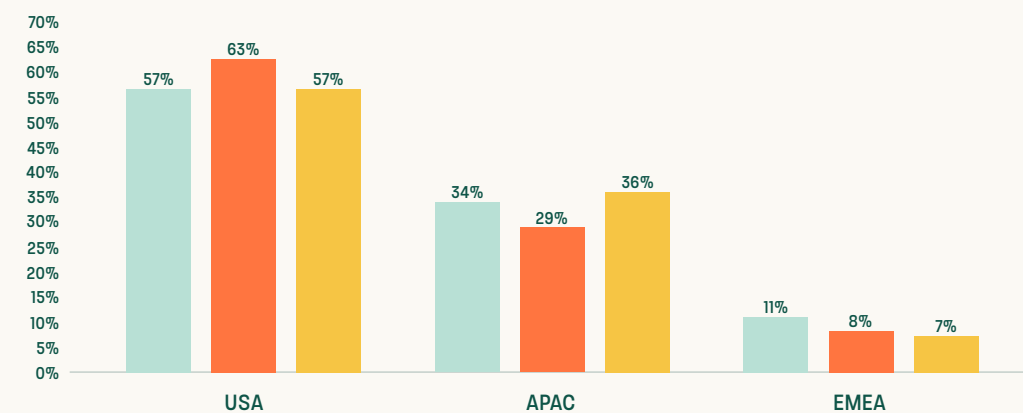


* POC = Asian, Black or African American, Hispanic or Latino, Native Hawaiian or other Pacific Islander and Two or More Races

** Other Ethnicity/Race includes American Indian or Alaska Native, Asian, Native Hawaiian or other Pacific Islander, and two or more races

*** Decreases in the number of individuals who identify as Hispanic or Latino is attributed to more individuals self-identifying as two or more races.

EXTERNAL HIRES BY REGION – 2021 / 2022 / 2023 COMPARISON



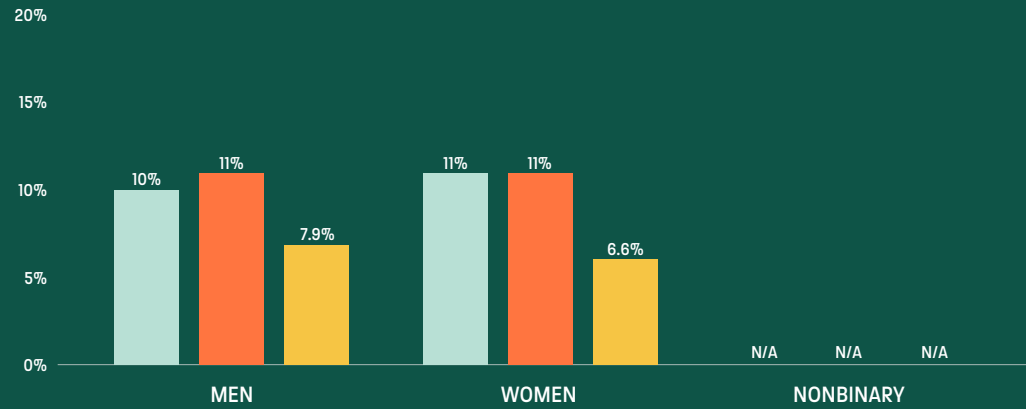
MITIGATING TURNOVER

We're proud to say that DTCC is fast becoming a recognized employer of choice for the industry's top talent, and it's clear that the DTCC culture remains strong and vibrant as evidenced by our continued low attrition rate of 7.1% in 2023.

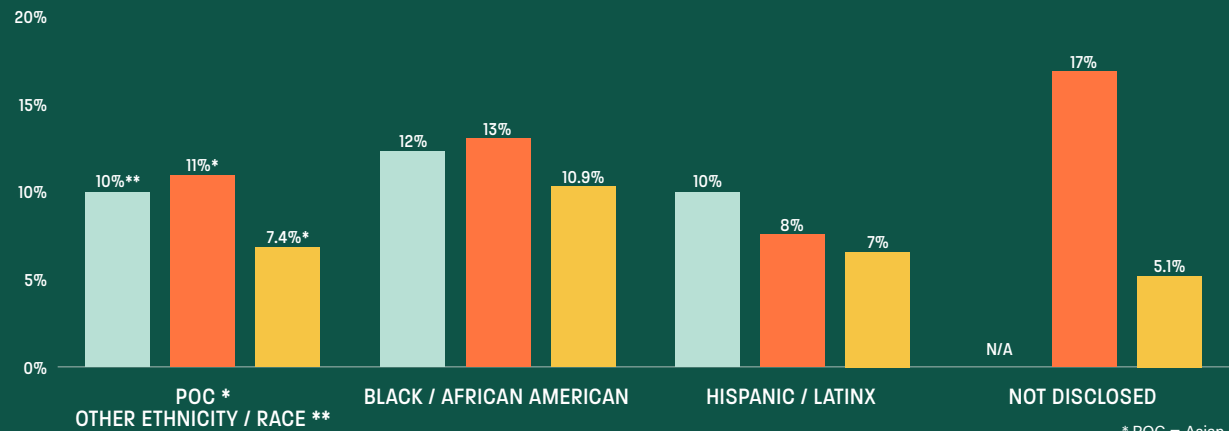
■ 2021
■ 2022
■ 2023

TURNOVER BY GENDER — 2021 / 2022 / 2023 COMPARISON

* No Nonbinary Turnover in 2021, 2022, or 2023



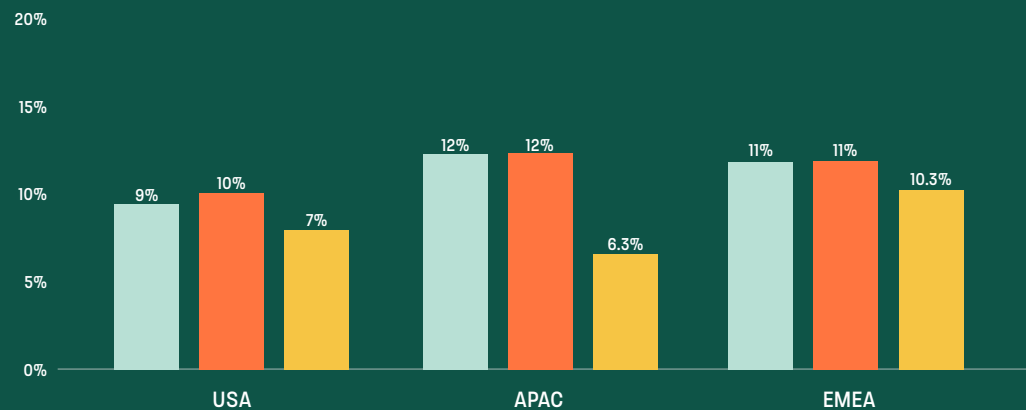
TURNOVER BY ETHNICITY / RACE — 2021 / 2022 / 2023 COMPARISON



