

DTCC

2024

# Responsible Business Report

EMBRACING OUR RESPONSIBILITY TO THE WORLD



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# Responsible Business Report

Responsible citizenship is one of our core values at DTCC. To us, this involves adopting responsible and sustainable business practices that uplift the local communities where we live and work.

Responsible citizenship is also a pillar of our purpose-driven culture at DTCC. It motivates us to deliver value to our clients and pursue our mission to protect and advance the global financial markets.

Our responsible business program guides our global effort to ensure that DTCC is taking into consideration its risks, opportunities and impacts on the environment, our communities, our employees and how we are organized, to ensure that we run our business ethically. Our program focuses on:

- Adopting ethical business practices,
- Reducing our overall energy consumption and managing the emerging issue of climate risk,
- Fostering a culture of belonging where employees feel respected, supported and valued,
- And investing in our local communities.

The Responsible Business Report provides an annual snapshot of the priorities we've set as an organization, and the progress we've made toward these objectives. We measure the impact of our activities across four categories: governance, people, environment and prosperity.

This framework reflects guidance from the World Economic Forum on how businesses should measure the impacts of their activities to society and the environment.

From ensuring equal employment opportunity for all employees to championing global causes, operating our business responsibly remains a top priority for DTCC.

We're proud of our dedication to hiring people from all backgrounds and experiences; we're inspired to invest in our employees and local communities, and we remain committed to contributing to an environmentally and economically sustainable future.

With the publication of this fourth annual report, we renew DTCC's commitment to our pillars. Using these as a guide, we will pursue responsible business practices that create opportunities for economic advancement and a healthier planet. Doing this, we believe, also enables us to achieve our corporate goals, partner successfully with our clients, inspire our employees and build stronger, more resilient financial markets for the future.





# 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

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GOVERNANCE BODY COMPOSITION

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APPROACH TO MANAGING ETHICAL BEHAVIOR

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RISK MANAGEMENT AND OVERSIGHT

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# A PURPOSE-DRIVEN ORGANIZATION

At DTCC, we serve a unique and critical role in the industry to protect and safeguard the integrity of the global financial markets. 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 responsible business 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](#).

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.

For full bios of the Board of Directors and information about the nomination and election process, mission statement and charter, code of ethics and DTCC's principles of governance, click [here](#).

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



# GOVERNANCE BODY COMPOSITION

IN 2024, THE DTCC BOARD OF DIRECTORS WAS COMPRISED OF 22 DIRECTORS.

			PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR
PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR
PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR	PARTICIPANT DIRECTOR	NON- PARTICIPANT DIRECTOR	NON- PARTICIPANT DIRECTOR	NON- PARTICIPANT DIRECTOR	
NON- PARTICIPANT DIRECTOR	NON- PARTICIPANT DIRECTOR	NON- PARTICIPANT DIRECTOR	DIRECTOR: DESIGNATED BY DTCC'S SHAREHOLDERS, ICE & FINRA	DIRECTOR: DESIGNATED BY DTCC'S SHAREHOLDERS, ICE & FINRA	DIRECTOR: DTCC'S NON-EXECUTIVE CHAIRMAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER	

- 13 are participant directors who represent clearing agency members, including international broker/dealers, custodian and clearing banks, and investment institutions
- 6 are non-participant directors, including the non-executive chairman
- 2 are designated by DTCC's preferred shareholders, ICE and FINRA
- 1 is DTCC's non-executive chairman, its president and chief executive officer

# 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, gift and entertainment restrictions and workplace safety.
- Community impact and commitments: These include human rights and social responsibility.

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

All 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 2024, over 99% of employees and contingent workers completed the training on time. In addition to this, in 2024, subject matter experts provided training on the importance of ethics and regulation in our everyday work to staff in our London office.

# 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 we are 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 to 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.

100%

OF EMPLOYEES AND CONTINGENT WORKERS ARE REQUIRED TO COMPLETE THE TRAINING





### 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 they 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 it has been since the organization’s inception, more than 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](#).

As a critical financial market infrastructure, DTCC must take into account new and evolving forms of risk to protect global financial stability. In recent years, DTCC has begun to consider the potential impacts of climate-related risk. DTCC’s primary

exposure to this risk is in the form of direct physical risk to our sites around the world. For instance, critical infrastructure and resources in metropolitan regions may have underlying vulnerabilities, including age, deterioration, construction or maintenance flaws and usage that exceeds capacity, which could make them vulnerable to 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.

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.

### 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 resilience.

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. DTCC’s location and area risk program within BCR aims to reduce the likelihood or impact of unexpected location and area incidents (including crises or disasters); mitigate legal, compliance, regulatory, franchise and reputational risks; and help to ensure the health and safety of employees and visitors. Given the nature and breadth of these events, location and area risk is aligned at the country, regional, city, external facility and internal facility.

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 high-risk profiles, proximity to major transportation areas, and building infrastructure and security.

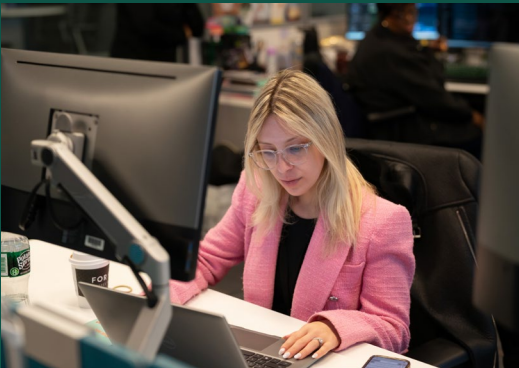




Business continuity exercises test an enterprise’s response to physical risk-related scenarios. Operational exercises include workforce balance exercises and tabletops for site-based crisis response teams and senior management, while technology exercises test disaster recovery scenarios impacting DTCC’s 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’ abilities to respond to an event/incident/crisis. They involve an interactive process in which a facilitator presents a disruptive scenario for participants to work through.



