ADDENDUM FOR LICENSE TO USE CORPORATE BOND MARKET AGGREGATE STATISTICS

THIS ADDENDUM (*Addendum*) amends and supplements the *Financial Industry Regulatory Authority Vendor Agreement*, by and between Financial Industry Regulatory Authority, Inc. (*FINRA*) and the undersigned Vendor (*Vendor*). Unless otherwise provided in this Addendum, defined terms shall have the same meanings set forth in the Agreement.

WHEREAS, FINRA makes available certain corporate bond market aggregate data in the form of Market Breadth information and Most Actives information (Market Breadth and Most Actives are referred to herein individually and jointly as ***Aggregate TRACE Data***) on a daily basis via the FINRA website at www.FINRA.org/traceaggregates or a successor thereto (***Aggregate Web Page***) or via a File Transfer Protocol Server (***Aggregate FTP Server)*** for eligible Vendors to access and download; and

WHEREAS, FINRA may also make available certain historical Market Breadth information (referred to herein as "Market Breadth") via email or other electronic means; and

WHEREAS, Vendor, representing that it is eligible to do so, is desirous of gaining access to the Market Breadth, Most Actives or Aggregate TRACE Data;

NOW THEREFORE, in consideration of the premises and the mutual covenants and conditions herein contained, the parties, intending to be legally bound, agree as follows:

Section 1. *Definitions.* All manners of delivery of Aggregate TRACE Data, including without limitation email, the Aggregate Web Page and the Aggregate FTP Server are hereby added to and included within the definition of "System" in the Agreement and, for the purposes of the Agreement and this Addendum; use of emails containing Aggregate TRACE Data, the Aggregate Web Page and the Aggregate FTP Server shall be interpreted in accordance with the terms and conditions of the Agreement for the defined term "System." "Market Breadth," "Most Actives," and Aggregate TRACE Data are hereby added to and included within the definition of "Information and Data" for the purposes of the Agreement and this Addendum. Use of Aggregate TRACE Data shall be interpreted in accordance with the terms and conditions of the Agreement for the defined term "Information and Data."

Section 2. *License Grant*. (a) FINRA grants to Vendor a non-exclusive, non-transferable, non-assignable limited right and license to use during the Term of this Agreement Aggregate TRACE Data via the System, and thereafter to receive and use the Aggregate TRACE Data for any purpose not inconsistent with the terms of the Agreement, this Addendum or the FINRA Rules. The foregoing license is conditioned upon Vendor's, and its appointed security administrator's, current and continued

compliance with the terms and conditions set forth in this Agreement, all relevant Attachments and the FINRA Rules.

Section 3. *License Restriction on Use of Most Actives Information Obtained via Aggregate Web Page.* The license grant to use Most Actives information obtained via the Aggregate Web Page is restricted to the following fields/values FINRA Symbol, High, Low, Last, Change and Yield from the following Most Actives' tables: Most Active Investment Grade Bonds, Most Active High Yield Bonds and Most Active Convertible Bonds. ***Please note that the license grant to use Most Actives information accessed via the Aggregate Web Page DOES NOT include the right to use Issuer Name, Coupon, Maturity Data or any ratings information, including but not limited to, Moody's and S&P.***

Section 4. *Use of System; Compliance with FINRA Rules; Vendor Warranty.* For the Term of this Agreement, FINRA agrees to provide to Vendor, on the terms and conditions set forth herein, access to the System, for the sole purpose of obtaining the Aggregate TRACE Data, which Vendor hereby requests and for which Vendor is eligible under the applicable FINRA Rules (as defined below). Vendor warrants that it is, will continue to be during the term of this Agreement, and will only access the System, in compliance with the Agreement, this Addendum and the FINRA Rules. Vendor further warrants that it shall provide FINRA with prompt Notice (as defined in *Section 45* of the Agreement) of any change in the name of the Vendor, the address of the Vendor, Vendor's security administrator or any other relevant information. Vendor agrees that if Vendor executes this Addendum: (a) the Aggregate TRACE Data is provided when; (i) FINRA posts to and Vendor accesses the Aggregate TRACE Data on the Aggregate Web Page; (ii) FINRA emails TRACE Aggregate Data to Vendor and Vendor opens such email; or (iii) FINRA provides a server or other provider through which Vendor may access the Aggregate TRACE Data, whether or not Vendor actually accesses the Aggregate FTP Server for the Aggregate TRACE Data; (b) there are no standards of performance for the System except any that are expressly set forth in this Agreement; and (c) Vendor will comply with all procedures and technical requirements and specifications for interface with the Aggregate FTP Server set forth on the Web Site. For the purposes of this Addendum and in addition to any other definition set forth in this Agreement, the term "***FINRA Rules***" shall be as defined in the Agreement and shall include FINRA's decisions and interpretations and any user guides (to be provided in the future) (***User Guides***), Vendor Alerts, policy or other guidelines, as they may exist at the time.