* POC = Asian, Black or African American, Hispanic or Latino, Native Hawaiian or other Pacific Islander and Two or More Races

** Other Ethnicity/Race includes American Indian or Alaska Native, Asian, Native Hawaiian or other Pacific Islander, and two or more races

TURNOVER BY REGION — 2021 / 2022 / 2023 COMPARISON



PROMOTING PAY PARITY

Pay equity is essential to attracting and retaining a diverse and inclusive workforce. More than that, it's a matter of fairness and a reflection of our commitment to creating an environment that respects and rewards the contributions of all employees regardless of race, sex, religion or other characteristics. At DTCC, we focus on pay equity among ethnicities in our U.S. locations and across genders in our global workforce.

DTCC provides market-competitive pay and benefits that attract talent, foster employee engagement and commitment and motivate employees to achieve sustained performance over the long term. We work closely with business leaders and hiring managers to foster pay parity across all employees.



UNITED STATES

Our U.S. gender pay equity review shows female DTCC employees' salary and total compensation as percentages of male employees' earnings, as well as African American and Latinx employees' salary and total compensation as percentages of white peers' earnings.

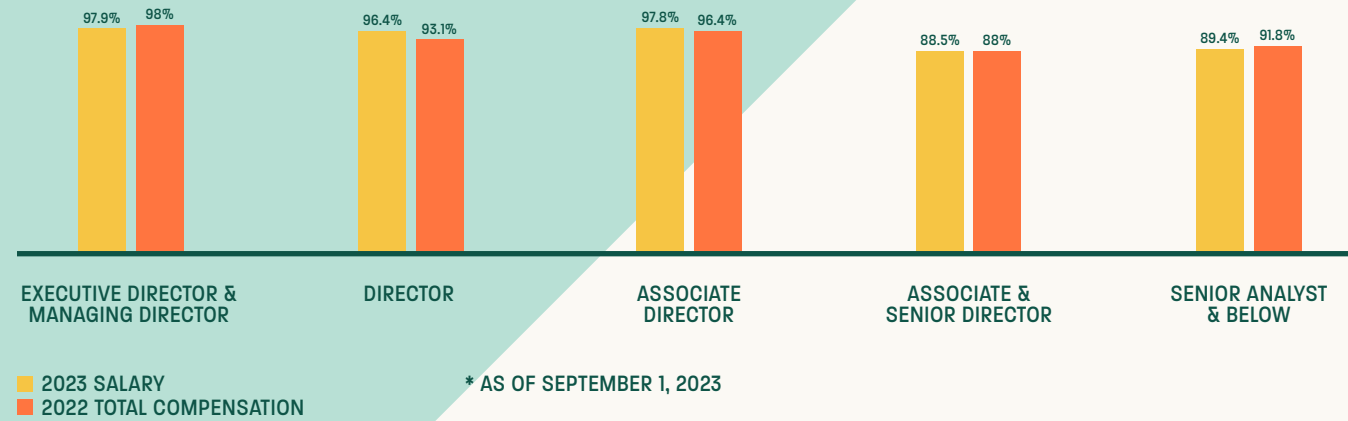
Across each corporate title, women are compensated at 90.3% or greater relative to their male peers. Our ethnicity pay equity

review found that our African American and Latinx employee total compensation at all levels is 88% or greater relative to white peers.

While we've maintained these statistics from 2022 and there are various factors impacting them, we remain committed to reaching 100% pay parity. To achieve this, we're taking several actions, including annually reviewing gaps in pay and making recommendations to adjust salaries.

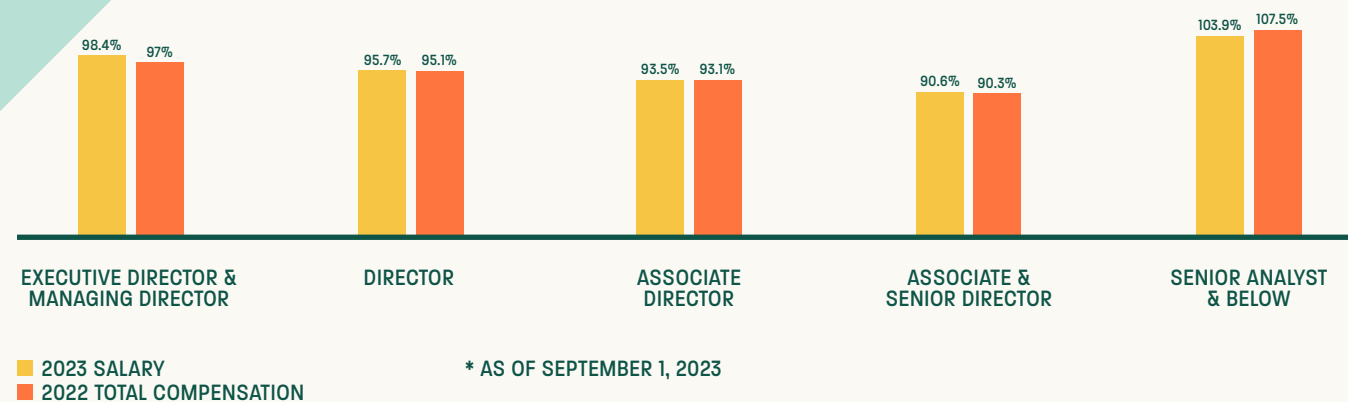
2023 US ETHNICITY PAY EQUITY

AFRICAN AMERICAN AND LATINX PAY AS A PERCENTAGE OF WHITE PEERS' PAY*



2023 US GENDER PAY EQUITY

FEMALE PAY AS A PERCENTAGE OF MALE PEERS' PAY*



UNITED KINGDOM

Annually, we are required by UK regulation to publish the gender pay gap for DTCC Europe. Unlike the global pay equality review, this review is irrespective of key compensation drivers such as location, role, responsibilities, level in the organization or years of experience. Its focus is an aggregate comparison of all males and females.