**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 that it requires constant vigilance. Our approach emphasizes continuous assessment of the evolving threat landscape, which includes consideration of cyber risks within the context of our responsible business activities. 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 Cybersecurity & Technology Risk Management (CS&TRM) organization maintains DTCC’s information and cybersecurity 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. These include 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 and 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 report outlines anticipated enhancements to DTCC’s existing programs that were designed with this goal in mind.







# People

THIS YEAR'S PEOPLE SECTION PROVIDES A COMPREHENSIVE UPDATE ON HOW DTCC IS BUILDING ITS WORKFORCE FOR THE FUTURE.

What differentiates DTCC is our focus on fostering a sense of belonging for all employees. We inspire belonging by cultivating community where all employees can bring fresh perspectives and new ideas to the table. Moreover, we expect employees at all levels to demonstrate leadership capabilities so we can deliver innovative solutions to the industry, and serve as a strategic partner to our clients. Our purpose-driven culture continues to inspire belonging, responsibility and volunteerism. It also creates excitement and energy to **bolster** the important role we play in protecting and advancing the global financial markets, and creating new opportunities for our clients and the industry to succeed.

DTCC embraces the varied nature of our markets, clients, employees and strategic partners, and recognizes that all are essential to meeting the needs of our clients and performing in an increasingly complex and evolving operating environment. Cultivating a global employee community provides DTCC with added capabilities and perspectives that shape our corporate priorities and fuel our success. This also inspires belonging, which helps attract and retain top talent in a competitive market for skilled professionals.



# BUILDING BELONGING

DTCC works hard to cultivate a community of belonging, and invests in programs, learning opportunities and benefits that make DTCC a world-class employer of choice. Industry awards and the Annual Employee Engagement Survey are ways we measure employee sentiment and benchmark the impact of our efforts against our peers, so we can remain competitive in the ever-changing global financial services industry.

## PROMOTING AWARENESS

In partnership with a global nonprofit, we expanded the immersive Mutual Accountability, Real Change training workshops. Since 2019, more than 390 employees have participated in this well-received training, with more than 90% of DTCC participants finding the course valuable.

## MARC TRAINING IMPACT

74% OF MARC PROGRAM ATTENDEES GLOBALLY ARE MORE LIKELY TO INTERRUPT UNFAIR TREATMENT AT WORK.\*  
88% OF MARC PROGRAM ATTENDEES GLOBALLY GREW THEIR UNDERSTANDING OF EQUAL OPPORTUNITY ISSUES.\*

*\* Over 10K people, of all genders, across 30+ countries, have participated in this global program.*



# EMPLOYEE RESOURCE GROUPS

Since their inception in 2012, DTCC's Employee Resource Groups (ERGs) have become strategic assets to DTCC that significantly enhance various aspects of our business success. The ERG network also provides employees with leadership and engagement

opportunities, which support professional and personal development objectives. All activities organized by our ERGs are built around the ERG pillars: Recruitment, Professional Development and Workplace Belonging.



### ARISE

Hosted 15+ global and site-specific events promoting Asian culture and heritage, with over 600 attendees for Lunar New Year and Diwali across all sites.



### BOLD

Developed the ERG Intersectionality Series, collaborating with all ERGs to discuss topics such as respectability and sponsorship.



### IGNITE

Partnered with Human Resources and MentorCliQ, a mentoring platform, on multiple programs, providing a variety of ways for employees to connect and grow.



### MVP

Organized Wall Street Rocks, which hosted over 400 attendees, and raised funds for four different veteran nonprofit organizations.



### PRIDE+

Partnered with Human Resources and Marketing & Communications to publish the Benefits Guide.



### UNIDOS

Collaborated with ERGs from other financial firms to host an educational panel.



### WE THRIVE

Hosted Parents of Addicted Loved Ones (PAL) to discuss addiction and its various types, signs and treatments.



### WINS

Hosted the Women of the EC panel, assembling our women Executive Committee members.

48% OF DTCC'S GLOBAL EMPLOYEE BASE INCLUDES MEMBERS OF ONE OR MORE ERGS.





“After four years as a member of UNIDOS, I became a co-chair, and this enabled me to form new relationships and collaborate with Senior Leaders at DTCC. Through the power of networking, I was approached by another Senior Leader to join her team as chief of staff. Thanks to the ERG network, I have grown and accelerated my career and developed as a leader.”

CRISTINA DIAZ  
Client Analytics & Reporting Associate Director





# SOURCING, RECRUITING AND RETAINING TOP TALENT

At DTCC, we attribute our business success mostly to the efforts of our people. For this reason, we are committed to attracting and retaining the best talent. We pride ourselves on identifying top-tier talent from within the company and external sources.

In 2024, DTCC’s recruitment strategy focused on branding and marketing, strategic sourcing partnerships and the assessment of talent, inclusive of the internal talent pool. Exceptional success was achieved in IT regional growth and early career recruitment. By leveraging various recruiting platforms, strengthening community relationships, utilizing mentorship programs and Employee Resource Groups, DTCC effectively expanded its talent pools through increased brand awareness. These efforts enhanced the organization’s preparedness for its dynamic hiring needs, including a time-sensitive Treasury Clearing staffing initiative that successfully hired 95 new colleagues within six weeks.