Section 5. *Required Attribution.* In the event Vendor uses the TRACE Aggregate Data, Vendor shall place the following attribution in a conspicuous location on all external disseminations: "FINRA TRACE Corporate Bond Data."

Section 6. *Required Disclaimers. (a) Market Breadth Information.* In the event Vendor uses the Market Breadth information, Vendor shall place the following disclaimer in a conspicuous location on all external disseminations:

End of day data. Activity as reported to FINRA TRACE (Trade Reporting and Compliance Engine). The Market Breadth information represents activity in all publicly traded securities eligible for reporting on TRACE.

Additionally Vendor shall place the following footnote to "Dollar Volume" in the Market Breadth table on all external disseminations of Market Breadth information: "*Par value in millions." *(b)   Most Actives Information.* In the event Vendor uses the Most Actives information, Vendor shall place the following disclaimer in a conspicuous location on all external disseminations:

End of day data. Activity as reported to FINRA TRACE (Trade Reporting and Compliance Engine). The Most Actives information represents the most active fixed-coupon bonds (ranked by par value traded). Inclusion in Investment Grade or High Yield tables based on TRACE dissemination criteria. "C" indicates yield is unavailable due to issue's call criteria.

Section 7. *Manner of Access to the Aggregate TRACE Data via the Aggregate FTP Server.* In the event FINRA provides Vendor with access to the Aggregate TRACE Data via a secure Internet connection between the Vendor and FINRA's Aggregate FTP Server, Vendor shall only access Aggregate TRACE Data in accordance with the technical requirements and specifications found at www.FINRA.org/licensing/trace or its successor.

Section 8. *Vendor Obligations.* Vendor shall not reverse engineer, decode, decompile, attempt to tamper with or evade, or discover the method of operations or defeat any security device designed to protect the integrity of the System or the Aggregate TRACE Data. If applicable law authorizes Vendor to perform certain types of reverse engineering or the like and declares unenforceable contractual restrictions that conflict with that law, then Vendor may perform only such reverse engineering or the like as is expressly allowed by, and in strict compliance with, such law. Vendor shall comply, at Vendor's expense, with all reasonable security specifications or instructions of FINRA made available to Vendor in order to prevent the System or the Aggregate TRACE Data from being improperly accessed, received or used through Vendor or its place(s) of business/residence. FINRA or its agents shall have the right, without notice or liability, to suspend Vendor's access to or receipt or use of the System or the Aggregate TRACE Data if the failure on the part of the Vendor to comply with the Agreement, this Addendum or the FINRA Rules has, or Vendor's access, receipt or use of the System or the Aggregate TRACE Data may have, an adverse impact on the operation or performance of the System, the Aggregate TRACE Data, or the Service or on FINRA, this right shall be in addition to and not in lieu of any other right FINRA may have a result of Vendor's breach of the Agreement, this Addendum or the FINRA Rules.

Section 9. *Litigation Related to Unauthorized Access, Receipt or Use.* Vendor shall not oppose any suit or proceeding that is instituted by FINRA to enjoin any individual or entity that is not authorized to access, receive or use the System or the Aggregate TRACE Data in accordance with the terms of this Agreement, from accessing, receiving or using the System or the Aggregate TRACE Data, or to enjoin any individual

or entity that is accessing or assisting in accessing, receiving or assisting in receiving, using or assisting in using, the System or the Aggregate TRACE Data outside the authorized channels of communication set forth in this Agreement. Vendor agrees to reasonably cooperate with and assist FINRA in any such suit or proceeding. If such an FINRA request for cooperation and assistance imposes substantial burdens upon Vendor, then FINRA agrees to reimburse Vendor for Vendor's reasonable direct expenses incurred in connection with such request. If Vendor furnishes, or permits to be furnished, the System or the Aggregate TRACE Data to any individual or entity other than in accordance with this Agreement and without the prior written approval of FINRA, then FINRA shall have no obligation to reimburse Vendor's costs and, in addition to exercising any other rights it may have under this Agreement, may take any action against such individual or entity in order to prevent the access, receipt or use of the System or the Aggregate TRACE Data by such other individual or entity, either with or without making Vendor a party to such action.