[Read More: UK Gender Gap](#)

SHAPING THE FUTURE OF WELL-BEING FOR OUR EMPLOYEES

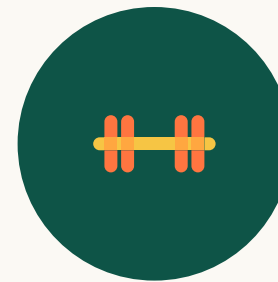
DTCC believes that continually reviewing the emerging trends in employee benefits and responding with meaningful actions will make a significant impact in keeping our employees happier, healthier, more productive and better prepared for the future.

Throughout 2023, our Total Rewards Team has focused on promoting and optimizing DTCC's current benefits offerings and improving the employee experience.

Outside of the US, we have highlighted the availability of our benefits packages more visibly — particularly with the launch of CENTRE, our self-service system for the UK, which makes our benefits offerings more accessible to employees. Globally, we continue to provide a wide range of benefits supporting employees' holistic well-being — physical, mental, financial and much more.

TAILORED REGIONAL BENEFITS

DTCC offers a benefits package that puts the well-being of employees and their loved ones at the forefront. We encourage employees to explore and learn about their options that will help them find strength, balance and stability.



STRENGTH BENEFITS FOR ALL AREAS OF WELL-BEING



BALANCE BENEFITS FOR WORK-LIFE BALANCE



STABILITY BENEFITS FOR NOW AND IN THE FUTURE

THE OFFERINGS VARY BY LOCATION. SEE HIGHLIGHTS ON THE NEXT PAGE.



STRENGTH



BALANCE



STABILITY

U.S.	<ul style="list-style-type: none"> GROUP MEDICAL PLAN GROUP DENTAL PLAN VISION PLAN EMPLOYEE ASSISTANCE PROGRAM WELLNESS INCENTIVE PROGRAM 	<ul style="list-style-type: none"> VOLUNTEERING OPPORTUNITIES AND PAID TIME OFF FOR VOLUNTEERING FAMILY CARE LEAVE SURROGACY AND ADOPTION REIMBURSEMENT TUITION REIMBURSEMENT MATERNITY, PATERNITY AND PATERNAL LEAVE OFFERINGS 	<ul style="list-style-type: none"> DISABILITY, ILLNESS AND ACCIDENT OFFERINGS GROUP LIFE INSURANCE PET, LEGAL, AUTO AND HOME INSURANCE / SERVICES COMMUTER BENEFITS CRITICAL ILLNESS
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EMEA	<ul style="list-style-type: none"> ANNUAL HEALTH ASSESSMENTS CYCLE TO WORK GROUP DENTAL PLAN NUFFIELD HEALTH 24/7 GROUP MEDICAL PLAN EMPLOYEE ASSISTANCE PROGRAM EYE TEST AND SPECTACLE VOUCHERS ANNUAL ONSITE FLU VACCINATION PROGRAM SPORTS CLUB SUBSIDY 	<ul style="list-style-type: none"> FAMILY BACKUP CARE AND EDUCATION FLEXIBLE WORKING ARRANGEMENTS MATERNITY, PATERNITY AND ADOPTION LEAVE OFFERINGS VOLUNTEERING OPPORTUNITIES AND PAID TIME OFF FOR VOLUNTEERING TUITION REIMBURSEMENT 	<ul style="list-style-type: none"> CAR MAINTENANCE GROUP LIFE INSURANCE RETIREMENT PLAN INCLUSIVE OF MATCH OFFERINGS INCOME PROTECTION GLOBAL EDUCATION PROGRAM
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APAC	<ul style="list-style-type: none"> EMPLOYEE ASSISTANCE PROGRAM MENTAL HEALTH PROGRAMS GROUP MEDICAL PLAN MATERNITY BENEFITS HEALTH, GYM AND WELLNESS OPPORTUNITIES 	<ul style="list-style-type: none"> ANNUAL LEAVE FAMILY CARE LEAVE VOLUNTEERING OPPORTUNITIES AND PAID TIME OFF FOR VOLUNTEERING MATERNITY, PATERNITY AND ADOPTION LEAVE OFFERINGS 	<ul style="list-style-type: none"> GROUP LIFE INSURANCE DISABILITY, ILLNESS AND ACCIDENT OFFERINGS
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PROTECTING THE HEALTH AND SAFETY OF OUR EMPLOYEES

DTCC is committed to the health and safety of all personnel globally. We have established and implemented a global health and safety policy to support a safe working environment for all.

Due to the nature of DTCC's business, it is highly unlikely that our staff would be prone to serious work-related injuries or fatalities. In 2023, there were 36 minor medical events that were reported globally. In those instances

where an emergency response was needed, either the member of staff required no further medical attention or they were transported to the hospital, treated and released.

Any time there is a medical-related event on DTCC premises, initial first aid is provided and/or emergency medical services are requested to respond. In 2023, DTCC did not experience any serious work-related injuries or fatalities.

BUILDING SKILLS FOR THE FUTURE

One of DTCC's top priorities continues to be supporting all employees on their personal and professional journeys from the moment they join the firm. In 2023, we intensified our focus on employee development through an assortment of training programs that help our people build the skills and competencies that are essential to grow their careers and advance DTCC's strategy. For example:



141,021

2023 TOTAL HOURS OF TRAINING



25

2023 AVERAGE TRAINING HOURS PER EMPLOYEE



\$591

2023 AVERAGE SPEND PER EMPLOYEE

EARLY CAREER PROGRAMS

DTCC's Early Career programs invest in the development and retention of talent that learns and advances together toward leadership roles. Within that shared experience, each cohort simultaneously creates a greater sense of community and camaraderie.

MULTIPLE AWARDS FOR DTCC'S SUMMER INTERN 2023 PROGRAM

DTCC scored in the Top 10 for Financial Services Internship Programs compared to 144 other internship programs, as ranked by Vault-Firsthand.

DTCC was also the only company to rank in the Top 50 for all 4 diversity categories: Overall Diversity, Diversity for LGBTQ+ Individuals, Racial & Ethnic Diversity and Diversity for Women.