## MEETING EVOLVING HIRING NEEDS

In 2024, as the business accelerated the Treasury Clearing initiative, the need for traditional and emerging skills also accelerated equally. To rise to this challenge, the Talent Acquisition team partnered with the business to determine the best strategy and process to identify and ultimately hire talent in a timely manner. This collaboration resulted in the hiring of 95 new IT colleagues in fewer than six weeks. The enhanced recruitment strategy included IT open house events in Jersey City and Tampa. These events offered candidates a chance to learn about DTCC’s current technology initiatives, meet IT employees and get a glimpse of the value we bring to the industry.

Working with industry and university partners, we engaged hundreds of qualified candidates and hired 30 open house attendees on the spot for available IT positions. We sourced the remaining positions needed by hosting virtual open house events and promoting open roles through internal and external channels. 2024 open house stats:

512	SOURCED
292	APPLIED
140	INTERVIEWED
30	OFFERED
30	ACCEPTED

### OPEN HOUSE EVENTS FILLED OPEN ROLES IN RECORD TIME\*

\* Combined metrics as of 10/15/24  
\*\* 2024 metrics as of 8/11/24

## 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, comprised of a Tribe Lead, a Tribe Portfolio Manager and eight four-member squads with one Squad Lead, leverages our eight ERGs to support Sourcing. Each squad is aligned to the community that its ERG supports.

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

As a result of the ERG Recruiting Tribe’s efforts in 2024, DTCC sourced 158 unique prospects, of which 77% applied to roles at DTCC. Of all ERG Recruiting Tribe prospects, 42 moved through to the interview stage. Finally, 7% of applicants received offers, all of which were accepted.

158	SOURCED
123	APPLIED
42	INTERVIEWED
9	OFFERED
9	ACCEPTED

### THE ERG RECRUITING TRIBE SUCCESS\*\*



## CONTINUED SOURCING PARTNERSHIPS

### HACKERRANK

In addition to in-person events, DTCC has also continued its partnership with HackerRank, as well as many other sourcing platforms. In 2024, DTCC hosted two coding events, one in June and the other in October. DTCC had more than 18,000 worldwide registrations between the two events, and more than 2,500 applicants originating from these coding contests. The Talent Acquisition Team has hired several participants from these coding contests, and it will continue the partnership with HackerRank throughout 2025 to identify top talent.

### DICE

Dice is a top-ranked recruitment platform specializing in technology and engineering opportunities. Our partnership with Dice allows DTCC to have access to a robust database of more than 9 million IT professionals throughout the U.S. Dice also provides brand awareness features to target and attract specific under-represented candidates in the technology industry.

## INCREASING BRAND AWARENESS

Through these various recruiting platforms, as well as social media and YouTube ads, we have been able to make significant strides in increasing brand awareness. These efforts have continued to result in our unique applicant percentage increasing by 281% over the past three years.

### NAUKRI

Naukri is a leading career portal based in India, which assists in finding top global talent. Naukri has an extensive database of candidates across various industries and professions. The platform supports extensive talent identification capabilities in niche skill sets across geographic locations. Our partnership with Naukri has expanded DTCC's brand awareness throughout India, and it has been an integral part of placing top talent in the new Hyderabad location.

## PROMOTING EQUAL OPPORTUNITY

Pay equity is essential to attracting and retaining a 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.

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 KINGDOM

Annually, we are required by UK regulation to publish the gender pay gap for DTCC Europe. 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 Data](#)

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.

In 2024, we initiated a phased rollout of the new Total Rewards Statement, an annual personalized summary that shows each

employee the total value of the benefits and compensation received from DTCC. Beginning last summer, U.S.-based HR employees and senior leaders were invited to preview their statements in Oracle HCM, and we plan to roll out the Total Rewards Statement to all U.S. employees.

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.