Section 10. Security. Prevention of Unauthorized Use. Vendor agrees that it will comply, and agrees to require any applicable third party to comply, with all reasonable security specifications or requirements of FINRA including, if applicable, the installation of digital certificates for each of Vendor's users, in order to prevent the System or the Aggregate TRACE Data from being improperly accessed, received, used or improperly taken from any of Vendor's, or any applicable third party's, place(s) of business or residence. FINRA shall give Vendor prior notice of any such specifications or requirements. For the purpose of determining compliance with this subsection, at any and all times, any and all individuals designated by FINRA shall have (i) access to the place(s) of business or residence where the System or the Aggregate TRACE Data for the purpose of redistribution, is accessed, received or used and (ii) the right to observe the access, receipt and use of the System or the Aggregate TRACE Data.

Section 11. Virus Notification/Assumption of the Risk. Vendor acknowledges that it is possible to contract a virus or similar "disease" by accessing or using the Internet or accessing, receiving or using material downloaded from the Internet directly or through a third party. In addition, web sites are inherently not as secure or reliable an environment as computers connected by dedicated lines and have been in the past vulnerable to attack by hackers and other third parties. Vendor should obtain, use and update, and cause all applicable third parties to obtain, use and update, virus-checking software routinely when Vendor is accessing, receiving or using information or data obtained from the Internet. FINRA cannot assure the System or the Aggregate TRACE Data will be virus or problem free. By using the System or the Aggregate TRACE Data Vendor agrees to assume the risk of any unavailability, interruption, delay, incompleteness, or inaccuracy of the System or the Aggregate TRACE Data.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective authorized officers.

_____
("Licensee")

By: _____

Name: _____

Title: _____

Date: _____, 20___

a _____ (*insert type of entity, i.e., corporation, limited partnership,*

general partnership, sole proprietorship), incorporated, registered or formed in

_____ (if applicable, insert state, jurisdiction or country in which entity is

incorporated or registered), which has its principal place of business located at

_____.

Executed this _____ day of _____, 20___, for and on behalf of:

Financial Industry Regulatory Authority.

By: _____

Name: _____

Title: _____

<div align="center">**Attachment 1: Index Attribution**</div>

When referencing both indices or a single index the table(s) must be titled one of the following:

1. **When referencing both indices:**

   FINRA-Bloomberg Active US Corporate Bond Indices

2. **The applicable "Long Name" as outlined below:**

   Investment Grade Long Name:
   FINRA-Bloomberg Active Investment Grade US Corporate Bond Index

   High Yield Long Name:
   FINRA-Bloomberg Active High Yield US Corporate Bond Index

3. **The applicable "Short Name" as outlined below:**

   Investment Grade Short Name:
   NASDBLP IBOND

   High Yield Short Name:
   NASDBLP HBOND

4. **The applicable "Symbol Name" as outlined below:**

   Investment Grade Symbol Name:
   NBBI

   High Yield Symbol Name:
   NBBH

If only using the Short or Symbol Names, notation must also be made to adequately describe the type of indices – e.g. FINRA-Bloomberg Active US Corporate Bond Indices, High Yield Corporate Bonds, etc. An example could be:

   High Yield Corporate Bonds:

   NASDBLP HBOND   1310.02   +10.02

A DISPLAY SAMPLE OF HOW THE INFORMATION AND DATA WILL APPEAR MUST BE SUBMITTED TO FINRA FOR APPROVAL. IF THE DISPLAY SAMPLE IS NOT RECEIVED, FINRA CANNOT EXECUTE THE AGREEMENT.

Appendix B

STATEMENT OF INTENDED USE

1. **Will you be distributing Aggregate TRACE Data or Indices?**

    o **Aggregate TRACE Data**

    　　i. **Internally**　　Yes　No

    　　ii. **Externally**　　Yes　No

    o **Indices**

    　　i. **Internally**　　Yes　No

    　　ii. **Externally**　　Yes　No

2. **How will you be making the Information & Data available externally (if applicable)? Please indicate which dataset (Aggregate TRACE Data and/or Indices) will be included in the service.**

Licensee Product/Service Name	Distribution	Frequency of Distribution
	Proprietary Terminal Product ☐ **Web** ☐ **Print** ☐ **TV / Radio** ☐ **Other:_____** ☐	**Same Day** ☐ **Next Day** ☐ **Weekly** ☐ **Monthly** ☐ **Other:____** ☐
	Proprietary Terminal Product ☐ **Web** ☐ **Print** ☐ **TV / Radio** ☐ **Other:_____** ☐	**Same Day** ☐ **Next Day** ☐ **Weekly** ☐ **Monthly** ☐ **Other:____** ☐
	Proprietary Terminal Product ☐ **Web** ☐ **Print** ☐ **TV / Radio** ☐ **Other:_____** ☐	**Same Day** ☐ **Next Day** ☐ **Weekly** ☐ **Monthly** ☐ **Other:____** ☐

3. **Description of Intended Use by Licensee:**