APPROXIMATELY 12% OF THE CURRENT FTE'S AT DTCC HAVE PARTICIPATED IN, MANAGED PARTICIPANTS, OR SUPPORTED EARLY CAREER PROGRAMS IN SOME CAPACITY.

EARLY CAREER INTERNSHIP PROGRAM

The Early Career Internship Program is a 10-week program that creates an impactful experience in the interns' career journey, while immersing them into the DTCC culture. Below are the 2023 internship reach and impact numbers.

143 & 85

PARTICIPATION: 143 INTERNS AND 85 MANAGERS

4.7/5

OVERALL RATING: 4.7/5

99.3%

COMPLETION RATE: 99.3%

9

BUSINESS UNITS: 9

7

NUMBER OF GLOBAL OFFICES PARTICIPATING:
7 (US AND INDIA)

100%

CONVERSION FROM THE INTERNSHIP
PROGRAM TO THE EDGE* PROGRAM IN IT: 100%

“We had a blast of a time here! We spent a lot of time together through team activities and meals which facilitated interactions that enhanced our professional development and our team’s overall effectiveness. We witnessed the remarkable journey the company has undertaken to create a culturally inclusive workspace. We participated in a variety of events, including Feeding Tampa Bay and Ice Cream Day, among others. DTCC’s commitment to embracing diversity, fostering unity and giving value to each individual and their insights has truly reshaped my perception of corporate culture.”

DTCC’S 2023 Intern Cohort

*TO LEARN MORE ABOUT EDGE, PLEASE SEE THE FOLLOWING SECTION.





EDGE (EXPOSURE, DEVELOPMENT, GROWTH AND EXPERIENCES)

DTCC EDGE is a two-year program that provides entry-level employees with a comprehensive understanding of our company, industry and the technical and functional skills needed for the various business areas. Ultimately, this program helps EDGE participants acquire the leadership skills required to become DTCC's future leaders.

1994 — Present (29 Years)

PROGRAM YEARS: 1994—PRESENT (29 YEARS)

571

OVERALL PARTICIPATION: 571 PARTICIPANTS TO DATE

95%

OVERALL COMPLETION RATE: 95%

2023 EDGE METRICS:

65 & 44

PARTICIPATION: 65 EDGE ANALYSTS & 44 MANAGERS

5

NUMBER OF GLOBAL OFFICES PARTICIPATING:
5 OFFICES IN THE US AND INDIA

5

BUSINESS UNITS

INAUGURAL YEAR FOR EARLY CAREER CHENNAI

The Early Career program was expanded to Chennai because of an identified business need and to continue our dedication to a regionally focused model that develops leadership in all places DTCC does business.



“Launching Early Career programs in Chennai was an incredible example of cross-functional collaboration. Everyone was dedicated to creating a highly effective pilot program, resulting in a new talent pipeline for Chennai!”

JENN LOCKE
DTCC Director, People Development Practices

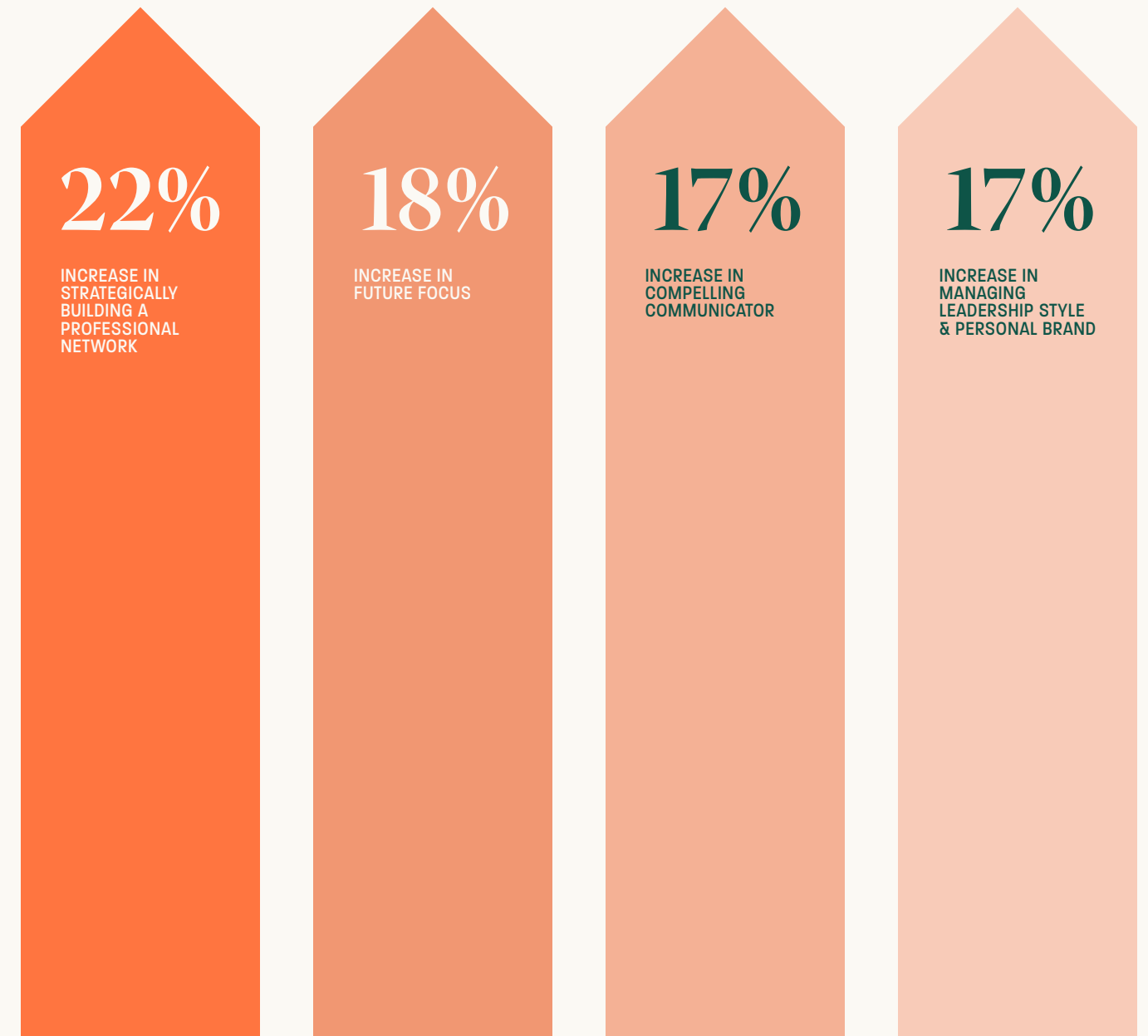
CATALYST LEADERSHIP PROGRAM

The Catalyst Leadership Program is designed to develop the growth mindset, learning agility and future focus for high-performing Directors from across DTCC. We launched the inaugural cohort in June 2022 with 21 participants. During their 9-month program journey, this cohort engaged in a series of workshops called Leadership U and Activating Personal Agility and attended monthly coaching sessions. Participants also received a 360 Feedback and Hogan Assessment to gain insight into their leadership style.