	<div>  <div>STRENGTH</div> </div>	<div>  <div>BALANCE</div> </div>	<div>  <div>STABILITY</div> </div>
U.S.	GROUP MEDICAL PLAN GROUP DENTAL PLAN VISION PLAN EMPLOYEE ASSISTANCE PROGRAM WELLNESS INCENTIVE PROGRAM HEALTH ADVOCATE AYCO FINANCIAL COACHING	VOLUNTEERING OPPORTUNITIES AND PAID TIME OFF FOR VOLUNTEERING FAMILY CARE LEAVE SURROGACY AND ADOPTION REIMBURSEMENT GLOBAL TUITION REIMBURSEMENT PARENTAL LEAVE FAMILY BACKUP CARE AND EDUCATION HOME AND LENDING BENEFITS BANKING AND INVESTING PROGRAM	SHORT-TERM AND LONG-TERM DISABILITY GROUP LIFE INSURANCE PET, LEGAL, AUTO AND HOME INSURANCE SERVICES COMMUTER BENEFITS CRITICAL ILLNESS, ACCIDENT, HOSPITAL INDEMNITY GLOBAL EDUCATION PROGRAM
EMEA	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	FAMILY BACKUP CARE AND EDUCATION FLEXIBLE WORKING ARRANGEMENTS MATERNITY, PATERNITY AND ADOPTION LEAVE OFFERINGS VOLUNTEERING OPPORTUNITIES AND PAID TIME OFF FOR VOLUNTEERING GLOBAL TUITION REIMBURSEMENT	CAR MAINTENANCE GROUP LIFE INSURANCE WORKPLACE RETIREMENT PLAN INCLUSIVE OF MATCH OFFERINGS INCOME PROTECTION INSURANCE GLOBAL EDUCATION PROGRAM WORKPLACE INDIVIDUAL SAVING ACCOUNT (ISA)
APAC	EMPLOYEE ASSISTANCE PROGRAM MENTAL HEALTH PROGRAM GROUP PRIVATE DENTAL PLAN MATERNITY BENEFITS ON-SITE CLINIC SERVICES HEALTH, FINANCIAL AND WELLNESS PROGRAM 24/7 MEDICAL CONSULTATION AND TREATMENT ACCESS WELLNESS INCENTIVE PROGRAM ANNUAL HEALTH ASSESSMENT	ANNUAL LEAVE FAMILY CARE LEAVE VOLUNTEERING OPPORTUNITIES AND PAID TIME OFF FOR VOLUNTEERING MATERNITY, PATERNITY AND ADOPTION LEAVE OFFERINGS MEDICAL INSURANCE BENEFIT TO NON-MARRIED COUPLES OF ALL GENDERS PARENTS' MEDICAL INSURANCE GLOBAL TUITION REIMBURSEMENT WORKPLACE ACCIDENT/INCIDENT ASSISTANCE FLEXIBLE WORKING ARRANGEMENTS	LIFE AND RISK INSURANCE (GROUP AND INDIVIDUAL) ACCIDENT INSURANCE COMPANY RETIREMENT PLAN INCLUSIVE OF MATCH OPPORTUNITIES TOTAL PERMANENT DISABILITY INSURANCE MENTAL ILLNESS AND PSYCHIATRIC TREATMENT COVERAGE INCOME PROTECTION COMMUTER AND TRANSPORTATION SUBSIDY DEATH BENEFIT TERMINAL ILLNESS BENEFIT GLOBAL EDUCATION PROGRAM LONG-TERM DISABILITY INSURANCE DISABILITY COVERAGE TREATMENT AND THERAPY

# 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 2024, there were 33 minor medical events that were reported globally. In those instances

where an emergency response was needed, either the members 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, first aid is provided and/or emergency medical services are requested to respond. In 2024, DTCC did not experience any serious work-related injuries or fatalities.

# INVESTING IN OUR PEOPLE AND 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.

This year, we assessed and enhanced DTCC's performance and people development

programs to shape career journeys for interns and employees at every level. People development at DTCC includes on-demand and scheduled learning resources, internal career mobility opportunities, mentoring, leadership development programs, early career programs and defining excellence in senior leadership.

## LEARNING AND DEVELOPMENT

Our investment in employee learning and development ensures that our workforce develops the knowledge and skills to support our clients and the industry, with education about new technologies and political or economic uncertainties.

700

35

MORE THAN 700 EMPLOYEES ATTENDED UPWARDS OF 35 LIVE INSTRUCTOR-LED LEARNING EVENTS.

2,250

15,000

MORE THAN 2,250 EMPLOYEES COMPLETED OVER 15,000 HOURS OF ONLINE LEARNING IN COURSERA.

500X

EMPLOYEES ACCESSED DTCC'S ANYTIME LEARNING LIBRARY NEARLY 500 TIMES PER MONTH.

30

50,000

MORE THAN 30 COURSES WERE DELIVERED, WITH 50,000 COURSE COMPLETIONS FOCUSED ON RISK REDUCTION.



INTERNAL MOBILITY

Internal mobility enables us to take advantage of the strength of our talent community, and encourages continuous learning and skill development. We also build a bench of versatile enterprise leaders with knowledge and experience derived from working across DTCC's business lines.



“One of my keys to success at DTCC has been building relationships, leveraging my network, and trusting my instincts. I silenced my internal doubts, remained optimistic and embraced new challenges. With each role held, I’ve created building blocks of unique skills and experience for success.”

ESTHER SPENCER  
Executive Administration Director

# Our Values

Force  
ce

Steadfast  
Partnership

Respect for  
Individuals

Responsible  
Citizenship





MENTORING, LEADERSHIP AND EARLY CAREER PROGRAMS

The new MentorcliQ platform matches employees with DTCC leaders who have professional experience and domain expertise to share. The MentorcliQ rollout saw immediate and sustained success, attracting more than 1,000 employee sign-ups in just six months.

More than 2,000 hours were devoted to mentoring this year. Mentoring discussions are based on our Leadership Expectations, and they cover topics such as Cultivate Relationships, Inspire Growth and Communicate Clearly.

TRANSITION PROGRAM:  
NEW PEOPLE MANAGERS

DTCC’s New People Manager Transition program was revamped this year and made more accessible to new managers. It covers topics such as giving and receiving feedback, career coaching, change management principles and strategic thinking.

HIGH PERFORMERS:  
CATALYST LEADERSHIP DEVELOPMENT

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 of 2022 with 21 participants. In March, the second cohort of participants in the Catalyst program wrapped up with a three-day immersive event to conclude a nine-month professional development journey. The group of 26 Directors from eight business areas presented strategic projects to the Executive Committee and heard real-time feedback.