In March 2023, the Catalyst Leadership Program concluded with the cohort coming

together with their executive coaches and internal sponsors to reflect on their journeys. A key component of the program was a strategic project, where participants were put into groups and tasked with presenting solutions to a DTCC business challenge, innovative idea, or process improvement. Participants presented their projects to our CEO and Management Committee.

Participants rated their overall experience and proficiency levels in several competencies before and after the program, resulting in an increase in all measured competencies.





“The Catalyst Leadership Program has allowed me to create a powerful personal board of Internal Directors — they are my trusted outlet. We all pick each other up during challenging times, celebrate our successes together and advocate for one another.”

SALONI TANNA
DTCC Director, RDS Embedded Risk Manager

“Emboldened by the Program’s lessons and armed with a unique and wonderful new network of colleagues, I am grateful to now be much more prepared to better navigate my leadership journey.”



JASON TAN
DTCC APAC Compliance Director, DDRS



PREPARING GLOBAL BUSINESS OPERATIONS (GBO) CAREERS FOR THE FUTURE

Over the last two years, teams across Human Resources developed a job family framework for the Global Business Operations (GBO) organization. The goal of this initiative was to provide employees with clarity on their respective roles and to develop tools and resources to help them effectively navigate their career paths. Roles and titles were reviewed and aligned to market data, resulting in new job descriptions. A Career Track portal was also launched to provide more transparency and to support career mobility and advancement.

“This work has truly benefited GBO and the enterprise. The portal allows employees to view career tracks and required skills for development planning and mobility opportunities. We now have a job family framework that provides employees with the tools and information they need to make well-informed decisions on their careers.”



JOE BRENNAN
DTCC Managing Director, Global Business Operations

FUTURE-PROOFING THE BUSINESS BY MITIGATING RISK THROUGH TRAINING

In 2023, HR partnered with Enterprise Product & Platform Engineering to create a robust training plan that upskills members of the newly created Network Infrastructure Troubleshooting team. The team was created to multiply the critical troubleshooting expertise of tenured experts in IT to increase the organization's capabilities to solve problems in a timely manner. The training includes traditional coursework as well as hands-on lab scenarios to build depth and breadth across IT disciplines and proactively prioritize our clients' needs.

“Partnering with Enterprise Product & Platform Engineering showcases the power of cross-functional collaboration, as People Development and the business unite with a client-first focus. Together, we have sculpted a robust training curriculum for the Network Infrastructure Troubleshooting team, blending hands-on experiential learning with practical labs and Massive Open Online Courses (MOOCs) from platforms such as Coursera and LinkedIn Learning. This forward-thinking initiative not only elevates our IT expertise but also ensures swift, client-focused problem resolution, marking a significant leap forward in our organizational capabilities.”



JOEL HALL
DTCC Director, Talent Development

The People Development team strives to continue investing in DTCC's employees and enhancing the participant experience. Building a strong sense of community is an ongoing

process, and DTCC continues to prioritize maintaining a workplace where every employee feels a profound sense of belonging and purpose for our shared goals.



Environment

REDUCING OUR ENVIRONMENTAL IMPACT THROUGH RESPONSIBLE CITIZENSHIP

DTCC is dedicated to making a positive impact within the enterprise and in our local communities by promoting environmental sustainability. This is evidenced by our actions to reduce energy use since 2016 and commitment to protect and preserve the environment. We've aligned our behaviors to the company's core value of Responsible Citizenship, with a focus on increased capabilities including improved energy data governance, enhanced operational framework, Energy and Environmental Certifications and analytical modeling. These tools are necessary steps on the road map to achieve DTCC's decarbonization target.

In 2023, DTCC has implemented and continues to maintain accreditation for both ISO 50001:2018 Energy Management and ISO 14001:2015 Environmental Management standards, certified with TUV Rheinland of North America, for the following sites: Brooklyn, Chennai, Dallas Beltline and Crestside, Jersey City, London, Manila, Tampa Bermuda Green and Wrexham. These standards specify the requirements for establishing, implementing, maintaining and improving an energy and environmental management system.

To learn more about DTCC's energy and environmental policy, [click here](#).



“It takes all DTCC employees to achieve our goal of becoming a more sustainable company. I believe our pursuit of independent certification for our energy and environmental management systems results in more efficient use of resources and reduction of waste while adding a new level of credibility to our conservation efforts through formal recognition that gains the trust of stakeholders.”

CRAIG DEFELICE
DTCC Facilities Director, Workplace Design and Services

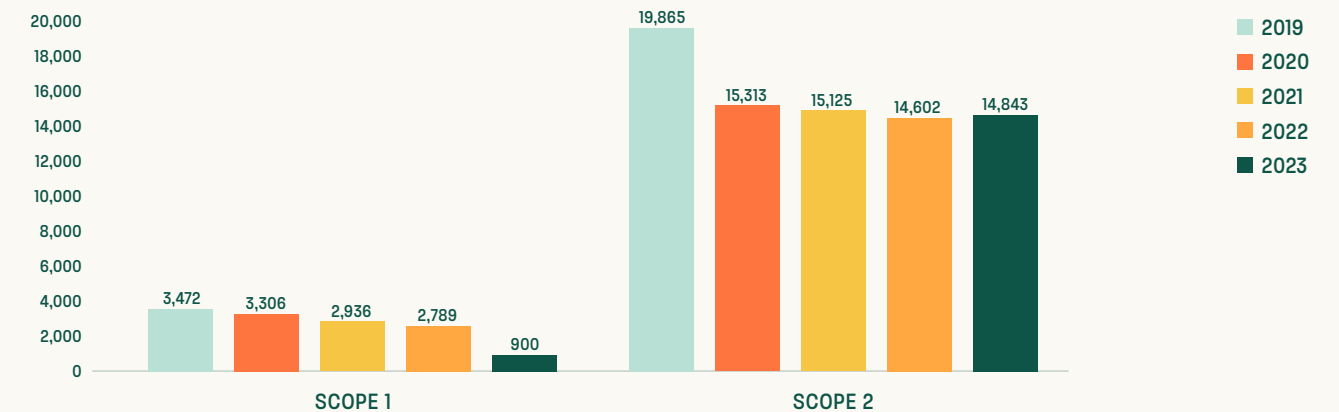
OUR SCOPE 1 AND 2 EMISSIONS DATA (2019–2023)

DTCC’s GHG inventory is consistent with the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development’s (WBCSD) Greenhouse Gas Protocol Initiative (GHG Protocol) for corporate GHG accounting and reporting.