EARLY CAREER:  
SUMMER INTERNS & EDGE ANALYSTS

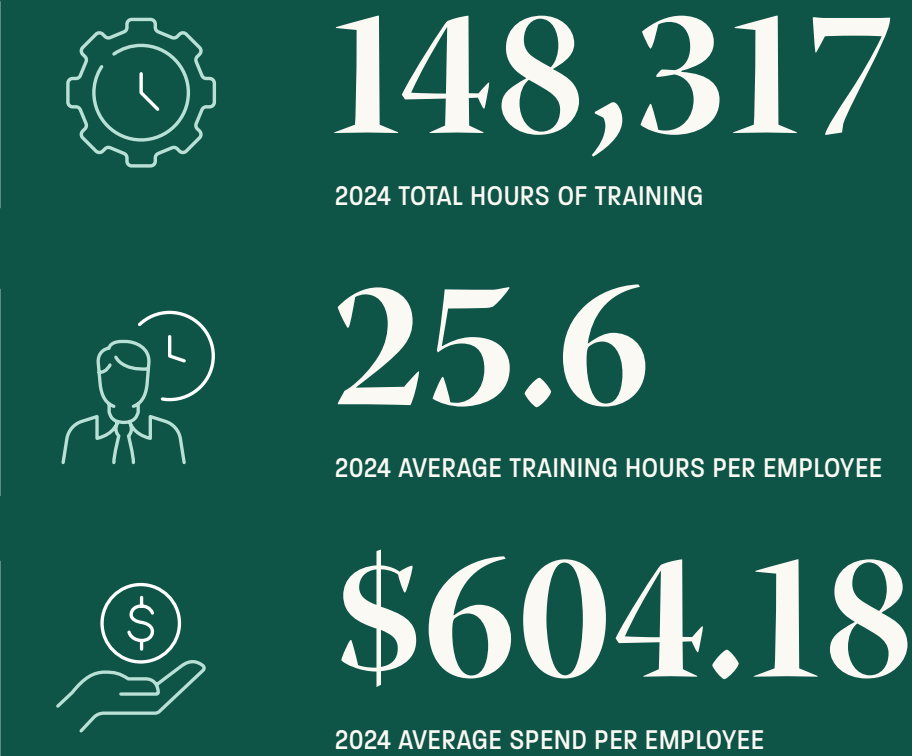
DTCC’s Summer Internship Program is a unique and challenging 10-week experience for talented and high-performing college students interested in different aspects of the financial and technology industries. This year, we hosted 129 summer interns from around the U.S. and Chennai. Fifty of the 61 analysts participating in the early-career immersive EDGE program this year were past summer interns.

EXCELLENCE IN SENIOR LEADERSHIP

In 2024, we unveiled the Senior Leader Success Profile, a holistic model of excellence in our senior ranks that defines the capabilities, mindsets and traits that we expect our senior leaders to demonstrate. The Success Profile provides the excellence standards and criteria used by an internal Human Capital Advisory Group, or HCAG, to assess and promote senior leaders at DTCC as part of a revamped promotions process implemented this summer.

HCAG members represent DTCC’s various business lines and geographic regions. In addition, this model will be embedded into our talent development processes so we can align performance expectations for current senior leaders, and build a strong bench of executive talent in the next three to five years.

RESULTS FOR 2024:







# 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 in reducing energy use since 2016, and our commitment to protecting and preserving 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 to achieving DTCC's decarbonization target.

In 2024, DTCC continued 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 Belt Line 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](#).



# OUR SCOPE 1 AND 2 EMISSIONS DATA (2022–2024)

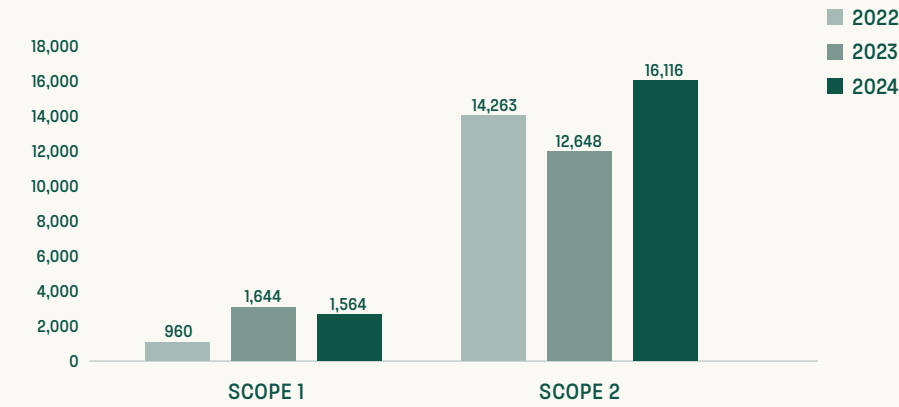
DTCC's GHG inventory is consistent with the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol Initiative (GHG Protocol) for corporate GHG accounting and reporting.

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 included in DTCC's boundary include office buildings and data centers, and we use 2019 as our baseline year. Scope 1 and 2 emissions for

the baseline are 3,473 Mtons of CO2E for Scope 1 emissions, and 19,865 Mtons of CO2E for Scope 2 emissions.