DTCC defines its organizational boundary conditions consistent with the GHG Protocol according to the “control approach” for Scope 1, 2 and 3 sources. The scope of DTCC’s organizational boundaries includes buildings in the company’s ownership or under its control. The “control approach” is the most appropriate organizational boundary for DTCC because it reflects where DTCC can influence decisions that impact GHG emissions. Facilities in DTCC’s boundary include office buildings and data centers.

We show year-over-year Market-Based Emissions, which quantify Scope 1 and Scope 2 GHG inventory based on the utility-specific emissions factors from which DTCC purchases energy. Emissions factors are published by governmental and non-governmental organizations including the United States Environmental Protection Agency (EPA), the United States Environmental Protection Agency (EPA) Mandatory Reporting Rule (MRR), International Energy Agency (IEA) and Department for Environment, Food and Rural Affairs (DEFRA). Additionally, where available, we utilize utility-specific emission factors that support our market-based inventory. As for CY 2023, we utilized IPCC’s Sixth Assessment Report (AR6) as our source for global warming potentials.

MARKET-BASED YOY EMISSIONS BY SCOPE 2019–2023 MTONS (CO2E)



2023 SCOPE 3 EMISSIONS BY CATEGORY





Scope 3 emissions in 2023 are still pending, but we have estimated the results to be similar to prior years’ reporting, since most of the Scope 3 emissions are based on DTCC’s annual spend on goods and services. To view 2022 Scope 3 emissions, please visit the [Environment section of the 2022 ESG Annual Report](#).

MAINTAINING DTCC'S ISO CERTIFICATIONS

DTCC continues to maintain its ISO 50001:2018 Energy Management certification, which is the global energy management systems standard that specifies requirements for establishing, implementing, maintaining and improving an energy management system. Additionally, DTCC maintained its ISO 14001:2015 Environmental Management certification, which provides a framework for organizations to design and implement an

environmental management system and continually improve environmental performance. Both certifications were obtained with TUV Rheinland of North America for the following DTCC locations: Brooklyn, Chennai, Dallas Beltline and Crestside, Jersey City, London, Manila, Tampa Bermuda Green and Wrexham.

See the table below for initial ISO certification dates.

 CERTIFICATION	 CERTIFYING BODY	 LOCATIONS	 YEAR OF INITIAL CERTIFICATION
ISO 14001:2015 ENVIRONMENTAL MANAGEMENT CERTIFICATION	TUV RHEINLAND OF NORTH AMERICA	BROOKLYN, CHENNAI, DALLAS BELTLINE AND CRESTSIDE, JERSEY CITY, LONDON, MANILA, TAMPA BERMUDA GREEN, AND WREXHAM	MARCH 2023
ISO 50001:2018 ENERGY MANAGEMENT CERTIFICATION			APRIL 2021

REDUCING WASTE AND INCREASING RECYCLING

In 2023, Workplace Design and Services (WDS) took steps to reduce waste and increase recycling. As an example, WDS streamlined efforts by centralizing waste collection and recycling at DTCC offices. "We removed trash cans because recycling, such as plastic bottles, was inadvertently being mixed with wet trash. As a result, we weren't recycling as much as we could," said Nick Dalesandro, DTCC Executive Director, Workplace Design and Services.

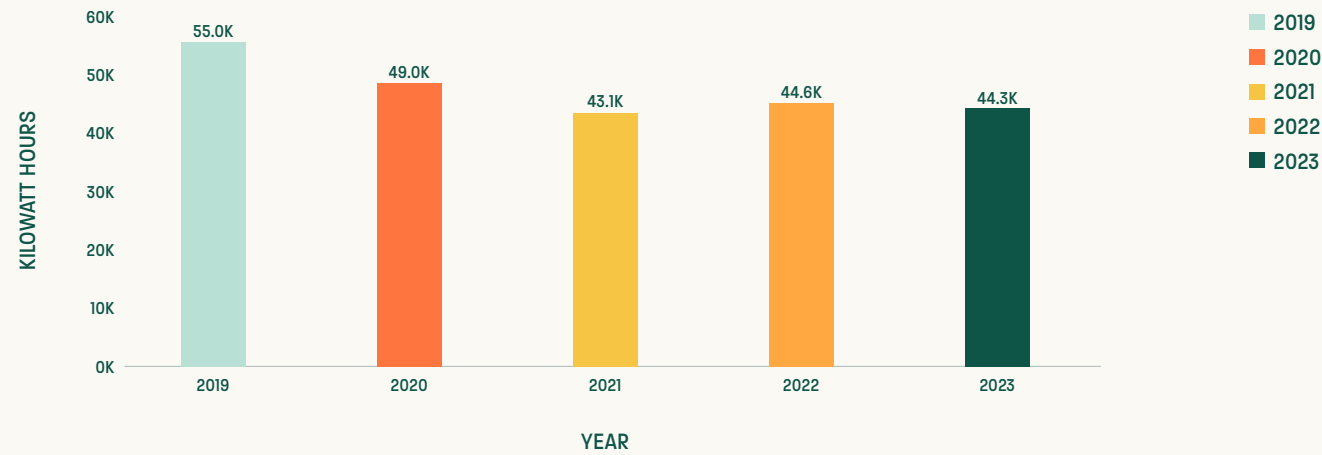
To further amplify these efforts, DTCC is starting to phase out single-use water bottles in its pantries and cafes. DTCC has given its employees a reusable water bottle. The goal is to eventually minimize

the use of single-use bottles, which would require people bringing in and refilling their reusable water bottles. Furthermore, DTCC is beginning to provide soft drink dispensers in addition to the water dispensers, which will further lead to reducing single-use bottles. Another effort is to eliminate plastic, such as snack packages. DTCC offers bulk snacks, which can be dispensed into a company-distributed reusable snack bowl.