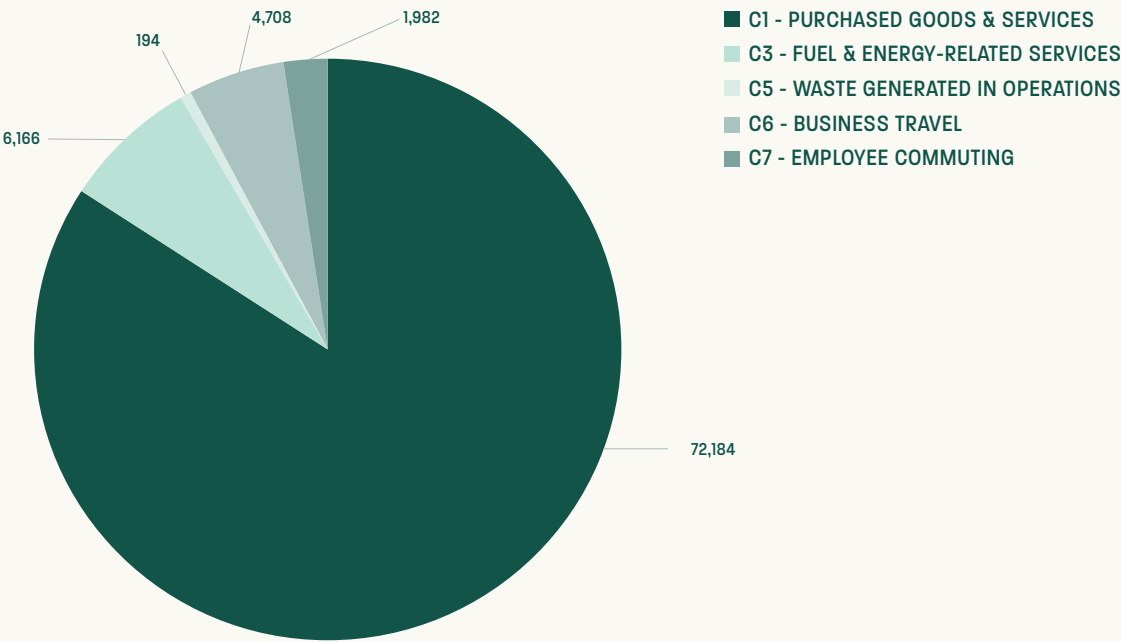
We show year-over-year Market-Based Emissions, which quantify Scope 1 and Scope 2 GHG inventory, based on the utility-specific emissions factors from which DTCC purchases energy. Emission factors are from governmental and non-governmental organizations' sources, including the United States Environmental 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 2022–2024 MTONS (CO2E)



# 2023 SCOPE 3 EMISSIONS (MTONS CO2E) BY CATEGORY

Scope 3 emissions in 2023 are based on DTCC's annual spend on goods and services.





## 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

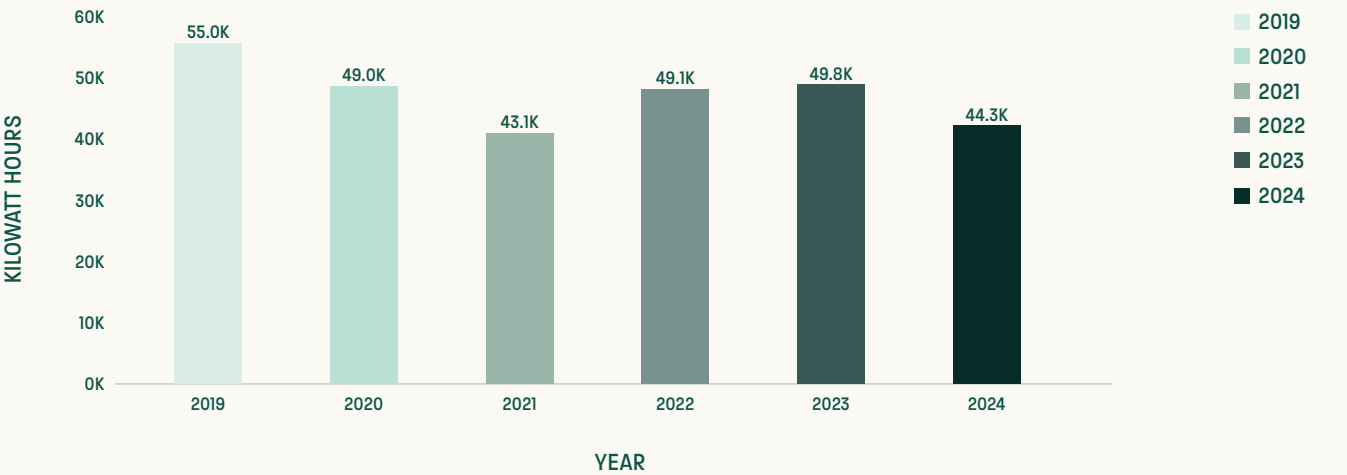
environmental management system, and continually improve environmental performance. Both certifications were obtained with TUV Rheinland of North America for the following DTCC locations: Brooklyn, Chennai, Dallas Belt Line and Crestside, Jersey City, London, Manila, Tampa Bermuda Green and Wrexham.