Everyone is encouraged to be more sustainable through these and other daily actions, for the greater good of the company and the planet as a whole.

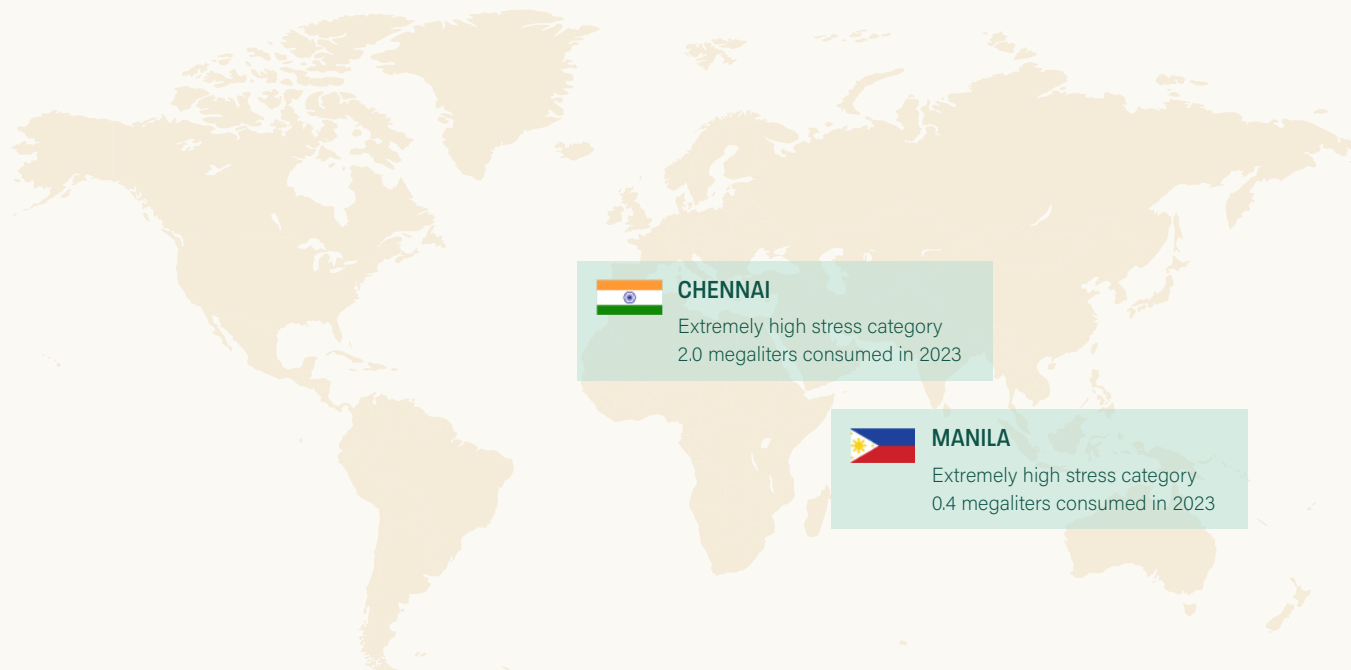


DTCC AIMS TO CONSISTENTLY REDUCE ITS ENERGY CONSUMPTION



WATER CONSUMPTION AND WITHDRAWAL IN WATER-STRESSED AREAS

The following DTCC sites are located in higher-tier water-stressed areas, which equate to 11% of our total footprint:



SUSTAINABILITY WORKS — SELF-PACED ESG-RELATED LEARNING

In September 2023, we introduced our newest initiative, Sustainability Works — an engaging peer-learning platform for interactive groups, created to build sustainability awareness and practices. Sustainability Works was designed to empower employees to make a positive change for a greener future.

During the inaugural Sustainability Works 10-week sprint, nearly 900 of our employees joined the Sustainability Works community. Several employees have been featured as “Challenge Heroes” for their commitment to taking action and becoming more sustainable both at work and in their personal lives. This will be an ongoing effort, with plans for another sprint in the near future.



90%

ENGAGEMENT RATE

Almost all of our 900 users have either viewed content, commented and/or shared resources on the platform.



54%

ACTIVE USAGE RATE

Over half of users logged into the platform each week and interacted with new content.

FROM PHYSICAL TO DIGITAL: THE MOVE TOWARD DEMATERIALIZATION

As a user-owned organization, DTCC leverages its unique market position to anticipate the market's future needs and respond with solutions that lower costs, improve efficiency and bring stability and certainty to the industry. Over the years, the industry has made significant progress toward eliminating paper certificates, a process known as dematerialization.

The Underwriting business receives approximately 100,000 eligibility-related documents per year. These documents, which include Electronic Certificates of Deposits (E-CDs), Prospectuses, Term Sheets, Letters of Representation, and Legal Riders, among others, come in a variety of formats and are not centrally stored, making it difficult to manage their life cycle.

Because our legacy systems stored these documents in disparate systems, with varying formats, the processing of these documents was cumbersome and lacked sufficient scalability to meet our modernization requirements.

To synchronize the management of these documents, a new tool was developed, the Content Services Platform (CSP). This solution consolidates all eligibility documentation in one location, replacing 8 mailboxes, 7 SharePoint Folders and 1 System ID. CSP will serve as the foundational building block for storage of dematerialized eligibility documentation.

The platform was designed to serve as an enterprisewide utility, and there is currently a high level of interest in adopting this from many departments across DTCC.

Each dematerialized security leads to a reduction in carbon dioxide emissions for the life of the security. The emissions are related to the issuance of the paper itself, as well as the servicing of the physical security, including creation, authorization, ownership change and maturity.

Since the launch of the dematerialization program, almost 90% of all newly issued retail Certificate of Deposits (CDs) are now leveraging the CSP. Industry adoption of e-CDs has resulted in the successful dematerialization of an average of 20,000 physical certificates per year, a considerable milestone.

This translates into reduction in emissions by:

- Avoiding 25,000–30,000 courier trips per year, including air and ground motorized transportation
- Eliminating the printing of 50,000–60,000 pages per year (as certificates typically have multiple pages)
- Eliminating the management, storage and destruction of paper processes





Prosperity

WE'RE DEDICATED TO SERVING ALL THE COMMUNITIES WHERE WE LIVE AND WORK.