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 BELT LINE AND CRESTSIDE, JERSEY CITY, LONDON, MANILA, TAMPA BERMUDA GREEN, AND WREXHAM	MARCH 2023
ISO 50001:2018 ENERGY MANAGEMENT CERTIFICATION			APRIL 2021

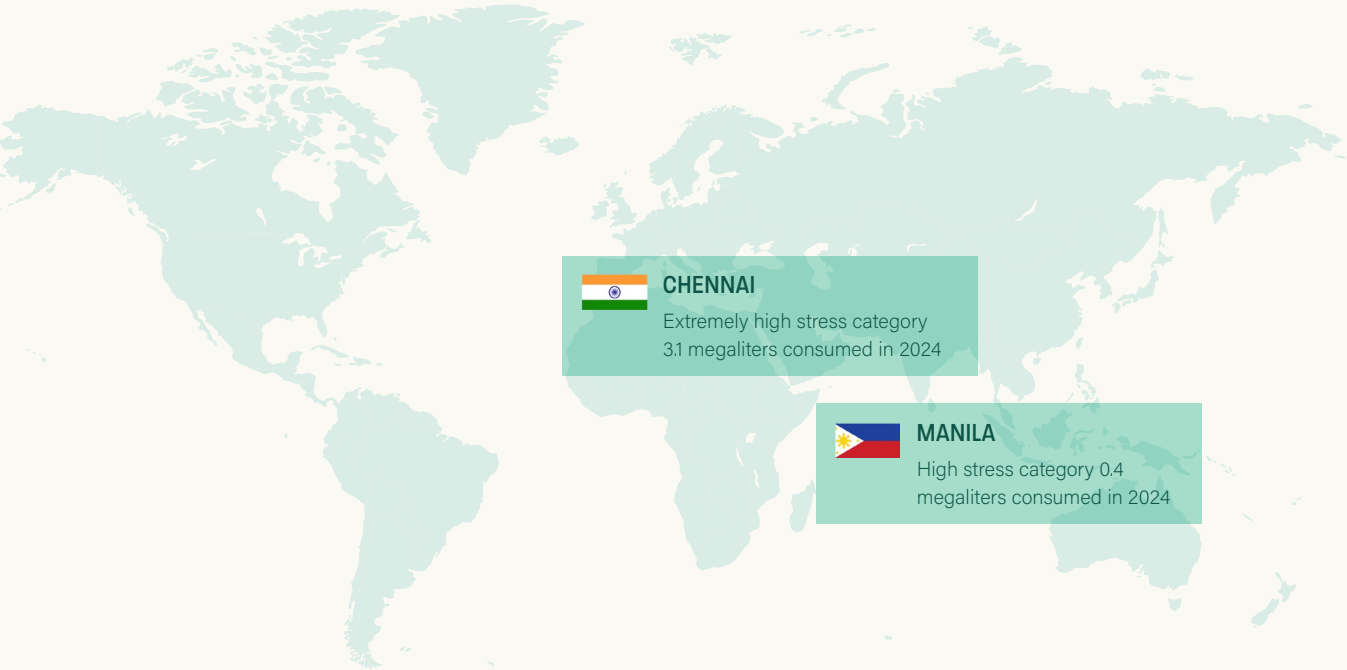
## DTCC AIMS TO CONTINUALLY REDUCE ITS ENERGY CONSUMPTION

Using 2019 as our baseline year at 55,000 Kilowatt Hours of energy consumed, we continue to reduce our energy consumption year over year. Below is consumption data for the past 5 years.



## WATER CONSUMPTION AND WITHDRAWAL IN WATER-STRESSED AREAS

The following DTCC sites are in higher-tier water-stressed areas, according to the World Resources Institute's Aqueduct Water Risk Atlas, which equate to 11% of our total footprint.





# EMPLOYEES PITCH THEIR SUSTAINABILITY IDEAS

We continued to use Sustainability Works, an engaging peer-learning platform for interactive groups, created to build sustainability awareness and practices. The platform offers bite-sized learnings on our key sustainability pillars, which can be integrated into colleagues’ daily operations; providing a safe, private forum for discussing the content, asking questions and sharing challenges.

In 2024, we launched a sustainability pitch contest that invited employees to learn about DTCC’s sustainable business practices, and propose ways to reduce our environmental impact by reducing waste and energy consumption. The pitch contest

attracted 15 proposals from DTCC employees across the U.S., UK and APAC, and helped us grow an active community of nearly 2,000 employees on our sustainability learning website.

Through this process, **Nicole Russell**, Human Resources, was selected as our contest winner, and runners-up were **Brian Mills**, IT, and **Chelsea Walker**, Business Continuity & Resilience. The winner and two runners-up had an opportunity to earn donation dollars for their favorite charities, and sat down with Renee Laroche-Morris, Managing Director, Chief Sustainability Officer, to discuss their passions around sustainability.



15

PROPOSALS FROM DTCC EMPLOYEES  
ACROSS THE U.S., UK AND APAC



2,000

EMPLOYEES ON OUR SUSTAINABILITY  
LEARNING WEBSITE.

# FROM PHYSICAL TO DIGITAL: THE MOVE TOWARD 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 cycles.

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, the Content Services Platform (CSP), was developed. This solution consolidates all eligibility documentation in one location, replacing eight mailboxes, seven SharePoint folders and one System ID. CSP will serve as the foundational building block for storage of dematerialized eligibility documentation.

The platform was designed to serve as an enterprise-wide 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, over 90% of all newly issued retail Certificates of Deposit (CDs) are now issued electronically and stored in 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 25-30,000 courier trips per year, including air and ground motorized transportation
- Eliminating the printing of 50-60,000 pages per year (as certificates typically have multiple pages)
- Eliminating the management, storage and destruction of paper certificates

The Securities Processing business stores 1,095,120 physical security certificates in the DTCC vault. This paper-based process includes manual indexing, storage and destruction of the certificate.

To dematerialize new and existing inventory, the business has designed multiple tactical programs that remove the need for paper when possible.