For over 50 years, DTCC has been advancing industry-leading solutions that help secure and shape the future growth and development of the global financial marketplace. But beyond that, as an employer, we have the responsibility to contribute to the United Nations Sustainable Development Goals to promote economic growth and advancement.

We take pride in creating economic value for employees, shareholders and society through job creation and strong financial performance — all while investing in innovation and improving local communities.

GIVING BACK TO OUR COMMUNITIES

We continue to make a positive impact in the communities where we live and work through our employee and community engagement programs, philanthropy and volunteerism. We apply the same rigor and excellence in delivering on our Corporate Social Responsibility promises as we do in protecting the global financial system.

This year, in honor of DTCC's 50th anniversary, we ramped up our fundraising and volunteering efforts. We set a goal of 50% employee participation in volunteering and giving, along with the goal of planting 50,000 trees. We are proud to report that we achieved both goals.

GIVING METRICS



OUR EMPLOYEES MAKING AN IMPACT THROUGH GIVING



[Learn More About CSR At DTCC](#)

STEM PROGRAMS

During 2023 we expanded our CSR program with a focus on science, technology, engineering and mathematics (STEM) persistence, college access, readiness, completion, employment opportunities and financial literacy, interacting with over 150 high school students through [Girls Who Code](#), [New York University Computer Science for Cyber Security](#) and [PENCIL](#) programs. Our FutureStars (formerly Rising Stars) program continued for these high school students, with 83 new students joining. The goal is to build a pipeline that will feed into DTCC's Early Careers programs while also playing an active role in our communities.

We also hosted the Girls Who Code Summer Immersion Program with 120 students, as well as participated in a pilot industry immersion day in partnership with Bank of America, where we participated in mentoring and hosted a coding-based Escape Room experience for 100 students. In addition, we supported the PENCIL School Partnership program and participated in the SIFMA Foundation's [InvestWrite](#).



“I’m excited to have accepted an EDGE analyst position at DTCC for the class of 2024. My DTCC journey started when I worked with Girls Who Code in 2019. During that time, I had the opportunity to learn about DTCC and meet women in IT, which inspired me to pursue internship opportunities at DTCC. I feel immensely grateful for this opportunity and look forward to contributing my skills and expertise to DTCC’s success in the coming years.”

TUMININU (ABIGAE) OGUNNAIKE
EDGE Analyst (Class of 2024)

PROMOTING A CULTURE OF VOLUNTEERING IN DTCC CHENNAI

Chennai has hosted volunteer events since 2015. In order to encourage wider participation and promote a “Culture of Volunteering,” the Chennai site set a target of least 50% of employees volunteering at least once a year. A model to enable this goal was proposed, where each department “adopts a month” and coordinates with a recognized NGO partner to organize a virtual or in-person volunteering session. This model was received very well and helped us achieve success.

“The Chennai site has registered the highest employee engagement scores amongst all DTCC’s major locations. A key driver of this is our constant engagement with staff through varied networking and learning opportunities. The numerous CSR events that we have organized have created a strong bond between employees and created a culture of volunteering. Through our volunteer events, we firmly establish our core DTCC values of ‘Responsible Citizenship.’”



PRAVEEN MANIVANNAN
DTCC Executive Director, Software Engineering

DTCC WREXHAM SUPPORTS LOCAL HOSPICE

DTCC has a longstanding relationship with [Nightingale House Hospice \(NHH\)](#), which provides Nightingale House Hospice provides specialist palliative care services for those with life-limiting illnesses. NHH's services are completely free of charge to patients and their families across Wrexham, Flintshire and East Denbighshire to Barmouth and border towns including Oswestry and Whitchurch.

In total, DTCC has donated nearly £80,000 to NHH, of which £25,000 has gone toward the modernization of the hospice. As times have changed, so have the needs of the patients; the final ward modernization added more individual spaces with partition walls that can be raised to make a family room. The layout is easier for the staff to use and work in. Additionally, as part of DTCC's 50th Anniversary celebrations, £10,000 was given to the hospice for the ward stage of the modernization.



“My experience has taught me that life is finite, we don't know when or why we might lose someone. Although I had no direct link with NHH, I have always thought that everyone should pass with dignity and in as little pain as possible. NHH makes every moment count, it offers comfort to the person and the family, and has helped countless people and continues to do so, quietly and constantly.”

DANIEL GROOMBRIDGE
DTCC Corporate Actions Associate Director



LEFT TO RIGHT ARE LAURA EMBERTON (NHH), TONY PORTANNESE (DTCC), CHRISTINE LOVELADY (DTCC), DAN GROOMBRIDGE (DTCC), SARAH POVEY (NHH) AND CHRISTINE DUKES (NHH)



ECONOMIC CONTRIBUTION

DTCC created significant economic value by generating healthy returns for employees and shareholders. Full details are available in our [Financial Statements and Notes](#).

Part of how DTCC contributes to the communities in which we operate is through paying taxes. In 2023, the organization paid \$194.3 million in taxes, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes and employer-paid payroll taxes. These taxes support government operations and help fund various public benefits. Refer to the [Income Taxes](#) footnote in the financial statements for further details.

FINANCIAL INVESTMENT

We invested \$177.7 million in capital investments for premises, equipment and intangible assets for the year ended December 31, 2023. Our primary investments are technology focused and involve the purchase of computer equipment and the development of software. These investments improve our core processes, increase the pace of technological innovation and align our services with our clients' needs.

For that purpose, we regularly update and upgrade our technology systems to meet industry, regulatory and compliance standards. Additionally, these investments create highly skilled jobs for our employees and vendors.

Operationally, our systems are fully backed up at alternate locations for business contingency purposes and are frequently tested to ensure that full capabilities are maintained in the event of an emergency. We also maintain significant excess capacity to manage market volatility and related volume spikes that may require us to process substantially more transactions, which is particularly important during periods of market stress or dislocation. In addition, we play an active role on various securities industry technology committees, which include subcommittees and working groups on major technology issues, such as information security and industrywide testing for business recovery.

SHARE BUYBACKS AND DIVIDEND PAYMENTS

During 2023, the organization paid dividends totaling \$16.9 million to our series D preferred stock shareholders. During 2022, \$16.9 million to our series D preferred stock shareholders.