- The Non-FAST to FAST conversion program, since its launch in 2019, has dematerialized 80,646 certificates and is currently targeting the remaining inventory for securities that qualify.
- The Destruction of Non-Transferable Securities Certificates Program (DNT) dematerialized over 44,000 certificates from 2023 through 2024.

This translates into reduction in emissions by:

- Avoiding 4,400 courier trips from 2023 to 2024, including air and ground motorized transportation
- Eliminating printing of ~17,000 certificates per year
- Eliminating the management, storage and destruction of paper certificates





# 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.

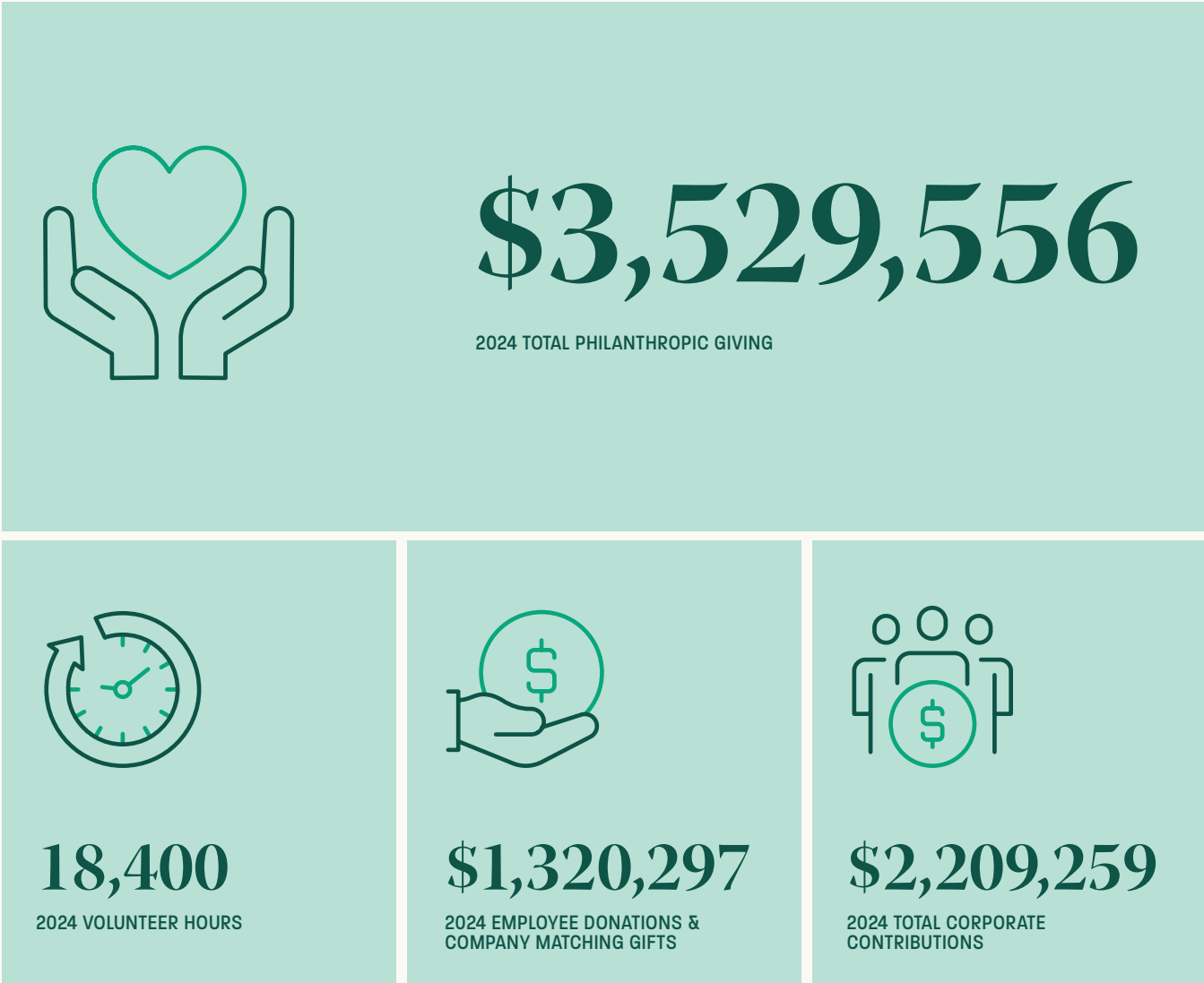


# GIVING BACK TO OUR COMMUNITIES

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.

In 2024, we maintained 50% participation in employee giving and volunteering. Recent efforts to encourage employee contributions to charities helping U.S. regions ravaged by Hurricanes Milton and Helene, and strong employee participation in Rise Against Hunger and the annual Light the Night walk for the Leukemia & Lymphoma Society, helped us achieve our goal.

## GIVING METRICS



## SOME HIGHLIGHTS OF OUR GLOBAL CORPORATE GIVING AND VOLUNTEER ACTIVITIES INCLUDE:



[Learn More About CSR At DTCC](#)



# 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 2024, the organization paid \$249.6 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 \$199.1 million in capital for premises, equipment and intangible assets for the year ended December 31, 2024. 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 sub-committees and working groups on major technology issues, such as information security and industry-wide testing for business recovery.

# SHARE BUYBACKS AND DIVIDEND PAYMENTS

During 2024, the organization paid dividends totaling \$16.9 million to our series D preferred stock shareholders and dividends of \$6.3 million to non-controlling interests. During 2023, \$16.9 million was paid to our series D preferred stock shareholders.

